

RESOLUTION 24-196

A RESOLUTION TO APPROVE REALLOCATION OF PREPAID STREET LIGHTING FEES TO STREET LIGHTING EXPENSES

WHEREAS, the City of Spring Hill collected prepaid fees for street lights that were installed in Hampton Springs in October 2018 in the amount of \$68,000.00; and

WHEREAS, the City is charged on an annual basis for a period of ten (10) years from the electric company for the street lights; and

WHEREAS,; a prepaid balance in the amount of \$41,825.36 is currently unallocated; and

WHEREAS, staff recommends reallocating the balance to the Streets division for Street Lighting expense (110-43110-52412).

NOW, THEREFORE BE IT RESOLVED, that the City of Spring Hill Board of Mayor and Aldermen approve reallocation of the balance of the prepaid street lighting fees for Hampton Springs in the amount of \$41,825.36 to Streets division for Street Lighting expense, 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 Hagaman, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney



Spring Hill, TN

Detail Report

Account Detail

Date Range: 07/01/2018 - 08/07/2024

Account	Name	Beginning Balance	Total Activity	Total Debits	Total Credits	Ending Balance
Fund: 110 - GENERAL FUND						
110-23999	Hampton Springs Street Light Prnt	0.00	-41,825.36	26,174.64	68,000.00	-41,825.36
10/25/2018	CLPKT02687					
	Source Transaction					
	R00524106					
	Description					
	FIRST CITIZENS NATIONAL BANK HAMPTON					
06/30/2019	GLPKT22307			6,746.16	68,000.00	-61,253.84
	JN19851					
	To adjust Hampton Spring Lighting expense					
06/30/2020	GLPKT27599			9,714.24		-51,539.60
	JN23334					
	To expense Hampton Springs Street Light pa					
06/30/2021	GLPKT33752			9,714.24		-41,825.36
	JN27490					
	To record Hampton Springs Lighting Expens					
Total Fund: 110 - GENERAL FUND:		0.00	-41,825.36	26,174.64	68,000.00	-41,825.36
Grand Totals:		0.00	-41,825.36	26,174.64	68,000.00	-41,825.36