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FAYETTE COUNTY LEGISLATIVE BODY

JUNE 28, 2011

BE IT REMEMBERED that the Fayette County Legislative Body met in regular session at the Bill G. Kelley Justice Complex in Somerville, Tennessee, on the 28th of June, 2011. Present and presiding was Chairman Rhea Taylor. Also present were the following: Sue W. Culver; County Clerk; James R "Bobby" Riles, Sheriff; and the following County Commissioners: Ed Allen, Joann Allen, Steve Anderson, Charles Brewer, Odis Cox, Lee "Sissy" Dowdle, Willie German, Ronald Harris, Reggie Howard, Judy Karcher, Bill Kelley, Terry Leggett; David Lillard, Sylvester Logan, Claude Oglesby, Steve Reeves, Raymond Seals, Myles Wilson, and Larry Watkins.

A quorum was declared with nineteen Commissioners present.

The floor was opened for comments on non-agenda items. With no one coming forth, the floor was closed.

Commissioner Reeves moved that the minutes of the regularly scheduled meeting for May 24, 2011, and the special called meeting for June 7, 2011, be approved. Commissioner J. Allen seconded the motion, which passed unanimously.

Commissioner Wilson moved that the following be elected as notaries Public: J. Lawson Plafcan, Joseph W. Skinner, Elaine Sparks, Brenda M. Tate, and Cindy Weathersbee. The motion was seconded by Commissioner Logan and passed unanimously.

Chairman Taylor reported for the County Mayor's Office, stating that week after next, the redistricting process for the County will begin. The Committee was elected at last month's meeting. I will let everyone know when the meeting is going to be so they can attend. Because of the high population growth on the west end of the county, a lot of lines will have to be moved. We will work with CTAS to get this process done. The software that will be used belongs to CTAS, they will not be able to leave it with us. At the meeting, suggestions by the committee will be taken back by CTAS and incorporated into the areas. Hopefully over three or four meetings we will have something we can work with. Our deadline is January, we're hoping to have this taken care of well in advance. Later in this meeting you will hear that the higher education committee did a presentation before the Education Committee. We're hoping later on to have some businesses, some Mayors, and some Chambers of Commerce come before you in support of the school. I want to be sure that you understand what we're trying to do and where it's going to put the County financially, and also it will open up some opportunities.

No reports were given for the Sheriff's Department, The Board of Education, Juvenile Court, Trustee, or Planning and Development. The Board of Public Works gave an update on the large culvert on Belle Meade, saying it will be fixed soon. It may be a

temporary fix, but it is a real inconvenience to the people in that area, and they are working to get it passable.

Commissioner Wilson reported for the Development Committee stating that the Committee met on June 13, 2011. Commissioner Logan moved to adopt the Three Star Strategic Economic Development Resolution, which follows. The motion was seconded by Commissioner Dowdle and passed unanimously.

WHEREAS, the Three-Star Program was developed to meet the needs and challenges of the evolving economic environment in urban and rural communities and to partner with communities to create opportunities for sustained economic growth; and

WHEREAS, communities seeking certification as a Three-Star community must meet certain criteria, including the adoption of a five year strategic economic development plan; and

WHEREAS, in achieving the mission of the Three-Star Program, the department of Economic and Community Development commits to assist communities in developing and implementing a strategic economic plan;

NOW, THEREFORE, BE IT RESOLVED, by the county legislative body of Fayette County, Tennessee, meeting in regular session at Somerville, Tennessee, that:

SECTION 1. The legislative body of Fayette County declares that the county has adopted a five-year strategic economic development plan to be updated annually.

SECTION 2. The strategic economic development plan includes the county's economic goals in promoting economic growth, a plan to accomplish those goals and a projected timeline in achieving those goals.

SECTION 3. The strategic economic development plan addresses the county's goals pertaining to existing industry, manufacturing recruitment, workforce development, retail/service, tourism, agriculture, infrastructure assessment and educational assessment.

Adopted this 28th day of June, 2011.

APPROVED:

County Mayor

County Clerk

Commissioner Logan also moved that the Title VI Compliance Resolution be adopted as follows. The motion was seconded by Commissioner Dowdle and passed unanimously.

WHEREAS, both Title VI of the Civil Rights Act of 1964 and the Civil Rights Restoration Act of 1987 provide that no person in the United States shall, on the ground of race, color or national origin be excluded from participation in, be denied the benefits of or be subjected to discrimination under any program or activity receiving federal financial assistance; and

WHEREAS, the Tennessee Attorney General opined in Opinion No. 92.47 that state and local governments are required to comply with Title VI of the Civil Rights Act in administering federally funded programs; and

WHEREAS, the Community Development Division of the Tennessee Department of Economic and Community Development administers the Three-Star Program and awards financial incentives for communities designated as Three-Star communities; and

WHEREAS, by virtue of the Tennessee Department of Economic and Community Development receiving federal financial assistance all communities designated as Three-Star communities must confirm that the community is in compliance with the regulations of Title VI of the Civil Rights Act of 1964 and the Civil Rights Restoration Act of 1987;

NOW, THEREFORE, BE IT RESOLVED, by the county legislative body of Fayette County, Tennessee, meeting in regular session at Somerville, Tennessee, that:

SECTION 1. The legislative body of Fayette County declares that the county is in compliance with the federal Title VI regulations.

SECTION 2. The Department of Economic and Community Development may from time to time monitor the county's compliance with federal Title VI regulations.

SECTION 3. This Resolution shall take effect upon adoption, the public welfare requiring it.

Adopted this 28th day of April, 2011.

Commissioner Wilson stated that the Committee received an update on the mega site, and Mayor Taylor had expressed concern that Fayette County did not have any representation on the Board over there. It was decided that Commissioner Reeves would work with Mayor Taylor to draw up a resolution expressing our interest in the Board, to be voted on at next month's meeting.

Commissioner German reported for the Health and Welfare Committee, stating that the Committee met on June 13, 2011. Commissioner German moved that the four nominees for the Agricultural Committee be accepted. The nominees are Lucinda German-Current member-reappointment, Claude Oglesby-current member, reappointment; Elaine Lovelace, New Nominee; and Judy Karcher, New Nominee. The motion was seconded by Commissioner Reeves and passed unanimously.

Commissioner German stated that Sam McKnight, Director of the Ambulance Service reported to the Committee on the number of calls he receives and stated that there are still times when another ambulance is needed. He was waiting on a report from 9-1-1 on how many times an ambulance was called, but has not received it yet.

Commissioner Oglesby stated that the Personnel Committee did not meet.

Commissioner Lillard reported for the Education Committee which met on June 14, 2011, requesting that the pending budget amendments for the schools be approved with the stipulation that a revised form would be provided in the future that shows the fund balance and meets with the Mayor's approval.

Commissioner Lillard moved that the following nominees to the Library Board be approved: June Dixon, Linda Harper; and Matt Hooper . The motion was seconded by Commissioner Dowdle and passed unanimously.

Commissioner Lillard stated that the committee received a report from the Mayor regarding higher education, and that the City of Somerville has gone on record as approving \$25,000 toward the hiring of fund raisers for the Higher Education campus. Mayor Ferguson of Oakland stated that he would seek a like amount from the aldermen of Oakland. If both of these happen then \$50,000 of the \$90,000 needed will have been raised.

Commissioner Anderson stated that the Criminal Justice/Public Safety Committee did not meet.

Commissioner Harris reported for the Budget Committee. He moved that the budget amendment to the general fund be approved. Commissioner German stated that the ambulance service requested this amendment because they had simply underbudgeted for the past year. In reviewing some of the line items from last year, and the expenditures, several mistakes were uncovered. Also the Ambulance Service had several items added to their budget that had not been on their budget previously. The motion was seconded by Commissioner Brewer and passed unanimously.

RESOLUTION

BE IT RESOLVED, by the County Legislative Body and/or the Board of County Commissioners of Fayette County, Tennessee, in regular sessions on this 28th day of June, 2011, it being the fourth Tuesday of the month and the regular monthly meeting of the County Legislative Body in the Criminal Justice Center in Somerville, Tennessee.

That the General Fund #101 Budget Amendment be amended in the following words and figures, to wit:

COUNTY GENERAL FUND BUDGET AMENDMENT F/Y 10/11 June, 2011

<u>Adjustment to Revenue Accounts:</u>	INCREASE	DECREASE
44135 Sale of Gasoline		\$108,000.00
46120 Airport Main. Program		<u>12,119.74</u>
TOTAL INCREASE/DECREASE TO REVENUE ACCOUNTS:		\$120,119.74

<u>Adjustment to Expenditure Accounts:</u>	INCREASE	DECREASE
<u>51100 County Commission</u>		
204 State Retirement	\$ 200.00	
355 Travel	141.00	
425 Gasoline		\$ 570.00
435 Office Supplies	<u>229.00</u>	
Subtotal-51100	\$ 570.00	\$ 570.00
<u>51300 County Mayor</u>		
337 Main.-Office Equipment		\$ 100.00
349 Printing, Stationery		200.00
435 Office Supplies	<u>\$ 200.00</u>	
Subtotal-51300	\$ 200.00	\$ 300.00
<u>51400 County Attorney</u>		
189 Other Salaries & Wages	\$ 140.00	
201 Social Security		\$ 185.00
212 Medicare	<u>45.00</u>	
Subtotal-51400	\$ 185.00	\$ 185.00

<u>51500 Election Commission</u>		
168 Temporary Personnel		\$ 3,000.00
196 In Service Training	\$ 3,000.00	
348 Postal Charges	110.00	
349 Printing, Stationery		<u>110.00</u>
Subtotal-51500	\$ 3,110.00	\$ 3,110.00
<u>51800 County Buildings</u>		
348 Postal Charges		\$ 450.00
425 Gasoline	<u>\$ 450.00</u>	
Subtotal-51800	\$ 450.00	\$ 450.00
<u>51810 Other Facilities</u>		
307 Communication	\$ 200.00	
335 Main. & Repair-Building	1,360.00	
415 Electricity	2,160.00	
442 Propane Gas	<u>2,252.00</u>	
Subtotal-51810	\$ 5,972.00	
<u>52100 Accounting & Budgeting</u>		
317 Data Processing Services		\$ 310.00
332 Legal Notices		400.00
355 Travel	\$ 310.00	
435 Office Supplies	<u>500.00</u>	
Subtotal-52100	\$ 810.00	\$ 710.00
<u>52300 Property Assessor's Office</u>		
308 Consultants	<u>\$ 460.00</u>	
Subtotal-52300	\$ 460.00	
<u>52310 Reappraisal Program</u>		
348 Postal Charges		<u>\$ 460.00</u>
Subtotal-52310		\$ 460.00
<u>53400 Chancery Court</u>		
307 Communication	\$ 100.00	
317 Data Processing Services		<u>\$ 100.00</u>
Subtotal-53400	\$ 100.00	\$ 100.00
<u>53500 Juvenile Court</u>		
196 In Service Training		\$ 840.00
355 Travel	\$ 140.00	

435	Office Supplies	700.00	
	Subtotal-53500	\$ 840.00	\$ 840.00
<u>54110</u>	<u>Sheriff's Department</u>		
115	Sergeants		\$ 7,000.00
169	Part Time Personnel		20,250.00
187	Overtime Pay		10,000.00
196	In Service Training		6,000.00
205	Employee Insurance	\$35,500.00	
307	Communication	4,000.00	
337	Main. & Repair-Office		5,000.00
355	Travel		3,000.00
425	Gasoline	27,000.00	
506	Liability Insurance		12,253.00
515	Liability Claim		3,000.00
	Subtotal-54110	\$66,500.00	\$66,503.00
<u>54150</u>	<u>Drug Enforcement</u>		
105	Supervisor	\$ 160.00	
108	Investigator		\$ 3,462.00
201	Social Security	2,025.00	
204	State Retirement	616.00	
205	Employee Insurance	574.00	
212	Employer Medicare	87.00	
	Subtotal-54150	\$ 3,462.00	\$ 3,462.00
<u>54210</u>	<u>Jail</u>		
148	Dispatchers		\$20,000.00
161	Secretary	\$ 922.00	
165	Cafeteria Personnel		922.00
169	Part Time Personnel		9,000.00
205	Employee Insurance	78,267.00	
312	Contracts with Private Agencies		980.00
317	Data Processing Services		2,000.00
340	Medical & Dental	17,500.00	
348	Postal Charges		1,500.00
355	Travel		3,000.00
435	Office Supplies		2,000.00
441	Prisoner Clothing		1,000.00
451	Uniforms		1,000.00
452	Utilities		38,000.00
506	Liability Insurance		2,760.00
	Subtotal-54210	\$96,689.00	\$82,162.00

