

Item# _____

Moved by: _____

Prepared by: Wanda Richards

Seconded by: _____

Approved by: Kim Koratsky

RESOLUTION APPROPRIATING \$2,000,000.00 FOR FEDEX FORUM MAINTENANCE AND \$1,000,000.00 FOR EMCP INTEREST AND ISSUANCE EXPENSE. THIS ITEM REQUIRES THE EXPENDITURE OF FY17 CAPITAL IMPROVEMENT FUNDS IN THE TOTAL AMOUNT OF \$3,000,000.00. SPONSORED BY COMMISSIONER VAN TURNER.

WHEREAS, A Five Year Capital Improvement Plan for Shelby County for Fiscal Years 2017-2021 has been prepared by the Shelby County Administration which is deemed to be a working five year plan for Shelby County to project and plan for future debt service needs; and

WHEREAS, The Commission's Committee No. 1, Budget and Finance, has reviewed the Proposed Five Year Capital Improvement Plan and the related Proposed Fiscal Year 2017 Capital Improvement Budget and recommends approval and adoption of the Plan and related Budget.

WHEREAS, The Capital Improvement Budget for Fiscal Year 2017 includes allocations for maintenance of the FedEx Forum in the amount of \$2,000,000.00 and for interest and issuance expenses related to the Extended Municipal Commercial Paper (EMCP) program for CIP funding in the amount of \$1,000,000.00; and

WHEREAS, Any allocations included in the Capital Improvement Budget for Fiscal Year 2017 projects must be appropriated by Resolution of the County Commission.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That funds are hereby

appropriated for FedEx Forum maintenance in the amount of \$2,000,000.00 and for EMCP Interest & Issuance expense in the amount of \$1,000,000.00, with payments to be authorized upon receipt of appropriate documentation of expenditures.

BE IT FURTHER RESOLVED, That the Mayor and the Director of Administration and Finance are authorized to issue their warrant or warrants for all amounts appropriated herein, and to take proper credit in their accounting therefor.

BE IT FURTHER RESOLVED, That this Resolution shall become effective in accordance with the Shelby County Charter, Article II, 2.06(B).

Mark H. Luttrell, Jr.
Shelby County Mayor

Date:_____

ATTEST:

Clerk of County Commission

ADOPTED _____