

ORDINANCE NO. _____

AN ORDINANCE TO AMEND THE GENERAL PURPOSE
SCHOOL FUND BUDGET AND THE GENERAL PROJECTS
FUND BUDGET FOR THE FISCAL YEAR ENDING JUNE 30,
2027; AND TO FIX THE EFFECTIVE DATE OF THIS ORDINANCE

BE IT ORDAINED BY THE CITY OF KINGSPORT, as follows:

SECTION I. The General Purpose School Fund will be amended by increasing the estimated revenue for Other Local Revenue by \$31,500 and Fund Balance Appropriations by \$700,000. The expenditure budget will be amended by increasing the appropriations for Non-Instructional Equipment accounts by \$31,500 and Fund Transfers by \$700,000. \$700,000 will be transferred to the General Project Fund. The General Project Fund budget will be amended by increasing the appropriation for the Dobyys-Bennett Renovations project by \$430,000 and the Lynn Garden Elementary School project by \$270,000 from funds transferred from the General Purpose School fund.

Fund 141: General Purpose School Fund

<u>Revenues:</u>	\$	\$	\$
141-0000-369-4990 Other Local Revenue	100,000	31,500	131,500
141-0000-392-0100 Fund Balance Appropriations	1,808,500	700,000	2,508,500
<i>Totals</i>	<u>1,908,500</u>	<u>731,500</u>	<u>2,640,000</u>

<u>Expenditures:</u>	\$	\$	\$
141-7600-871-0790 D-B Non-Inst Equip	41,007	4,500	45,507
141-7610-871-0790 Jefferson Non-Inst Equip	8,899	4,500	13,399
141-7620-871-0790 Johnson Non-Inst Equip	9,392	4,500	13,892
141-7630-871-0790 Kennedy Non-Inst Equip	5,501	4,500	10,001
141-7635-871-0790 Lincoln Non-Inst Equip	8,418	4,500	12,918
141-7640-871-0790 Washington Non-Inst Equip	9,105	4,500	13,605
141-7658-871-0790 DBE Non-Inst Equip	3,000	4,500	7,500
141-7950-881,0590 Transfers to Other Funds	225,000	700,000	925,000
<i>Totals</i>	<u>310,322</u>	<u>731,500</u>	<u>1,041,822</u>

Fund 311: General Project Fund

Dobyys-Bennett Renovations (GP2111)

<u>Revenues:</u>	\$	\$	\$
311-0000-368-1051 G.O. Bonds Series 2015A	25,000	0	25,000
311-0000-368-1054 G.O. Bonds Series 2016	193,621	0	193,621
311-0000-368-1056 G.O. Bonds Series 2018A	69,799	0	69,799
311-0000-368-1066 G.O. Bonds Series 2019	927,267	0	927,267
311-0000-368-1069 G.O. Bonds Series 2021	3,158,750	0	3,158,750
311-0000-368-1072 G.O. Bonds Series 2023	102,761	0	102,761
311-0000-368-2101 Premium from Bond Sale	625,765	0	625,765
311-0000-391-2100 Transfers from School Fund	711,870	430,000	1,141,870
<i>Total:</i>	<u>5,814,833</u>	<u>430,000</u>	<u>6,244,833</u>

Expenditures:	\$	\$	\$
311-0000-601-2022 Construction Contracts	5,450,157	312,000	5,762,157
311-0000-601-2023 Architect Fees	210,000	118,000	328,000
311-0000-601-4041 Bond Sale Expense	76,032	0	76,032
311-0000-901-9004 Equipment	78,644	0	78,644
Total:	5,814,833	430,000	6,244,833

Lynn Garden Elementary School (GP2507)

Revenues:	\$	\$	\$
311-0000-368-1073 G.O. Bonds Series 2026A	2,407,521	0	2,407,521
311-0000-368-2101 Premium from Bond Sale	218,798	0	218,798
311-0000-39102100 Transfer from School Fund	4,619,798	270,000	4,889,798
Totals:	7,246,117	270,000	7,516,117

Expenditures:	\$	\$	\$
311-0000-601-2022 Construction Contracts	4,269,798	0	4,269,798
311-0000-601-2023 Architect Fees	2,950,000	270,000	3,220,000
311-0000-601-4041 Bond Sale Expense	26,319	0	26,319
Totals:	7,246,117	270,000	7,516,117

SECTION II. That this Ordinance shall take effect from and after its date of passage, as the law direct, the welfare of the City of Kingsport, Tennessee requiring it.

PAUL W. MONTGOMERY, Mayor

ATTEST:

ANGELA MARSHALL, Deputy City Recorder

APPROVED AS TO FORM:

RODNEY B. ROWLETT, III, City Attorney

PASSED ON 1ST READING: _____

PASSED ON 2ND READING: _____