

RESOLUTION 24-195

A RESOLUTION TO APPROVE REALLOCATION OF JUNE LAKE SPECIAL ASSESSMENT FEES COLLECTED TO BUCKNER LANE WIDENING EXPENSES

WHEREAS, the City of Spring Hill entered into an agreement with June Lake developers under which a special assessment fee would be paid for any building permits obtained for the June Lake development; and

WHEREAS, the agreement allocated 30% of the fees to be retained by the City to be used on capital projects expenses; and

WHEREAS,; fees have been collected in the amount of \$127,302.82 through June 30, 2024 and is currently unallocated; and

WHEREAS, staff recommends reallocating the amount collected through June 30, 2024 to the 18-75 Fund as revenue to offset expenses incurred for the Buckner Lane widening project.

NOW, THEREFORE BE IT RESOLVED, that the City of Spring Hill Board of Mayor and Aldermen approve reallocation of the special assessment fees collected through June 30, 2024 in the amount of \$127,302.82 to 18-75 Fund to offset expenses incurred for the Buckner Lane widening project, as recommended by the Budget and Finance Advisory Committee on August 5, 2024.

Passed and Adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 19th day of August, 2024.


Jim Hagamah, Mayor

ATTEST:


April Goad, City Recorder

LEGAL FORM APPROVED:


Patrick Carter, City Attorney



Spring Hill, TN

Detail Report Account Detail

Date Range: 05/01/2023 - 06/30/2024

Account	Name	Beginning Balance	Total Activity	Total Debits	Total Credits	Ending Balance
Fund: 311 - 18-75 CAPITAL PROJECTS FUND						
311-48004-32672						
June Lake City Assessment						
Post Date	Packet Number	Source Transaction	Description	Vendor	Debits	Credits
06/22/2023	GLPKT43377	JN35511	EnerGov Import		625.50	127,928.32
				Project Account		Running Balance
						-127,302.82
				Activity for June, 2023:	0.00	3,127.20
						-3,127.20
				Activity for November, 2023:	0.00	35,899.42
						-39,026.62
				Activity for December, 2023:	0.00	8,729.40
						-50,883.52
				Activity for January, 2024:	0.00	10,476.90
						-58,858.42
				Activity for February, 2024:	0.00	5,942.10
						-61,516.72
				Activity for March, 2024:	0.00	29,827.20
						-94,002.22
				Activity for April, 2024:	0.00	8,756.70
						-104,791.72
						-106,199.02
						-105,573.52
						-125,270.02

Detail Report

Date Range: 05/01/2023 - 06/30/2024

Account	Post Date	Packet Number	Source Transaction	Name	Beginning Balance	Total Activity	Total Debits	Total Credits	Ending Balance
311-48004-32672	05/30/2024	GLPKT48344	JN41989	June Lake City Assessment - Continued EnerGov Import	0.00	-127,302.82	625.50	127,928.32	-127,302.82
				Vendor		Project Account	Debits	Credits	Running Balance
						Activity for May, 2024:	625.50	23,762.10	-23,136.60
						Activity for June, 2024:	0.00	1,407.30	-127,302.82
								1,407.30	-1,407.30

Total Fund: 311 - 18-75 CAPITAL PROJECTS FUND:

0.00	-127,302.82	625.50	127,928.32	-127,302.82
0.00	-127,302.82	625.50	127,928.32	-127,302.82

Grand Totals:

Fund Summary

Fund	Beginning Balance	Total Activity	Total Debits	Total Credits	Ending Balance
311 - 18-75 CAPITAL PROJECTS FUND	0.00	-127,302.82	625.50	127,928.32	-127,302.82
Grand Total:	0.00	-127,302.82	625.50	127,928.32	-127,302.82