<u>54220</u>	<u>Workhouse</u>		
340	Medical & Dental		\$ 1,000.00
422	Food Supplies		2,500.00
499	Other Supplies		<u>300.00</u>
	Subtotal-54220		\$ 3,800.00
<u>54410</u>	<u>Civil Defense</u>		
307	Communication	\$ 500.00	
355	Travel		\$ 720.00
425	Gasoline	800.00	
451	Uniforms	53.00	
599	Other Charges	266.00	
790	Other Equipment		1,175.00
791	Other Construction	<u>276.00</u>	<u> </u>
	Subtotal-54410	\$ 1,895.00	\$ 1,895.00
<u>54420</u>	<u>Rescue Squad</u>		
425	Gasoline		\$ 4,000.00
499	Other Supplies		5,000.00
506	Liability Insurance		<u>150.00</u>
	Subtotal-54420		\$ 9,150.00
<u>54900</u>	<u>Other Public Safety</u>		
307	Communication		\$ 700.00
338	Main. & Repair-Vehicles		870.00
417	Equipment Parts	\$ 3,500.00	
452	Utilities		1,000.00
499	Other Supplies		2,000.00
717	Main. Equipment	<u> </u>	<u>500.00</u>
	Subtotal-54900	\$ 3,500.00	\$ 5,070.00
<u>55130</u>	<u>Ambulance</u>		
103	Assistant		\$ 6,304.00
164	Attendants	\$62,170.00	
169	Part Time Personnel	14,098.00	
187	Overtime Pay	50,550.00	
201	Social Security	1,000.00	
204	State Retirement	1,700.00	
212	Employer Medicare	300.00	
307	Communication	1,350.00	
318	Debt Collection Services	<u>16,264.00</u>	<u> </u>
333	Main. & Repair-Buildings	750.00	
338	Main. & Repair-Vehicles	3,000.00	
349	Printing, Stationery	900.00	
410	Custodial Supplies	200.00	
412	Diesel Fuel	11,200.00	
413	Drugs & Medical Supplies	4,800.00	

499	Other Supplies		1,500.00
511	Vehicle/Equipment Insurance	2,162.00	
708	Communication Equipment		1,600.00
709	Data Processing Equipment		5,000.00
711	Furniture & Fixtures	90.00	
718	Motor Vehicles	<u>18.00</u>	
	Subtotal-55130	\$170,552.00	\$14,404.00
<u>55720 Sanitation Education</u>			
204	State Retirement		\$ 170.00
499	Other Supplies	<u>\$ 170.00</u>	
	Subtotal-5720	\$ 170.00	\$ 170.00
<u>57100 Agricultural Extension</u>			
335	Main. & Repair-Buildings		\$ 560.00
399	Other Contracted Services	\$ 560.00	
410	Custodial Supplies	260.00	
719	Office Equipment		<u>260.00</u>
	Subtotal-57100	\$ 820.00	\$ 820.00
<u>58120 Industrial Development</u>			
321	Engineering Services		\$ 500.00
452	Utilities	<u>\$ 1,126.00</u>	
	Subtotal-58120	\$ 1,126.00	\$ 500.00
<u>58220 Airport</u>			
307	Communication	\$ 600.00	
335	Main. & Repair-Buildings	8,000.00	
355	Travel	64.00	
425	Gasoline	108,000.00	
452	Utilities	4,800.00	
506	Liability Insurance		<u>\$ 1,834.00</u>
	Subtotal-58220	\$ 121,464.00	\$ 1,834.00
<u>58300 Veterans Services</u>			
355	Travel		\$ 1,000.00
435	Office Supplies	<u>\$ 1,000.00</u>	
	Subtotal-58300	\$ 1,000.00	\$ 1,000.00
<u>58400 Other Charges</u>			
501	Boiler Insurance		\$ 676.00
508	Premiums on Surety Bonds	\$ 1,000.00	
510	Trustee's Commission	<u>23,500.00</u>	

<u>58500 Contributions to Other Agencies</u>		
316	Contributions	<u>\$21,500.00</u>
	Subtotal-58500	\$21,500.00
<u>58600 Employee Benefits</u>		
186	Longevity Pay	\$ 2,900.00
204	State Retirement	\$ 2,920.00
205	Employee Insurance	11,405.00
513	Workman's Compensation Insur.	<u>11,385.00</u>
	Subtotal-58600	\$14,305.00
<u>58806 Drug Court (ARRA)</u>		
187	Overtime	\$ 1,978.00
322	Evaluation & Testing	\$ 823.00
355	Travel	\$ 823.00
399	Other Contracted Services	<u>1,978.00</u>
	Subtotal-58806	\$ 2,801.00
<u>58900 Miscellaneous</u>		
509	Refunds	<u>\$ 3,000.00</u>
	Subtotal-58900	\$ 3,000.00
<u>82210 General Government</u>		
604	Interest on Notes	<u>\$ 8,588.00</u>
	Subtotal-82210	\$ 8,588.00

TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:	\$524,481.00	\$245,365.00
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Prior Estimated Expenditures	\$13,081,158.00
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Total Estimated Expenditures this Amendment	\$13,240,154.26
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Projected Fund Balance before Amendment	\$ -1,281,549.00
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Change in Fund Balance this Amendment	\$ 158,996.26
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Estimated Ending Fund Balance as of June 30, 2011	\$ 1,122,552.74
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RESOLUTION

BE IT RESOLVED, by the County Legislative Body and/or the Board of County Commissioners of Fayette County, Tennessee, in regular sessions on this 28th day of June, 2011, it being the fourth Tuesday of the month and the regular monthly meeting of the County Legislative Body in the Courthouse in Somerville, Tennessee.

That the General Fund #101 Budget Amendment be amended in the following words and figures, to wit:

COUNTY GENERAL FUND
BUDGET AMENDMENT
F/Y 10/11
June, 2011

<u>Adjustment to Expenditure Accounts:</u>	INCREASE	DECREASE
<u>58400 Other Charges</u>		
540 Tax Relief Program	<u>\$ 2,191.00</u>	
Subtotal-58400	\$ 2,191.00	
TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:	\$ 2,191.00	
Change in Fund Balance this Amendment		\$ 2,191.00

Commissioner Harris moved that the Resolution to Amend the County General Fund to cover legal expenses be approved. The motion was seconded by Commissioner Dowdle and passed unanimously.

BE IT RESOLVED, by the County Legislative Body and/or the Board of County Commissioners of Fayette County, Tennessee, in regular sessions on this 28th day of June, 2011, it being the fourth Tuesday of the month and the regular monthly meeting of the County Legislative Body in the Courthouse in Somerville, Tennessee.

That the General Fund #101 Budget Amendment be amended in the following words and figures, to wit:

COUNTY GENERAL FUND
BUDGET AMENDMENT
F/Y 10/11
June, 2011

Tabled at May, 2011 Commission meeting

<u>Adjustment to Expenditure Accounts:</u>	INCREASE	DECREASE
<u>51100 County Commission</u>		
331 Legal Services	<u>\$50,000.00</u>	
Subtotal-51100	\$50,000.00	
<u>51400 County Attorney</u>		
199 Other Per Diem and Fees	<u>\$45,000.00</u>	
Subtotal-51400	\$45,000.00	
 TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:	 \$45,000.00	
 Change in Fund Balance this Amendment		 \$ 95,000.00

Commissioner Harris moved that the budget amendment to the Solid Waste Fund be approved. The motion was seconded by Commissioner Dowdle and passed unanimously.

BE IT RESOLVED, by the County Legislative Body and/or the Board of County Commissioners of Fayette County, Tennessee, in regular sessions on this 28th day of June, 2011, it being the fourth Tuesday of the month and the regular monthly meeting of the County Legislative Body in the Courthouse in Somerville, Tennessee.

That the Solid Waste Fund #116 Budget Amendment be amended in the following words and figures, to wit:

COUNTY SOLID WASTE FUND
BUDGET AMENDMENT
F/Y 10/11
JUNE, 2011

<u>Adjustment to Revenue Accounts:</u>	INCREASE	DECREASE
44145 Sale of Recycles		\$14,456.00
44530 Sale of Equipment		<u>20,800.00</u>

TOTAL INCREASE/DECREASE TO REVENUE ACCOUNTS:		\$35,256.00
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<u>Adjustment to Expenditure Accounts:</u>	INCREASE	DECREASE
<u>55754 Landfill Operation</u>		
119 Accountants/Bookkeepers	\$ 1,700.00	
144 Equipment Operators		\$ 1,700.00
168 Temporary Personnel	2,000.00	
186 Longevity Pay	400.00	
187 Overtime Pay	16,906.00	
201 Social Security	1,600.00	
204 State Retirement		500.00
205 Employee Insurance		500.00
212 Employer Medicare	500.00	
308 Consultants		1,500.00
317 Data Processing Services		1,000.00
332 Legal Notices	700.00	
336 Main. & Repairs-Equipment		3,000.00
412 Diesel Fuel	2,400.00	
418 Equip. & Machinery Parts		5,000.00
433 Lubricants		500.00
450 Tires & Tubes	500.00	
506 Liability Insurance	2,361.00	
510 Trustee's Commission		2,661.00
599 Other Charges	500.00	
708 Communication Equipment		250.00
724 Site Development	1,500.00	
733 Solid Waste Equipment	<u>20,800.00</u>	
Subtotal-55754	\$51,867.00	\$16,611.00

TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:	\$51,867.00	\$16,611.00
Prior Estimated Expenditures		\$ 955,654.00
Total Estimated Expenditures this Amendment		\$ 955,654.00
Projected Fund Balance before Amendment		\$ 180,731.00
Change in Fund Balance this Amendment		\$ 00.00
Estimated Ending Fund Balance as of June 30, 2011		\$ 180,731.00

Commissioner Harris moved that the budget amendment to the County Drug fund be approved. The motion was seconded by Commissioner Oglesby and passed unanimously.

BE IT RESOLVED, by the County Legislative Body and/or the Board of County Commissioners of Fayette County, Tennessee, in regular sessions on this 28th day of June, 2011, it being the fourth Tuesday of the month and the regular monthly meeting of the County Legislative Body in the Courthouse in Somerville, Tennessee.

That the Drug Fund #122 Budget Amendment be amended in the following words and figures, to wit:

COUNTY DRUG FUND
BUDGET AMENDMENT
F/Y 10/11
June, 2011

<u>Adjustment to Expenditure Accounts:</u>	INCREASE	DECREASE
<u>54150 Drug Enforcement</u>		
307 Communication	\$ 6,260.00	
510 Trustee's Commission	1,014.00	
790 Other Equipment	<u>\$ 30,800.00</u>	
Subtotal-54150	\$ 38,074.00	
 TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:	 \$ 38,074.00	
 Prior Estimated Expenditures		\$ 244,000.00
Total Estimated Expenditures this Amendment		\$ 282,074.00
Projected Fund Balance before Amendment		\$ 140,173.07
Change in Fund Balance this Amendment		\$ 38,074.00
Estimated Ending Fund Balance as of June 30, 2011		\$ 102,099.07

Commissioner Harris moved for approval of the budget amendment to the Public Works Highway Fund 131. The motion was seconded by Commissioner Wilson and passed unanimously.

