

**WASHINGTON COUNTY, TENNESSEE
BOARD OF COUNTY COMMISSIONERS**

RESOLUTION NO. 24-02-02

**RESOLUTION AMENDING FISCAL YEAR BUDGET 2023-2024 RE:
COST ASSOCIATED WITH THE WASHINGTON COUNTY
INDUSTRIAL DEVELOPMENT BOARD**

WHEREAS, The Washington County Industrial Development Board (IDB) requires an independent audit which will require professional services estimated at approximately \$14,000.00; and

WHEREAS, additionally, The IDB has been invoiced \$4,590.00 in legal fees that are subject to reimbursement by the company associated with the economic development project associated with the expense.

WHEREAS, the IDB reserve currently has a balance of \$1,108,695 as of December 31, 2023; and

WHEREAS, at the January 26, 2024 meeting the Washington County Industrial Board requested approval of funding for the professional services of audit fees and legal fees from the IDB Reserve; and

WHEREAS, the Washington County Mayor requests the following amendments to Fiscal Year Budget 2023-2024:

1. Decrease \$14,000.00 from equity line item 101-34510-420 (Restricted for General Government);
2. Increase \$14,000.00 to expense line item 101-51900-305 (Other General Administration);
3. Increase \$4,590.00 to revenue line item 101-48990 (Other Revenue);
4. Increase \$4,590.00 to expense line item 101-58190-331-102 (Other Economic and Community Development- Legal Services);
and

WHEREAS, the CIA Committee, at its February 1, 2024, meeting recommended consideration and approval of this request; and

WHEREAS, the Budget Committee at its February 2, 2024 meeting recommended consideration and approval of this request to the Board of County Commissioners; now therefore

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF WASHINGTON COUNTY, TENNESSEE THAT:

SECTION 1. Fiscal Year Budget 2023-2024 is amended to:

1. Decrease \$14,000.00 from equity line item 101-34510-420 (Restricted for General Government).
2. Increase \$14,000.00 to expense line item 101-51900-305 (Other General Administration).
3. Increase \$4,590.00 to revenue line item 101-48990 (Other Revenue).
4. Increase \$4,590.00 to expense line item 101-58190-331-102 (Other Economic and Community Development- Legal Services).

SECTION 2. This Resolution shall take effect from and after the date on which it is approved by the County Mayor or as indicated by certification of the County Clerk, as hereinafter set forth.

Introduced by Commissioner: *England*

Seconded by Commissioner: *Huffine*

Commissioners Voting FOR: *Tucker, Johnson, Davenport, Matherly, England, Malone, Tomita, Jones, Wexler, Huffine, Wheeler, Carder*

Commissioners Voting AGAINST: *None*

Commissioners Abstaining: *None*

Commissioners Absent: *Fitzgerald, Edens, Williams*

ADOPTED BY THE COUNTY LEGISLATIVE BODY, in session duly assembled, on this the 26th day of February, 2024.

Cheryl Storey

CHERYL STOREY, County Clerk

Greg Matherly

GREG MATHERLY, Chair of the Board

REFERRED to County Mayor this the 1 day of *March* 2024.

Cheryl Storey

CHERYL STOREY, County Clerk

APPROVED by County Mayor on this the 1 day of *March* 2024.

William J. Grandy

WILLIAM J. GRANDY, County Mayor

The County Mayor having declined to approve this Resolution, the same became effective on the ___ day of _____ 2024, pursuant to Tennessee Code Annotated § 5-6-107(b)(5).

CHERYL STOREY, County Clerk

Approved as to form by the County Attorney this 27th day of *February* 2024.

Allyson L. Wilkinson

ALLYSON L. WILKINSON, County Attorney