

ORDINANCE NO. _____

AN ORDINANCE TO AMEND THE GENERAL PURPOSE SCHOOL FUND AND THE GENERAL PROJECT FUND BUDGETS 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 Purpose School Fund will be amended by increasing the estimated revenue for Other Local Revenue by \$420,000 and the estimated revenue for Fund Balance Appropriations by 650,541 and by increasing the appropriations for the Fund Transfers by 1,070,541. The General Project Fund Budget will be amended by increasing the estimated revenues and appropriations for the Sullivan North Renovation project by \$697,553: by increasing the estimated revenues and appropriations for the D-B Dome Renovation project by \$300,000; and establishing a project for the Adams Playground Expansion by increasing the estimated revenue and appropriations by \$120,000.

Fund 141: General Purpose School Fund

<u>Revenues:</u>		\$	\$	\$
141-0000-369-4990 Other Local Revenue	1,023,713	420,000	1,443,713	
141-0000-392-0100 Fund Balance Appropriations	3,099,766	676,022	3,775,788	
<i>Totals</i>	4,123,479	1,096,022	5,219,501	
 <u>Expenditures:</u>		 \$	 \$	 \$
141-7950-881-0590 Fund Transfers	4,211,317	1,096,022	5,307,339	
<i>Totals</i>	4,211,317	1,096,022	5,307,339	

Fund 311: General Project Fund

<u>Sullivan North Renovation Project (GP1733)</u>				
<u>Revenues:</u>		\$	\$	\$
311-0000-361-1050 School Bond Interest	777,587	47,012	824,599	
311-0000-368-9900 Miscellaneous Revenue	1,658,940	0	1,658,940	
311-0000-391-2100 Transfer from School Fund	3,114,758	676,022	3,790,780	
311-0000-391-2150 Sullivan Co School Bonds	2,365,050	0	2,365,050	
<i>Total:</i>	7,916,335	723,034	8,639,369	
 <u>Expenditures:</u>		 \$	 \$	 \$
311-0000-601-2022 Construction Contracts	4,813,693	723,034	5,536,727	
311-0000-601-2023 Architect/Engineering Serv	1,050,000	0	1,050,000	
311-0000-601-9003 Improvements	2,052,642	0	2,052,642	
<i>Total:</i>	7,916,335	723,034	8,639,369	

D-B Dome Renovation Project (GP2401)

Revenues:	\$	\$	\$
311-0000-368-1069 GO Bonds Series 2021	2,364,250	0	2,364,250
311-0000-368-1072 GO Bonds Series 2023	20,679,857	0	20,679,857
311-0000-368-2101 Premium From Bond Sale	537,422	0	537,422
311-0000-391-2100 Transfer from School Fund	0	300,000	300,000
Total:	23,581,529	300,000	23,881,529

Expenditures:	\$	\$	\$
311-0000-601-2022 Construction Contracts	21,370,535	741,000	22,111,535
311-0000-601-2023 Architect/Engineering Serv	1,993,715	(441,000)	1,552,715
311-0000-601-4041 Bond Sale Expense	217,279	0	217,279
Total:	23,581,529	300,000	23,881,529

Adams Playground Expansion Project (GP2400)

Revenues:	\$	\$	\$
311-0000-391-2100 Transfer from School Fund	0	120,000	120,000
Total:	0	120,000	120,000

Expenditures:	\$	\$	\$
311-0000-601-2022 Construction Contracts	0	12,000	12,000
311-0000-601-2023 Architect/Engineering Serv	0	108,000	108,000
Total:	0	120,000	120,000

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.

PAT W. SHULL, Mayor

ATTEST:

ANGELA MARSHAL, Deputy City Recorder

APPROVED AS TO FORM:

RODNEY B. ROWLETT, III, City Attorney

PASSED ON 1ST READING: _____

PASSED ON 2ND READING: _____