901-465-5222
FAX 901-465-5214

HANK FRANCK, Chairman
ANDREW AVERY, Secretary
JIMMY JORDAN

WESLEY PARKS
RUSSELL WICKER
JIM SMITH, Superintendent

BUDGET AMENDMENT NO. 3
2010-2011 HIGHWAY FUND 131

<u>EXPENDITURES</u>	<u>INCREASE</u>	<u>DECREASE</u>	<u>AMENDED TOTAL</u>
<u>62000 HWY. & BR. MAINT.</u>			
157 Overtime Pay	\$ 15,000.00		\$ 25,000.00
405 Asphalt-Liquid	200.00		45,200.00
409 Crushed Stone	10,000.00		66,000.00
Net Change 62000:	\$ 25,200.00		\$ 1,530,176.00
<u>63100 Oper. & Maint. Equip.</u>			
425 Gasoline	\$ 10,000.00		\$ 62,000.00
Net Change 63100:	\$ 10,000.00		\$ 497,460.00
<u>91200 Hw. Capital Proj.</u>			
799 Other Capital Outlay		\$ (35,200.00)	\$ 124,076.00
Net Change 91200:		\$ (35,200.00)	\$ 124,076.00
NET CHANGE EXPENDITURES:	\$ 35,200.00	\$ (35,200.00)	NO CHANGE

Commissioner Harris moved that the following amendments to the School Budget Funds 141, 142, and 143 be approved. He noted that this amendment required going into the fund balance for approximately \$120,000. The motion was seconded by Commissioner Anderson and passed unanimously.

FAYETTE COUNTY BOARD OF EDUCATION
 GENERAL PURPOSE FUND
 FUND 141 AMENDMENTS

ACCOUNT	DESCRIPTION	INCREASE	DECREASE
141-71300			
71300-189	Other Salaries & Wages	-	600.00
71300-399	Other Contracted Service	500.00	-
Carl Perkins	Comments	500.00	600.00
141-72710			
72710-146	Bus Drivers	6,000.00	
72710-338	Maintenance and Repair Service		5,000.00
Transportation	Comments Funds needed to help supplement bus operations for summer school	6,000.00	5,000.00

INCREASE/DECREASE 50.00

 Amendment Approval Date

FAYETTE COUNTY BOARD OF EDUCATION

General Purpose

Amendments

Fund 141

ACCOUNT	DESCRIPTION	INCREASE	DECREASE
141-71300			
71300-116	Teachers	-	-
71300-201	Social Security	1.00	
71300-204	Retirement	-	2.00
71300-212	Medicare	1.00	-
71300-299	Other Fringe Benefits	-	-
Carl Perkins	Comments Transfer needed to clean up item overages for end of year closing	2.00	2.00
141-72230			
72230-336	Maintenance & Repairs	125.00	-
72230-499	Other Supplies & Materials	1,000.00	-
72230-599	Other Charges	2,075.00	-
Carl Perkins	Comments Other Charges increased due to help vocational technical students to travel to Anaheim CA	3,200.00	-
141-72710-1SY			
72710-412-1SY	Diesel Fuel	-	3,200.00
WIA	Comments Transfer amount to assist in Anaheim CA trip	-	3,200.00
	INCREASE/DECREASE	\$0.00	

Amendment Approval

Date

FAYETTE COUNTY BOARD OF EDUCATION

General Purpose

Amendments

Fund 141

ACCOUNT	DESCRIPTION	INCREASE	DECREASE
141-71200			
71200-116	Teachers	34,614.00	-
71200-189	Other Salaries	4,887.00	-
71200-201	Social Security	2,449.06	-
71200-204	Retirement	3,574.84	-
71200-207	Medical Insurance	13,747.00	-
71200-212	Medicare	572.76	-
		-	-
Special Education	Comments Transfers needed to balance shortfalls for closing	59,844.67	-
141-72220			
72220-124	Psychological	3,422.00	-
72220-189	Other Salaries	-	25,920.00
72220-201	Social Security	-	1,394.88
72220-204	Retirement	-	2,035.07
72220-207	Medical Insurance	2,203.00	-
72220-212	Medicare	-	326.22
72220-355-NAG	Travel - NAG	-	18,000.00
72220-355	Travel	18,000.00	-
		-	-
Special Education	Comments Transfers need to balance items for closing	23,625.00	47,677.17
		35,792.50	
	INCREASE/DECREASE	50.00	

Amendment Approval

Date

FAYETTE COUNTY BOARD OF EDUCATION
 General Purpose
 Amendments
 Fund 141

ACCOUNT	DESCRIPTION	INCREASE	DECREASE
141-71600			
71600-429-AE	Instructional Supplies - (AE)	19,125.00	-
Adult Education	Comments Received Grant for Dept of Labor & Workforce Dev AE for purchase of 15 computers for the AE Lab..	19,125.00	-
	47590 Grant Received Other Federal Thru State	19,125.00	
	INCREASE/DECREASE \$0.00		
141-72260			
72260-351	Rental	-	10,800.00
72260-189	Other Salaries & Wages	1,000.00	-
71600-116	Teachers	1,000.00	-
72260-524	In Service / Staff Development	3,500.00	-
72260-355	Travel	2,500.00	-
71600-429	Instructional Supplies	2,800.00	-
Adult Education	Comments Redistribute rental funds not needed into more appropriate line items.	10,800.00	10,800.00

Amendment Approval

Date

FAYETTE COUNTY BOARD OF EDUCATION
 General Purpose Amendments
 Fund 141

ACCOUNT	DESCRIPTION	INCREASE	DECREASE
141-71300 / 82130			
71300-429	Instructional Supplies	1,300.00	-
71300-207	Medical Insurance		1,300.00
72120-355-CSH	Travel CSH	1,420.00	
72120-395-CSH	Other Contracted Services		1,420.00
72130-522	Evaluation & Testing	1,700.00	
72130-207	Medical Insurance	3,847.00	
72130-790	Other Equipment		3,947.00
72130-599	Other Charges		1,500.00
72210-355	Travel	106.00	
72210-499	Other Supplies	1,176.00	
72210-524-HSTW	In Service	1,280.00	
72210-599	Other Charges	215.00	
72210-399-EIS	Other Contracted Services	-	2,777.00
72220-161	Secretary	17,146.00	
72220-355	Travel	1,700.00	
72220-189	Other Salaries		18,846.00
72260-207-AE	Medical Insurance	835.00	
72260-599-AE	Other Charges		835.00
72260-207-WICC	Medical Insurance	6,605.00	
72260-399-WICC	Other Contracted Services		6,605.00
72310-191	Board and Committee Members Fees	1,013.00	
72310-210	Unemployment Compensation	25,000.00	
72310-355	Travel	800.00	
72310-510	Trustee's Commission	16,780.00	
39000	Fund Balance		43,593.00
72520-320	Dues and Membership	550.00	
72520-307	Communications		550.00
72510-207	Medical Insurance	5,560.00	
72510-411	Data Processing Supplies	1,100.00	
72510-204	State Retirement		6,660.00
72710-338	Maintenance and Repair Vehicles	500.00	
72710-146	Bus Drivers	6,000.00	
72710-450	Tires and Tubes	600.00	
72710-307	Communications		7,100.00
72810-189	Other Salaries & Wages	26,126.00	
39000	Fund Balance		26,126.00
73400-790-VOL	Other Equipment	19,000.00	
73400-310-VOL	Contracts with other Public Agencies		19,000.00
82130-602	Principal on Notes	50,288.00	
39000	Fund Balance		50,288.00

Comments	Transfers needed to cleanup line items for year end closeout.	190,647.00	190,647.00
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Fund Balance Request \$120,007

Increase / Decrease 0.00

FAYETTE COUNTY BOARD OF EDUCATION

Federal Programs

Amendments

Fund 142

ACCOUNT	DESCRIPTION	INCREASE	DECREASE
142-71300			
71300-163	Educational Assistant	-	446.00
71300-201	Social Security	-	64.85
71300-204	Retirement	-	92.52
71300-212	Medicare	-	15.16
71300-299	Other Fringe Benefits		1.51
71300-599	Other Charges		771.27
71300-730	Instructional Equipment	1,389.37	
Carl Perkins	Comments: Transfers needed to balance items for cleanup for year end closing	1,389.37	1,391.31
142-71300			
71300-429	Instructional Supplies & Materials	-	10.00
71300-730	Instructional Equipment	340.00	-
72130-355	Travel	-	330.00
Carl Perkins	Comments: Transfers needed to balance items for cleanup for year end closing	340.00	340.00
142-72130			
72130-201	Social Security	-	27.28
72130-204	Retirement	-	37.71
72130-212	Medicare	-	6.38
72130-355	Travel PD		69.70
72130-355-S	Travel S	144.00	144.00
72130-355-C	Travel C	330.00	
72130-399	Other Contracted Services	1,000.00	
Carl Perkins	Comments: Transfers needed to balance items for cleanup for year end closing	1,474.00	285.07
142-72230			
72230-355	Travel	-	1,186.99
Comments	Transfers needed to balance items for cleanup for year end closing	-	1,186.99
		INCREASE/DECREASE \$0.00	-

Amendment Approval

Date

FAYETTE COUNTY BOARD OF EDUCATION
FOOD SERVICE
FUND 143 AMENDMENTS

ACCOUNT	DESCRIPTION	INCREASE	DECREASE
143-73100			
73100-105	Supervisor / Director	2,905.00	-
34230	Fund Balance	-	2,905.00
Food Service	Comments: Increase line item per legal decision regarding Ms Owens	2,905.00	2,905.00

INCREASE/DECREASE \$0.00

Amendment Approval

Date

Commissioner Harris moved that the following "Fayette County, Tennessee Spending Prioritization Policy" be adopted. The motion was seconded by Commissioner Brewer and passed unanimously.

Fayette County, Tennessee Spending Prioritization Policy

Purpose

- The County hereby establishes and will maintain a spending prioritization policy as defined herein in accordance with Governmental Accounting Standards Board Statement No. 54 Fund Balance Reporting and Governmental Fund Type Definitions. This Policy Shall apply to the County's General Fund and all governmental funds.

Purpose

- Fayette County reduces restricted amounts first when expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available.
- Fayette County reduces committed amounts first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Definitions

- **Fund Balance** refers to the difference between assets and fund liabilities in the governmental funds balance sheet and is referred to as fund equity. Fund balances should be reported in the classifications noted below.
- **Non-Spendable Fund Balance** – Amounts that are not in a spendable form such as inventory, prepaid amounts and the long-term amounts of loans and notes receivable, or are required to be maintained intact (e.g. principal of an endowment fund).
- **Restricted Fund Balance** – Amounts that can be spent only for the specific purposes stipulated by external resource providers such as grantors or enabling legislations. Restrictions may be changed or lifted only with the consent of the resource providers.
- **Committed Fund Balance** – Amounts that can be used only for the specific purposes determined by a formal action of the County Commission, the County's highest level of decision making authority. Commitments may be changed or lifted only by the County Commission taking the same formal action that imposed the constraint.
- **Assigned Fund Balance** – Amounts that the County intends to use for a specific purpose, but are not restricted or committed. The intent shall be expressed by the County Commission or a body or official to which the county commission has delegated the authority, such as the budget committee or finance director.
- **Unassigned Fund Balance** – The residual classification for the general fund and general purpose school fund includes amounts that are not contained in the other classifications. Unassigned amounts are the portion of fund balance which is not obligated or specifically designated and is available for any purpose.

Commissioner Harris moved that the Commission accept the conditions stated in the following letter from the State Comptroller's office. The motion was seconded by Commissioner Howard and passed unanimously



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
OFFICE OF STATE AND LOCAL FINANCE
SUITE 1600 JAMES K. POLK STATE OFFICE BUILDING
505 DEADERICK STREET
NASHVILLE, TENNESSEE 37243-1402
PHONE (615) 401-7872
FAX (615) 741-5986

June 21, 2011

Honorable Rhea Taylor
Fayette County Mayor
P.O. Box 218
13095 North Main
Somerville, TN 38068

Dear Mayor Taylor:

This Office received a letter on June 6, 2011, including Resolutions No. 1 and No. 2 both adopted on May 24, 2011, for the issuance of tax anticipation notes (TANs) for the General Fund and the General School Fund, and a continuing budget resolution authorizing Fayette County to operate on the 2011 Fiscal Year budget until the 2012 Fiscal Year budget and tax rate are adopted.

Continuation Budget

We have reviewed the resolutions and the 2011 fiscal year budget as previously approved by this Office. Assuming that no deficits exist in any fund at June 30, 2011 and that the County does not spend more than the amount appropriated for the same period in the 2011 Fiscal Year and no more than the receipts and cash available, this letter constitutes approval for Fayette County to operate on a continuing budget until the final budget and tax rate for Fiscal Year 2012 are adopted.

