

ORDINANCE NO. _____

AN ORDINANCE TO AMEND THE GENERAL PROJECT FUND
BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2024; AND
TO FIX THE EFFECTIVE DATE OF THIS ORDINANCE

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

SECTION I. The General Project Fund Budget will be amended by increasing the estimated revenues and appropriations for the Sullivan North Renovation project (GP1733) by \$561,672, increasing the revenues and appropriations for the Dobyys-Bennett Dome Renovation project (GP2401) by \$2,215,000 and by decreasing the estimated revenues and appropriations for the Dobyys-Bennett Renovation project by \$2,215,000.

Fund 311: General Project Fund

Sullivan North Renovation Project (GP1733)

<u>Revenues:</u>	\$	\$	\$
311-0000-361-1050 School Bond Interest	679,792	97,795	777,587
311-0000-368-2100 Miscellaneous Revenue	1,195,063	463,877	1,658,940
311-0000-391-2100 Transfer from School Fund	3,114,758	0	3,114,758
311-0000-391-2150 Sullivan Co School Bonds	2,365,050	0	2,365,050
Total:	7,354,663	561,672	7,916,335

<u>Expenditures:</u>	\$	\$	\$
311-0000-601-2022 Construction Contracts	4,834,600	(20,907)	4,813,693
311-0000-601-2023 Architect/Engineering Serv	1,325,000	(275,000)	1,050,000
311-0000-601-9003 Improvements	1,195,063	857,579	2,052,642
Total:	7,354,663	561,672	7,916,335

Fund 311: General Project Fund

Dobyys-Bennett Renovation Project (GP2111)

<u>Revenues:</u>	\$	\$	\$
311-0000-368-1051 2015 G O Bonds	25,000	0	25,000
311-0000-368-1054 2016 G O Bonds	193,621	0	193,621
311-0000-368-1056 2018 G O Bonds	69,799	0	69,799
311-0000-368-1066 2019 G O Bonds	927,267	0	927,267
311-0000-368-1069 2021 G O Bonds	5,523,000	(2,215,000)	3,308,000
311-0000-360-2101 Premium from Bond Sale	625,765	0	625,765
311-0000-391-2100 Transfer from School Fund	441,870	0	441,870
Total:	7,806,322	(2,215,000)	5,591,322

<u>Expenditures:</u>	\$	\$	\$
311-0000-601-2022 Construction Contracts	7,288,420	(2,215,000)	5,073,420
311-0000-601-2023 Architect/Engineering Serv	441,870	0	441,870

311-0000-601-4041 Bond Sale Expense	76,032	0	76,032
Total:	7,806,322	(2,215,000)	5,591,322

Fund 311: General Project Fund
Dobyns-Bennett Dome Renovation Project
(GP2401)

Revenues:	\$	\$	\$
311-0000-361-1069 2021 G O Bonds	0	2,215,000	2,215,000
311-0000-368-1072 2023 G O Bonds	20,679,857	0	20,679,857
311-0000-368-2101 Premium from Bond Sale	537,422	0	537,422
Total:	21,217,279	2,215,000	23,432,279

Expenditures:	\$	\$	\$
311-0000-601-2022 Construction Contracts	21,000,000	221,285	21,221,285
311-0000-601-2023 Architect/Engineering Serv	0	1,993,715	1,993,715
311-0000-601-4041 Bond Sale Expense	217,279	0	217,279
Total:	21,217,279	2,215,000	23,432,729

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.

ATTEST: _____
PAT W. SHULL, Mayor

APPROVED AS TO FORM:

ANGELA MARSHAL, Deputy City Recorder

RODNEY B. ROWLETT, III, City Attorney

PASSED ON 1ST READING: _____
PASSED ON 2ND READING: _____