Tax and Revenue Anticipation Note

This letter also acknowledges receipt of your request for approval to issue the following TANs: not-to-exceed \$2,500,000 County General Fund Tax Anticipation Notes, Series 2011 (the "General Fund TANs") and \$1,200,000 General Purpose School Fund Tax Anticipation Notes, Series 2011 (the "School Fund TANs"). Counties in Tennessee are authorized to issue TANs pursuant to Tennessee Code Annotated (TCA) Title 9, Chapter 21 to provide monies for operating expenses until sufficient revenues are received. The amount of TANs must not exceed 50% of the annual appropriation for the fund involved, and sufficient future revenues projected to allow payment of the TANs by June 30, 2012. Issuing these TANs reduces the amount that the County may borrow in the future for Fiscal Year 2012.

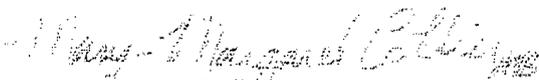
This letter constitutes approval by this Office to issue the following TANs on or after July 1, 2011: not-to-exceed \$2,500,000 General Fund TANs and \$1,200,000 School Fund TANs, conditional upon agreement with the following terms by the County Board of Commissioners:

- A copy of this letter shall be provided to all the members of the County Commission, be presented at the next meeting of the Commission after receipt, and be spread across the face of the minutes of the meeting.
- The County shall comply with all the requirements of TCA Title 9, Chapter 21 and shall provide this Office verifiable documentation of compliance for Fiscal Year 2012.
- The County shall use the Tax Anticipation Note Form found in the *Guide for the Issuance of Notes by the Counties, Consolidated Governments and Municipalities of Tennessee*.
- The County shall report the execution of the notes and the amounts to this Office within 45 days of issuance.
- The County shall adopt a budget Resolution and tax levy Resolution in a timely manner to permit sufficient time for the County to take any actions required to receive official budget approval from this Office.
- The County shall adopt a balanced budget with no cash deficits and sufficient to pay operating and debt service costs during fiscal year 2012.
- The County shall submit the adopted budget resolution and tax levy resolution all required supporting documentation to this Office within 15 days of adoption for official budget approval.
- The County shall correct any problems identified in its budget during the official budget approval review in a timely manner.
- The County shall maintain a balanced budget with no cash deficits and sufficient to pay operating and debt service costs during fiscal year 2012.
- The County shall repay the TANs no later than June 30, 2012 and provide documentation to evidence such payment within 15 days of, but not later than June 30, 2012. The County shall report non-issuance of the notes to this office not later than June 30, 2012.
- If the notes are issued prior to July 1, 2011, they will be invalid obligations (TCA Section 9-21-40).

Public Debt Entity Report

The enclosed form CT-0253, Report on Debt Obligation, must be completed and submitted to the Director of State and Local Finance within 45 days following issuance of the Notes

Sincerely,


 Mary-Margaret Collier
 Director of State & Local Finance

cc: Jim Arnette, Director of County Audit, COT

Enclosure (1) CT-0253

Commissioner Harris moved that the following Resolution amending the General Fund 101 regarding consultant fees be approved. The motion was seconded by Commissioner Lillard and passed unanimously.

RESOLUTION

BE IT RESOLVED, by the County Legislative Body and/or the Board of County Commissioners of Fayette County, Tennessee, in regular sessions on this 28th day of June, 2011, it being the fourth Tuesday of the month and the regular monthly meeting of the County Legislative Body in the Courthouse in Somerville, Tennessee.

That the General Fund #101 Budget Amendment be amended in the following words and figures, to wit:

**COUNTY GENERAL FUND
BUDGET AMENDMENT
F/Y 10/11
June, 2011**

<u>Adjustment to Expenditure Accounts:</u>	INCREASE	DECREASE
<u>51100 County Commission</u>		
308 Consultant Fee	\$ 7,578.00	
331 Legal Services	<u>2,000.00</u>	
Subtotal-51100	\$ 9,578.00	
 <u>51220 Beer Board</u>		
191 Board & Comm. Member Fees	<u>\$100.00</u>	
Subtotal-51220	\$100.00	
 <u>51500 Election Commission</u>		
105 Supervisor/Director	<u>\$5,000.00</u>	
Subtotal-51500	\$5,000.00	
 <u>52300 Property Assessor's Office</u>		
108 Investigator		\$2,264.00
106 Deputies	<u>\$2,264.00</u>	
Subtotal-52300	\$2,264.00	<u>\$2,264.00</u>
 <u>54210 Jail</u>		
340 Medical Dental Services	<u>\$16,000.00</u>	
Subtotal-54210	\$16,000.00	

54610	County Coroner/Medical Examiner		
309	Contracts with Gov. Agency	<u>\$5,500.00</u>	
	Subtotal-54610	\$5,500.00	
TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:		\$38,442.00	\$2,264.90
Change in Fund Balance this Amendment			\$ 36,178.90

Commissioner Harris moved that the following Resolution to amend the Adequate Facilities/Development Tax Fund be Approved. The motion was seconded by Commissioner Brewer and passed unanimously. The Mayor stated that this amendment would allow for a refund if someone pulls a permit, then decides not to do the work.

BE IT RESOLVED, by the County Legislative Body and/or the Board of County Commissioners of Fayette County, Tennessee, in regular sessions on this 28th day of June, 2011, it being the fourth Tuesday of the month and the regular monthly meeting of the County Legislative Body in the Criminal Justice Center in Somerville, Tennessee.

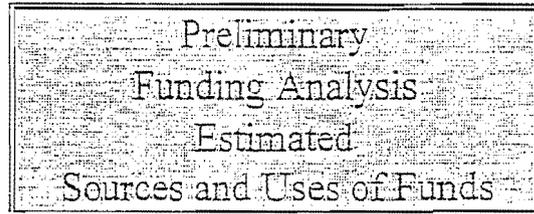
That the Adequate Facilities/Development Tax Fund #125 Budget Amendment be amended in the following words and figures, to wit:

ADEQUATE FACILITIES/DEVELOPMENT TAX FUND
BUDGET AMENDMENT
F/Y 10/11
June, 2011

<u>Adjustment to Expenditure Account:</u>	INCREASE	DECREASE
58400 <u>Other Charges</u>		
509 Refunds	\$ 11,352.00	
510 Trustee's Commission	<u>2,340.00</u>	
 TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNT:	 \$ 13,692.00	
 ----- Change in Fund Balance this Amendment		 ----- \$ 13,692.00 -----

Commissioner Harris moved that the debt restructuring plan outlined below in Option 4, be accepted. The motion was seconded by Commissioner Brewer and passed unanimously.

FAYETTE COUNTY, TENNESSEE



\$20,400,000
 Fayette County, Tennessee
 General Obligation Bonds, Series 2011

Estimated Total Issue Sources And Uses

Dated 06/30/2011 | Delivered 06/30/2011

	Refunding	County New Funds	School New Funds	Issue Summary
Sources Of Funds				
Par Amount of Bonds.....	\$9,725,000.00	\$8,125,000.00	\$2,550,000.00	\$20,400,000.00
Total Sources.....	\$9,725,000.00	\$8,125,000.00	\$2,550,000.00	\$20,400,000.00
Uses Of Funds				
Estimated Total Maximum Underwriter's Discount.....	82,594.18	72,242.97	33,736.25	190,593.40
Estimated Costs of Issuance.....	61,949.22	51,757.03	16,243.75	129,950.00
Deposit to Project Construction Fund.....	-	3,000,000.00	2,500,000.00	10,500,000.00
Deposit to Escrow Fund.....	9,579,456.60	-	-	9,579,456.60
Total Uses.....	\$9,725,000.00	\$8,125,000.00	\$2,550,000.00	\$20,400,000.00

\$2,550,000

Fayette County, Tennessee
General Obligation Bonds, Series 2011

Estimated Debt Service

Date	Principal	Coupon	Interest	Total P+I
06/30/2011	-	-	-	-
06/30/2012	100,000.00	1.250%	79,331.49	179,331.49
06/30/2013	70,000.00	1.400%	104,135.00	174,135.00
06/30/2014	70,000.00	1.750%	103,155.00	173,155.00
06/30/2015	70,000.00	2.100%	101,930.00	171,930.00
06/30/2016	70,000.00	2.350%	100,460.00	170,460.00
06/30/2017	75,000.00	2.650%	98,315.00	173,315.00
06/30/2018	75,000.00	2.950%	96,827.50	171,827.50
06/30/2019	75,000.00	3.200%	94,615.00	169,615.00
06/30/2020	80,000.00	3.400%	92,215.00	172,215.00
06/30/2021	85,000.00	3.650%	89,495.00	174,495.00
06/30/2022	85,000.00	3.900%	86,392.50	171,392.50
06/30/2023	90,000.00	4.100%	83,077.50	173,077.50
06/30/2024	90,000.00	4.250%	79,387.50	169,387.50
06/30/2025	95,000.00	4.400%	75,562.50	170,562.50
06/30/2026	100,000.00	4.500%	71,382.50	171,382.50
06/30/2027	105,000.00	4.600%	66,882.50	171,882.50
06/30/2028	110,000.00	4.700%	62,052.50	172,052.50
06/30/2029	115,000.00	4.800%	56,882.50	171,882.50
06/30/2030	120,000.00	5.000%	51,362.50	171,362.50
06/30/2031	125,000.00	5.000%	45,362.50	170,362.50
06/30/2032	135,000.00	5.250%	39,112.50	174,112.50
06/30/2033	140,000.00	5.250%	32,025.00	172,025.00
06/30/2034	145,000.00	5.250%	24,675.00	169,675.00
06/30/2035	155,000.00	5.250%	17,062.50	172,062.50
06/30/2036	170,000.00	5.250%	8,925.00	178,925.00
Total	\$2,550,000.00	-	\$1,761,123.99	\$4,311,123.99

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2012

Yield Statistics

Average Coupon.....	4.7304424%
Average Life.....	14.600 Years
Weighted Average Maturity.....	14.600 Years
Bond Yield for Arbitrage Purposes.....	4.1416700%
Bond Year Dollars.....	\$37,229.58

\$8,125,000
 Fayette County, Tennessee
 General Obligation Bonds, Series 2011

Debt Service

Date	Principal	Coupon	Interest	Total P+I
06/30/2011	-	-	-	-
06/30/2012	-	-	261,100.97	261,100.97
06/30/2013	210,000.00	1.400%	346,850.00	556,850.00
06/30/2014	225,000.00	1.750%	343,910.00	568,910.00
06/30/2015	230,000.00	2.100%	339,972.50	569,972.50
06/30/2016	240,000.00	2.350%	325,142.50	575,142.50
06/30/2017	240,000.00	2.650%	329,502.50	569,502.50
06/30/2018	245,000.00	2.950%	323,142.50	568,142.50
06/30/2019	255,000.00	3.200%	315,915.00	570,915.00
06/30/2020	260,000.00	3.400%	307,755.00	567,755.00
06/30/2021	270,000.00	3.650%	298,915.00	568,915.00
06/30/2022	280,000.00	3.900%	289,060.00	569,060.00
06/30/2023	290,000.00	4.100%	278,140.00	568,140.00
06/30/2024	300,000.00	4.250%	266,250.00	566,250.00
06/30/2025	315,000.00	4.400%	253,500.00	568,500.00
06/30/2026	330,000.00	4.500%	239,640.00	569,640.00
06/30/2027	345,000.00	4.600%	224,790.00	569,790.00
06/30/2028	360,000.00	4.700%	208,920.00	568,920.00
06/30/2029	375,000.00	4.800%	192,000.00	567,000.00
06/30/2030	420,000.00	5.000%	174,000.00	594,000.00
06/30/2031	435,000.00	5.000%	155,000.00	588,000.00
06/30/2032	450,000.00	5.250%	131,250.00	581,250.00
06/30/2033	475,000.00	5.250%	107,625.00	582,625.00
06/30/2034	500,000.00	5.250%	82,687.50	582,687.50
06/30/2035	525,000.00	5.250%	56,437.50	581,437.50
06/30/2036	550,000.00	5.250%	28,875.00	578,875.00
Total	\$8,125,000.00	-	\$5,888,380.97	\$14,013,380.97

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2013

Yield Statistics

Average Coupon.....	4.7455822%
Average Life.....	15.272 Years
Weighted Average Maturity.....	15.272 Years
Bond Yield for Arbitrage Purposes.....	4.4541210%
Bond Year Dollars.....	\$124,081.32

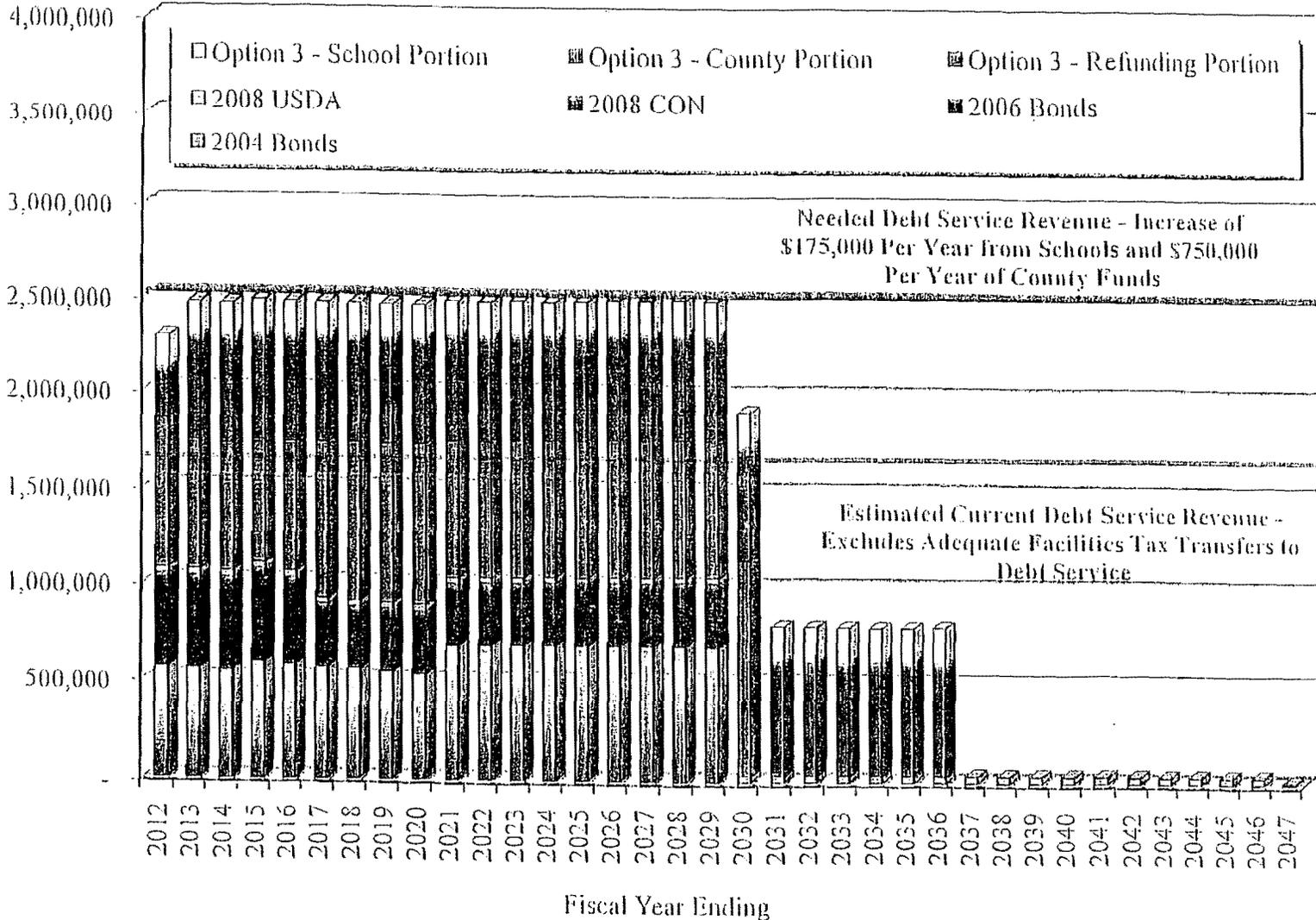
\$9,725,000
 Fayette County, Tennessee
 General Obligation Bonds, Series 2011

Estimated Savings Analysis

Date	Principal	Coupon	Interest	Total P+I	Refunded D/S	Estimated Savings
06/30/2011	-	-	-	-	-	-
06/30/2012	510,000.00	1.250%	268,103.69	778,103.69	1,342,747.50	564,643.81
06/30/2013	325,000.00	1.400%	349,777.50	674,777.50	1,341,595.00	666,817.50
06/30/2014	320,000.00	1.750%	345,227.50	665,227.50	1,343,120.00	677,892.50
06/30/2015	300,000.00	2.100%	339,627.50	639,627.50	1,346,560.00	706,932.50
06/30/2016	340,000.00	2.350%	333,327.50	673,327.50	1,347,600.00	674,272.50
06/30/2017	490,000.00	2.650%	325,337.50	815,337.50	1,350,437.50	535,100.00
06/30/2018	515,000.00	2.950%	312,352.50	827,352.50	1,354,750.00	527,397.50
06/30/2019	535,000.00	3.200%	297,160.00	832,160.00	1,355,500.00	523,340.00
06/30/2020	560,000.00	3.400%	280,040.00	840,040.00	1,013,250.00	173,210.00
06/30/2021	450,000.00	3.650%	261,000.00	711,000.00	-	(711,000.00)
06/30/2022	460,000.00	3.900%	244,575.00	704,575.00	-	(704,575.00)
06/30/2023	485,000.00	4.100%	226,635.00	711,635.00	-	(711,635.00)
06/30/2024	500,000.00	4.250%	206,750.00	706,750.00	-	(706,750.00)
06/30/2025	525,000.00	4.400%	185,500.00	710,500.00	-	(710,500.00)
06/30/2026	550,000.00	4.500%	162,400.00	712,400.00	-	(712,400.00)
06/30/2027	575,000.00	4.600%	137,650.00	712,650.00	-	(712,650.00)
06/30/2028	600,000.00	4.700%	111,200.00	711,200.00	-	(711,200.00)
06/30/2029	625,000.00	4.800%	83,000.00	708,000.00	-	(708,000.00)
06/30/2030	1,060,000.00	5.000%	53,000.00	1,113,000.00	-	(1,113,000.00)
Total	\$9,725,000.00	-	\$4,522,663.69	\$14,247,663.69	\$11,795,560.00	(2,452,103.69)

Net Present Value Benefit	\$268,580.30
Net PV Benefit / \$9,390,000 Refunded Principal	2.860%
Dated	6/30/2011
First Coupon Date	10/01/2011
Weighted Average Maturity	10.977 Years
Bond Yield for Arbitrage Purposes	4.4490409%
Average Coupon	4.2366570%
Bond Year Dollars	\$106,750.76
True Interest Cost (TIC)	4.2592169%

Fayette County, Tennessee Total Combined Proposed Debt Service



Option 3 - Recommended Option - Extension of 2001 Bonds and 2002 Bonds and "Level" Debt on the New Construction Bonds - Combines Refunding of 2001 Bonds and 2002 Bonds and \$10,500,000 in New Construction Fund. Fayette County provides approximately \$750,000 of additional revenue per year (Adequate Facilities Tax Transfers will reduce this number) and Fayette County Schools provides approximately \$175,000 per year for 25 years to pay debt service on \$2,550,000.

\$20,400,000

Fayette County, Tennessee
General Obligation Bonds, Series 2011

Estimated Net Debt Service

Date	Principal	Coupon	Interest	Total P+I	Existing D/S - Excludes 2001 Bonds and 2002	
					Bonds	Net New D/S
06/30/2011	-	-	-	-	-	-
06/30/2012	610,000.00	1.250%	608,536.15	1,218,536.15	1,075,473.48	2,294,009.63
06/30/2013	605,000.00	1.400%	800,762.50	1,405,762.50	1,065,737.47	2,471,499.97
06/30/2014	615,000.00	1.750%	792,292.50	1,407,292.50	1,060,608.45	2,467,900.93
06/30/2015	600,000.00	2.100%	781,550.00	1,381,550.00	1,105,198.47	2,486,728.47
06/30/2016	650,000.00	2.350%	768,930.00	1,418,930.00	1,062,235.47	2,481,165.47
06/30/2017	805,000.00	2.650%	753,655.00	1,558,655.00	919,664.93	2,478,319.93
06/30/2018	835,000.00	2.950%	732,322.50	1,567,322.50	906,447.46	2,473,769.96
06/30/2019	865,000.00	3.200%	707,690.00	1,572,690.00	897,547.45	2,470,237.45
06/30/2020	900,000.00	3.400%	680,010.00	1,580,010.00	887,972.43	2,467,982.43
06/30/2021	805,000.00	3.650%	649,410.00	1,454,410.00	1,057,502.46	2,491,912.46
06/30/2022	825,000.00	3.900%	620,027.50	1,445,027.50	1,040,017.43	2,485,044.93
06/30/2023	865,000.00	4.100%	587,852.50	1,452,852.50	1,040,857.44	2,493,709.94
06/30/2024	890,000.00	4.250%	552,387.50	1,442,387.50	1,044,982.44	2,487,369.94
06/30/2025	935,000.00	4.400%	514,562.50	1,449,562.50	1,041,744.95	2,491,507.45
06/30/2026	980,000.00	4.500%	473,422.50	1,453,422.50	1,047,101.18	2,500,523.68
06/30/2027	1,025,000.00	4.600%	429,322.50	1,454,322.50	1,045,763.69	2,500,086.19
06/30/2028	1,070,000.00	4.700%	382,172.50	1,452,172.50	1,051,444.95	2,503,617.45
06/30/2029	1,115,000.00	4.800%	331,882.50	1,446,882.50	1,050,138.68	2,497,021.18
06/30/2030	1,600,000.00	5.000%	278,362.50	1,878,362.50	32,076.17	1,910,438.67
06/30/2031	560,000.00	5.000%	198,362.50	758,362.50	32,076.18	790,438.68
06/30/2032	585,000.00	5.250%	170,362.50	755,362.50	32,076.19	787,438.69
06/30/2033	615,000.00	5.250%	139,650.00	754,650.00	32,076.19	786,726.19
06/30/2034	645,000.00	5.250%	107,362.50	752,362.50	32,076.18	784,438.68
06/30/2035	680,000.00	5.250%	73,500.00	753,500.00	32,076.20	785,576.20
06/30/2036	720,000.00	5.250%	37,800.00	757,800.00	32,076.20	789,876.20
06/30/2037	-	-	-	-	32,076.21	32,076.21
06/30/2038	-	-	-	-	32,076.19	32,076.19
06/30/2039	-	-	-	-	32,076.16	32,076.16
06/30/2040	-	-	-	-	32,076.19	32,076.19
06/30/2041	-	-	-	-	32,076.19	32,076.19
06/30/2042	-	-	-	-	32,076.21	32,076.21
06/30/2043	-	-	-	-	32,076.19	32,076.19
06/30/2044	-	-	-	-	32,076.21	32,076.21
06/30/2045	-	-	-	-	32,076.22	32,076.22
06/30/2046	-	-	-	-	32,076.20	32,076.20
06/30/2047	-	-	-	-	8,019.04	8,019.04
Total	\$20,400,000.00	-	\$12,172,168.65	\$32,572,168.65	\$18,933,753.13	\$51,505,921.78

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2012

Yield Statistics

Average Coupon.....	4.5408091%
Average Life.....	13.140 Years
Bond Yield for Arbitrage Purposes.....	4.4541210%
Bond Year Dollars.....	\$268,061.67

Morgan Keegan - 865-777-5840
Knoxville Public Finance - SPG

FAYETTE COUNTY, TENNESSEE

Preliminary
Funding Analysis
Option 3

2011 Bonds - New Funds - School Portion (Approximately 175,000 New Revenue) - Option 2

\$2,550,000

Fayette County, Tennessee
General Obligation Bonds, Series 2011

Estimated Debt Service

Date	Principal	Coupon	Interest	Total P+I
06/30/2011	-	-	-	-
06/30/2012	100,000.00	1.250%	79,331.49	179,331.49
06/30/2013	70,000.00	1.400%	104,135.00	174,135.00
06/30/2014	70,000.00	1.750%	103,155.00	173,155.00
06/30/2015	70,000.00	2.100%	101,930.00	171,930.00
06/30/2016	70,000.00	2.350%	100,460.00	170,460.00
06/30/2017	75,000.00	2.650%	98,815.00	173,815.00
06/30/2018	75,000.00	2.950%	96,827.50	171,827.50
06/30/2019	75,000.00	3.200%	94,615.00	169,615.00
06/30/2020	80,000.00	3.400%	92,215.00	172,215.00
06/30/2021	85,000.00	3.650%	89,495.00	174,495.00
06/30/2022	85,000.00	3.900%	86,392.50	171,392.50
06/30/2023	90,000.00	4.100%	83,077.50	173,077.50
06/30/2024	90,000.00	4.250%	79,387.50	169,387.50
06/30/2025	95,000.00	4.400%	75,562.50	170,562.50
06/30/2026	100,000.00	4.500%	71,382.50	171,382.50
06/30/2027	105,000.00	4.600%	66,882.50	171,882.50
06/30/2028	110,000.00	4.700%	62,052.50	172,052.50
06/30/2029	115,000.00	4.800%	56,882.50	171,882.50
06/30/2030	120,000.00	5.000%	51,362.50	171,362.50
06/30/2031	125,000.00	5.000%	45,362.50	170,362.50
06/30/2032	135,000.00	5.250%	39,112.50	174,112.50
06/30/2033	140,000.00	5.250%	32,025.00	172,025.00
06/30/2034	145,000.00	5.250%	24,675.00	169,675.00
06/30/2035	155,000.00	5.250%	17,062.50	172,062.50
06/30/2036	170,000.00	5.250%	8,925.00	178,925.00
Total	\$2,550,000.00	-	\$1,761,123.99	\$4,311,123.99

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2012

Yield Statistics

Average Coupon.....	4.7304424%
Average Life.....	14.600 Years
Weighted Average Maturity.....	14.600 Years
Bond Yield for Arbitrage Purposes.....	4.1416700%
Bond Year Dollars.....	\$37,229.58

\$8,125,000

Fayette County, Tennessee

General Obligation Bonds, Series 2011

Estimated Debt Service

Date	Principal	Coupon	Interest	Total P+I
06/30/2011	-	-	-	-
06/30/2012	-	-	311,715.87	311,715.87
06/30/2013	25,000.00	1.400%	414,087.50	439,087.50
06/30/2014	25,000.00	1.750%	413,737.50	438,737.50
06/30/2015	25,000.00	2.100%	413,300.00	438,300.00
06/30/2016	25,000.00	2.350%	412,775.00	437,775.00
06/30/2017	25,000.00	2.650%	412,187.50	437,187.50
06/30/2018	25,000.00	2.950%	411,525.00	436,525.00
06/30/2019	25,000.00	3.200%	410,787.50	435,787.50
06/30/2020	25,000.00	3.400%	409,987.50	434,987.50
06/30/2021	25,000.00	3.650%	409,137.50	434,137.50
06/30/2022	25,000.00	3.900%	408,225.00	433,225.00
06/30/2023	25,000.00	4.100%	407,250.00	432,250.00
06/30/2024	25,000.00	4.250%	406,225.00	431,225.00
06/30/2025	25,000.00	4.400%	405,162.50	430,162.50
06/30/2026	25,000.00	4.500%	404,062.50	429,062.50
06/30/2027	25,000.00	4.600%	402,937.50	427,937.50
06/30/2028	25,000.00	4.700%	401,787.50	426,787.50
06/30/2029	25,000.00	4.800%	400,612.50	425,612.50
06/30/2030	935,000.00	5.000%	399,412.50	1,334,412.50
06/30/2031	1,000,000.00	5.000%	352,662.50	1,352,662.50
06/30/2032	1,030,000.00	5.250%	302,662.50	1,332,662.50
06/30/2033	1,100,000.00	5.250%	248,587.50	1,348,587.50
06/30/2034	1,150,000.00	5.250%	190,837.50	1,340,837.50
06/30/2035	1,210,000.00	5.250%	130,462.50	1,340,462.50
06/30/2036	1,275,000.00	5.250%	66,937.50	1,341,937.50
Total	\$8,125,000.00	-	\$8,947,065.87	\$17,072,065.87

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2033

Yield Statistics

Average Coupon.....	5.1657031%
Average Life.....	21.317 Years
Weighted Average Maturity.....	21.317 Years
Bond Yield for Arbitrage Purposes.....	4.5187560%
Bond Year Dollars.....	\$175,201.22

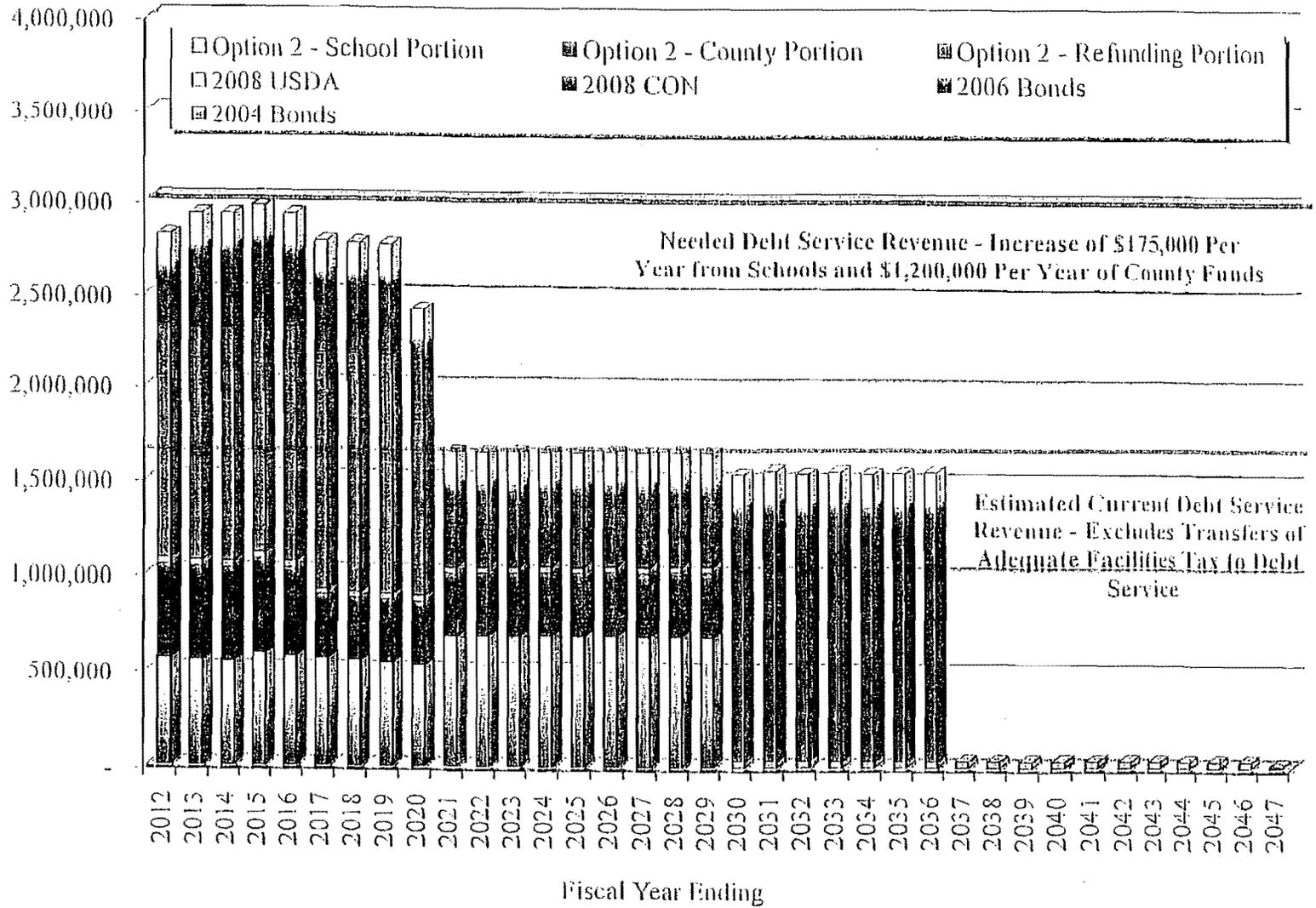
\$9,725,000
 Fayette County, Tennessee
 General Obligation Bonds, Series 2011

Estimated Savings Analysis

Date	Principal	Coupon	Interest	Total P+I	Refunded D/S	Estimated Savings
06/30/2011	-	-	-	-	-	-
06/30/2012	1,080,000.00	1.250%	171,437.61	1,251,437.61	1,342,747.50	91,309.89
06/30/2013	1,035,000.00	1.400%	214,340.00	1,249,240.00	1,341,595.00	92,355.00
06/30/2014	1,055,000.00	1.750%	199,750.00	1,254,750.00	1,343,120.00	88,370.00
06/30/2015	1,075,000.00	2.100%	181,287.50	1,256,287.50	1,346,560.00	90,272.50
06/30/2016	1,100,000.00	2.350%	158,712.50	1,258,712.50	1,347,600.00	88,887.50
06/30/2017	1,125,000.00	2.650%	132,862.50	1,257,862.50	1,350,437.50	92,575.00
06/30/2018	1,160,000.00	2.950%	103,050.00	1,263,050.00	1,354,750.00	91,700.00
06/30/2019	1,200,000.00	3.200%	68,830.00	1,268,830.00	1,355,500.00	86,670.00
06/30/2020	895,000.00	3.400%	30,430.00	925,430.00	1,013,250.00	87,820.00
Total	\$9,725,000.00	-	\$1,260,600.11	\$10,985,600.11	\$11,795,560.00	\$809,959.89

Net Present Value Benefit	\$749,415.33
Net PV Benefit / \$9,390,000 Refunded Principal	7.981%
Dated	6/30/2011
First Coupon Date	10/01/2011
Weighted Average Maturity	4.754 Years
Bond Yield for Arbitrage Purposes	4.1416700%
Average Coupon	2.7264611%
Bond Year Dollars	\$46,235.76
True Interest Cost (TIC)	2.8825032%

Fayette County, Tennessee Total Combined Proposed Debt Service



Option 2 - No Extension of 2001 Bonds and 2002 Bonds and "Wrap" Debt on the New Construction Bonds - Combines Refunding of 2001 Bonds and 2002 Bonds and \$10,300,000 in New Construction Fund. Fayette County provides approximately \$1,200,000 of additional revenue per year and Fayette County Schools provides approximately \$175,000 per year for 25 years to pay debt service on \$2,550,000.

\$20,400,000

Fayette County, Tennessee
General Obligation Bonds, Series 2011

Estimated Net Debt Service

Date	Principal	Coupon	Interest	Total P+I	Existing D/S - Excludes 2001 Bonds and 2002 Bonds	
					Bonds	Net New D/S
06/30/2011	-	-	-	-	-	-
06/30/2012	1,180,000.00	1.250%	562,484.97	1,742,484.97	1,075,473.48	2,817,958.45
06/30/2013	1,150,000.00	1.400%	732,462.50	1,862,462.50	1,065,737.47	2,928,199.97
06/30/2014	1,150,000.00	1.750%	716,642.50	1,866,642.50	1,060,608.43	2,927,250.93
06/30/2015	1,170,000.00	2.100%	696,517.50	1,866,517.50	1,105,198.47	2,971,715.97
06/30/2016	1,195,000.00	2.350%	671,947.50	1,866,947.50	1,062,235.47	2,929,182.97
06/30/2017	1,225,000.00	2.650%	643,865.00	1,868,865.00	919,664.93	2,788,529.93
06/30/2018	1,260,000.00	2.950%	611,402.50	1,871,402.50	906,447.46	2,777,849.96
06/30/2019	1,300,000.00	3.200%	574,232.50	1,874,232.50	897,547.45	2,771,779.95
06/30/2020	1,000,000.00	3.400%	532,632.50	1,532,632.50	887,972.43	2,420,604.93
06/30/2021	110,000.00	3.650%	498,632.50	608,632.50	1,037,502.46	1,646,134.96
06/30/2022	110,000.00	3.900%	494,617.50	604,617.50	1,040,017.43	1,644,634.93
06/30/2023	115,000.00	4.100%	490,327.50	605,327.50	1,040,857.44	1,646,184.94
06/30/2024	115,000.00	4.250%	485,612.50	600,612.50	1,044,982.44	1,645,594.94
06/30/2025	120,000.00	4.400%	480,725.00	600,725.00	1,041,744.95	1,642,469.95
06/30/2026	125,000.00	4.500%	475,445.00	600,445.00	1,047,101.18	1,647,546.18
06/30/2027	130,000.00	4.600%	469,820.00	599,820.00	1,045,763.69	1,645,583.69
06/30/2028	135,000.00	4.700%	463,840.00	598,840.00	1,051,444.95	1,650,284.95
06/30/2029	140,000.00	4.800%	457,495.00	597,495.00	1,050,138.68	1,647,633.68
06/30/2030	1,055,000.00	5.000%	450,775.00	1,505,775.00	32,076.17	1,537,851.17
06/30/2031	1,125,000.00	5.000%	398,025.00	1,523,025.00	32,076.18	1,555,101.18
06/30/2032	1,165,000.00	5.250%	341,775.00	1,506,775.00	32,076.19	1,538,851.19
06/30/2033	1,240,000.00	5.250%	280,612.50	1,520,612.50	32,076.19	1,552,688.69
06/30/2034	1,295,000.00	5.250%	215,512.50	1,510,512.50	32,076.18	1,542,588.68
06/30/2035	1,365,000.00	5.250%	147,525.00	1,512,525.00	32,076.20	1,544,601.20
06/30/2036	1,445,000.00	5.250%	75,862.50	1,520,862.50	32,076.20	1,552,938.70
06/30/2037	-	-	-	-	32,076.21	32,076.21
06/30/2038	-	-	-	-	32,076.19	32,076.19
06/30/2039	-	-	-	-	32,076.16	32,076.16
06/30/2040	-	-	-	-	32,076.19	32,076.19
06/30/2041	-	-	-	-	32,076.19	32,076.19
06/30/2042	-	-	-	-	32,076.21	32,076.21
06/30/2043	-	-	-	-	32,076.19	32,076.19
06/30/2044	-	-	-	-	32,076.21	32,076.21
06/30/2045	-	-	-	-	32,076.22	32,076.22
06/30/2046	-	-	-	-	32,076.20	32,076.20
06/30/2047	-	-	-	-	8,019.04	8,019.04
Total	\$20,400,000.00	-	\$11,968,789.97	\$32,368,789.97	\$18,933,753.13	\$51,302,543.10

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2012

Yield Statistics

Average Coupon.....	4.6631649%
Average Life.....	12.382 Years
Bond Yield for Arbitrage Purposes.....	4.5187560%
Bond Year Dollars.....	\$256,666.67

FAYETTE COUNTY, TENNESSEE

Preliminary
Funding Analysis
Option 2

\$2,550,000

Fayette County, Tennessee

General Obligation Bonds, Series 2011

Estimated Debt Service

Date	Principal	Coupon	Interest	Total P+I
06/30/2011	-	-	-	-
06/30/2012	100,000.00	1.250%	79,331.49	179,331.49
06/30/2013	70,000.00	1.400%	104,135.00	174,135.00
06/30/2014	70,000.00	1.750%	103,155.00	173,155.00
06/30/2015	70,000.00	2.100%	101,930.00	171,930.00
06/30/2016	70,000.00	2.350%	100,460.00	170,460.00
06/30/2017	75,000.00	2.650%	98,815.00	173,815.00
06/30/2018	75,000.00	2.950%	96,827.50	171,827.50
06/30/2019	75,000.00	3.200%	94,615.00	169,615.00
06/30/2020	80,000.00	3.400%	92,215.00	172,215.00
06/30/2021	85,000.00	3.650%	89,495.00	174,495.00
06/30/2022	85,000.00	3.900%	86,392.50	171,392.50
06/30/2023	90,000.00	4.100%	83,077.50	173,077.50
06/30/2024	90,000.00	4.250%	79,387.50	169,387.50
06/30/2025	95,000.00	4.400%	75,562.50	170,562.50
06/30/2026	100,000.00	4.500%	71,382.50	171,382.50
06/30/2027	105,000.00	4.600%	66,882.50	171,882.50
06/30/2028	110,000.00	4.700%	62,052.50	172,052.50
06/30/2029	115,000.00	4.800%	56,882.50	171,882.50
06/30/2030	120,000.00	5.000%	51,362.50	171,362.50
06/30/2031	125,000.00	5.000%	45,362.50	170,362.50
06/30/2032	135,000.00	5.250%	39,112.50	174,112.50
06/30/2033	140,000.00	5.250%	32,025.00	172,025.00
06/30/2034	145,000.00	5.250%	24,675.00	169,675.00
06/30/2035	155,000.00	5.250%	17,062.50	172,062.50
06/30/2036	170,000.00	5.250%	8,925.00	178,925.00
Total	\$2,550,000.00	-	\$1,761,123.99	\$4,311,123.99

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2012

Yield Statistics

Average Coupon.....	4.7304424%
Average Life.....	14.600 Years
Weighted Average Maturity.....	14.600 Years
Bond Yield for Arbitrage Purposes.....	4.1416700%
Bond Year Dollars.....	537,229.58

\$8,125,000
 Fayette County, Tennessee
 General Obligation Bonds, Series 2011

Estimated Debt Service

Date	Principal	Coupon	Interest	Total P+I
06/30/2011	-	-	-	-
06/30/2012	-	-	260,141.18	260,141.18
06/30/2013	225,000.00	1.400%	345,575.00	570,575.00
06/30/2014	230,000.00	1.750%	342,425.00	572,425.00
06/30/2015	230,000.00	2.100%	338,400.00	568,400.00
06/30/2016	235,000.00	2.350%	332,570.00	568,570.00
06/30/2017	245,000.00	2.650%	328,047.50	573,047.50
06/30/2018	250,000.00	2.950%	321,555.00	571,555.00
06/30/2019	255,000.00	3.200%	314,180.00	569,180.00
06/30/2020	265,000.00	3.400%	306,020.00	571,020.00
06/30/2021	275,000.00	3.650%	297,010.00	572,010.00
06/30/2022	285,000.00	3.900%	286,972.50	571,972.50
06/30/2023	295,000.00	4.100%	275,857.50	570,857.50
06/30/2024	305,000.00	4.250%	263,762.50	568,762.50
06/30/2025	320,000.00	4.400%	250,800.00	570,800.00
06/30/2026	335,000.00	4.500%	236,720.00	571,720.00
06/30/2027	350,000.00	4.600%	221,645.00	571,645.00
06/30/2028	365,000.00	4.700%	205,545.00	570,545.00
06/30/2029	380,000.00	4.800%	188,390.00	568,390.00
06/30/2030	400,000.00	5.000%	170,150.00	570,150.00
06/30/2031	420,000.00	5.000%	150,150.00	570,150.00
06/30/2032	440,000.00	5.250%	129,150.00	569,150.00
06/30/2033	465,000.00	5.250%	106,050.00	571,050.00
06/30/2034	490,000.00	5.250%	81,637.50	571,637.50
06/30/2035	515,000.00	5.250%	55,912.50	570,912.50
06/30/2036	550,000.00	5.250%	28,875.00	578,875.00
Total	58,125,000.00	-	\$5,838,541.18	\$13,963,541.18

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2013

Yield Statistics

Average Coupon.....	4.7367181%
Average Life.....	15.171 Years
Weighted Average Maturity.....	15.171 Years
Bond Yield for Arbitrage Purposes.....	4.1416700%
Bond Year Dollars.....	\$123,261.32

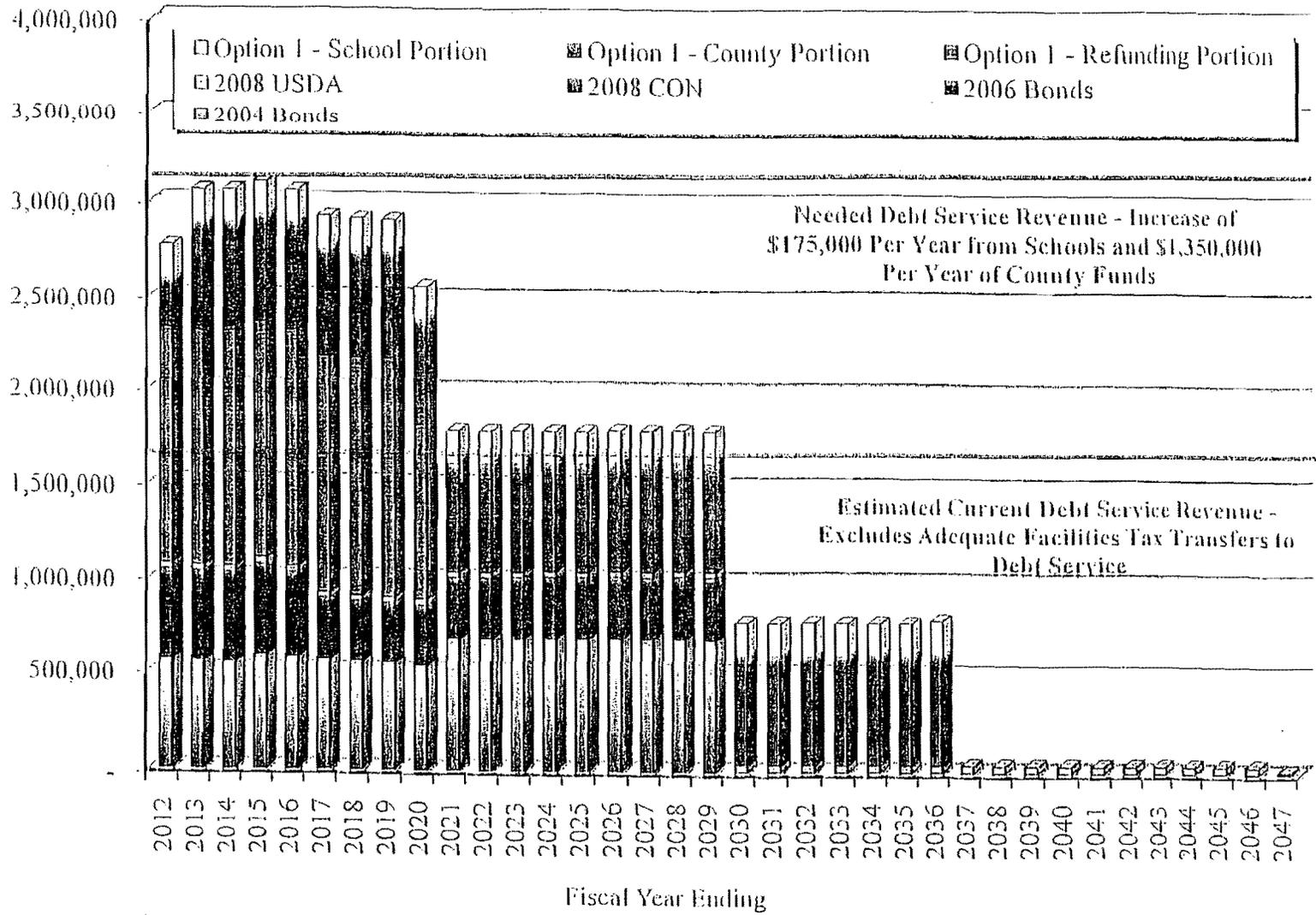
\$9,725,000
 Fayette County, Tennessee
 General Obligation Bonds, Series 2011

Estimated Savings Analysis

Date	Principal	Coupon	Interest	Total P-I	Refunded D/S	Estimated Savings
06/30/2011	-	-	-	-	-	-
06/30/2012	1,080,000.00	1.250%	171,437.61	1,251,437.61	1,342,747.50	91,309.89
06/30/2013	1,035,000.00	1.400%	214,240.00	1,249,240.00	1,341,595.00	92,355.00
06/30/2014	1,055,000.00	1.750%	199,750.00	1,254,750.00	1,345,120.00	88,370.00
06/30/2015	1,075,000.00	2.100%	181,287.50	1,256,287.50	1,346,560.00	90,272.50
06/30/2016	1,100,000.00	2.350%	158,712.50	1,258,712.50	1,347,600.00	86,887.50
06/30/2017	1,125,000.00	2.650%	132,862.50	1,257,862.50	1,350,437.50	92,575.00
06/30/2018	1,160,000.00	2.950%	103,050.00	1,263,050.00	1,354,750.00	91,700.00
06/30/2019	1,200,000.00	3.200%	68,850.00	1,268,850.00	1,355,500.00	86,670.00
06/30/2020	895,000.00	3.400%	30,450.00	925,450.00	1,013,250.00	87,820.00
Total	\$9,725,000.00	-	\$1,260,600.11	\$10,985,600.11	\$11,795,560.00	\$809,959.89

Net Present Value Benefit	\$749,415.33
Net PV Benefit / \$9,390,000 Refunded Principal	7.981%
Dated	6/30/2011
First Coupon Date	10/01/2011
Weighted Average Maturity	4.754 Years
Bond Yield for Arbitrage Purposes	4.1416700%
Average Coupon	2.7264611%
Bond Year Dollars	\$46,235.76
True Interest Cost (TIC)	2.8825032%

Fayette County, Tennessee Total Combined Proposed Debt Service



Option 1 - No Extension of 2001 Bonds and 2002 Bonds and "Level" Debt on the New Construction Bonds - Combines Refunding of 2001 Bonds and 2002 Bonds and \$10,500,000 in New Construction Fund. Fayette County provides approximately \$1,350,000 of additional revenue per year and Fayette County Schools provides approximately \$175,000 per year for 25 years to pay debt service on \$2,550,000.

\$20,400,000

Fayette County, Tennessee
General Obligation Bonds, Series 2011

Estimated Net Debt Service

Date	Principal	Coupon	Interest	Total P+I	Existing D/S - Excludes 2001 Bonds and 2002 Bonds	Net New D/S
06/30/2011	-	-	-	-	-	-
06/30/2012	1,180,000.00	1.250%	510,910.28	1,690,910.28	1,075,473.48	2,766,383.76
06/30/2013	1,330,000.00	1.400%	663,950.00	1,993,950.00	1,065,737.47	3,059,687.47
06/30/2014	1,355,000.00	1.750%	645,330.00	2,000,330.00	1,060,608.43	3,060,938.43
06/30/2015	1,375,000.00	2.100%	621,617.50	1,996,617.50	1,105,198.47	3,101,815.97
06/30/2016	1,405,000.00	2.350%	592,742.50	1,997,742.50	1,062,235.47	3,059,977.97
06/30/2017	1,445,000.00	2.650%	559,725.00	2,004,725.00	919,664.93	2,924,389.93
06/30/2018	1,485,000.00	2.950%	521,432.50	2,006,432.50	906,447.46	2,912,579.96
06/30/2019	1,530,000.00	3.200%	477,625.00	2,007,625.00	897,547.45	2,905,172.45
06/30/2020	1,240,000.00	3.400%	428,665.00	1,668,665.00	887,972.43	2,556,637.43
06/30/2021	360,000.00	3.650%	386,505.00	746,505.00	1,037,502.46	1,784,007.46
06/30/2022	370,000.00	3.900%	373,365.00	743,365.00	1,040,017.43	1,783,382.43
06/30/2023	385,000.00	4.100%	358,935.00	743,935.00	1,040,857.44	1,784,792.44
06/30/2024	395,000.00	4.250%	343,150.00	738,150.00	1,044,982.44	1,783,132.44
06/30/2025	415,000.00	4.400%	326,362.50	741,362.50	1,041,744.95	1,783,107.45
06/30/2026	435,000.00	4.500%	308,102.50	743,102.50	1,047,101.18	1,790,203.68
06/30/2027	455,000.00	4.600%	288,527.50	743,527.50	1,045,763.69	1,789,291.19
06/30/2028	475,000.00	4.700%	267,597.50	742,597.50	1,051,444.95	1,794,042.45
06/30/2029	495,000.00	4.800%	245,272.50	740,272.50	1,050,138.68	1,790,411.18
06/30/2030	520,000.00	5.000%	221,512.50	741,512.50	32,076.17	772,588.67
06/30/2031	545,000.00	5.000%	195,512.50	740,512.50	32,076.18	772,588.68
06/30/2032	575,000.00	5.250%	168,262.50	743,262.50	32,076.19	775,338.69
06/30/2033	605,000.00	5.250%	138,075.00	743,075.00	32,076.19	775,151.19
06/30/2034	635,000.00	5.250%	106,312.50	741,312.50	32,076.18	775,388.68
06/30/2035	670,000.00	5.250%	72,975.00	742,975.00	32,076.20	775,051.20
06/30/2036	720,000.00	5.250%	57,800.00	757,800.00	32,076.20	789,876.20
06/30/2037	-	-	-	-	32,076.21	32,076.21
06/30/2038	-	-	-	-	32,076.19	32,076.19
06/30/2039	-	-	-	-	32,076.16	32,076.16
06/30/2040	-	-	-	-	32,076.19	32,076.19
06/30/2041	-	-	-	-	32,076.19	32,076.19
06/30/2042	-	-	-	-	32,076.21	32,076.21
06/30/2043	-	-	-	-	32,076.19	32,076.19
06/30/2044	-	-	-	-	32,076.21	32,076.21
06/30/2045	-	-	-	-	32,076.22	32,076.22
06/30/2046	-	-	-	-	32,076.20	32,076.20
06/30/2047	-	-	-	-	8,019.04	8,019.04
Total	\$20,400,000.00	-	\$8,860,265.28	\$29,260,265.28	\$18,933,753.13	\$48,194,018.41

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2012

Yield Statistics

Average Coupon.....	4.2859808%
Average Life.....	10.134 Years
Bond Yield for Arbitrage Purposes.....	10.1340000%
Bond Year Dollars.....	\$206,720.67

FAYETTE COUNTY, TENNESSEE

Preliminary
Funding Analysis
Option 1

Fayette County, Tennessee
 General Obligation Refunding Bonds, Series 2001
 General Obligation Refunding Bonds, Series 2002

Debt Service To Maturity And To Call

Date	Refunded Bonds	Interest to Call	D/S To Call	Principal	Interest	Refunded D/S
06/30/2011	9,390,000.00	189,456.60	9,579,456.60	-	-	-
08/01/2011	-	-	-	-	228,873.75	228,873.75
02/01/2012	-	-	-	385,000.00	228,873.75	1,113,873.75
08/01/2012	-	-	-	-	208,297.50	208,297.50
02/01/2013	-	-	-	925,000.00	208,297.50	1,133,297.50
08/01/2013	-	-	-	-	186,560.00	186,560.00
02/01/2014	-	-	-	970,000.00	186,560.00	1,156,560.00
08/01/2014	-	-	-	-	163,280.00	163,280.00
02/01/2015	-	-	-	1,020,000.00	163,280.00	1,183,280.00
08/01/2015	-	-	-	-	138,800.00	138,800.00
02/01/2016	-	-	-	1,070,000.00	138,800.00	1,208,800.00
08/01/2016	-	-	-	-	112,718.75	112,718.75
02/01/2017	-	-	-	1,125,000.00	112,718.75	1,237,718.75
08/01/2017	-	-	-	-	84,875.00	84,875.00
02/01/2018	-	-	-	1,185,000.00	84,875.00	1,269,375.00
08/01/2018	-	-	-	-	55,250.00	55,250.00
02/01/2019	-	-	-	1,245,000.00	55,250.00	1,300,250.00
08/01/2019	-	-	-	-	24,125.00	24,125.00
02/01/2020	-	-	-	965,000.00	24,125.00	989,125.00
Total	\$9,390,000.00	\$189,456.60	\$9,579,456.60	\$9,390,000.00	\$2,405,560.00	\$11,795,560.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	6/30/2011
Average Life.....	4.779 Years
Average Coupon.....	5.3601514%
Weighted Average Maturity (Par Basis).....	4.779 Years

Refunding Bond Information

Refunding Dated Date.....	6/30/2011
Refunding Delivery Date.....	6/30/2011

\$2,210,000
 Fayette County, Tennessee
 General Obligation Refunding Bonds, Series 2002

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
06/30/2011	2,210,000.00	45,734.72	2,255,734.72	-	-	-	-
08/01/2011	-	-	-	-	-	55,250.00	55,250.00
02/01/2012	-	-	-	-	-	55,250.00	55,250.00
08/01/2012	-	-	-	-	-	55,250.00	55,250.00
02/01/2013	-	-	-	-	-	55,250.00	55,250.00
08/01/2013	-	-	-	-	-	55,250.00	55,250.00
02/01/2014	-	-	-	-	-	55,250.00	55,250.00
08/01/2014	-	-	-	-	-	55,250.00	55,250.00
02/01/2015	-	-	-	-	-	55,250.00	55,250.00
08/01/2015	-	-	-	-	-	55,250.00	55,250.00
02/01/2016	-	-	-	-	-	55,250.00	55,250.00
08/01/2016	-	-	-	-	-	55,250.00	55,250.00
02/01/2017	-	-	-	-	-	55,250.00	55,250.00
08/01/2017	-	-	-	-	-	55,250.00	55,250.00
02/01/2018	-	-	-	-	-	55,250.00	55,250.00
08/01/2018	-	-	-	-	-	55,250.00	55,250.00
02/01/2019	-	-	-	1,245,000.00	5.000%	55,250.00	1,300,250.00
08/01/2019	-	-	-	-	-	24,125.00	24,125.00
02/01/2020	-	-	-	965,000.00	5.000%	24,125.00	989,125.00
Total	\$2,210,000.00	\$45,734.72	\$2,255,734.72	\$2,210,000.00	-	\$932,250.00	\$3,142,250.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	6/30/2011
Average Life.....	8.023 Years
Average Coupon.....	5.2579466%
Weighted Average Maturity (Par Basis).....	8.023 Years

Refunding Bond Information

Refunding Dated Date.....	6/30/2011
Refunding Delivery Date.....	6/30/2011

\$9,960,000
 Fayette County, Tennessee
 General Obligation Refunding Bonds, Series 2001

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
06/30/2011	7,180,000.00	143,721.88	7,323,721.88	-	-	-	-
08/01/2011	-	-	-	-	-	173,623.75	173,623.75
02/01/2012	-	-	-	825,000.00	4.650%	173,623.75	1,058,623.75
08/01/2012	-	-	-	-	-	153,047.50	153,047.50
02/01/2013	-	-	-	925,000.00	4.700%	153,047.50	1,078,047.50
08/01/2013	-	-	-	-	-	131,310.00	131,310.00
02/01/2014	-	-	-	970,000.00	4.800%	131,310.00	1,101,310.00
08/01/2014	-	-	-	-	-	108,030.00	108,030.00
02/01/2015	-	-	-	1,020,000.00	4.800%	108,030.00	1,128,030.00
08/01/2015	-	-	-	-	-	83,550.00	83,550.00
02/01/2016	-	-	-	1,070,000.00	4.875%	83,550.00	1,153,550.00
08/01/2016	-	-	-	-	-	57,468.75	57,468.75
02/01/2017	-	-	-	1,125,000.00	4.950%	57,468.75	1,182,468.75
08/01/2017	-	-	-	-	-	29,625.00	29,625.00
02/01/2018	-	-	-	1,185,000.00	5.000%	29,625.00	1,214,625.00
Total	\$7,180,000.00	\$143,721.88	\$7,323,721.88	\$7,180,000.00	-	\$1,473,310.00	\$8,653,310.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	6/30/2011
Average Life.....	3.781 Years
Average Coupon.....	5.4269004%
Weighted Average Maturity (Par Basis).....	3.781 Years

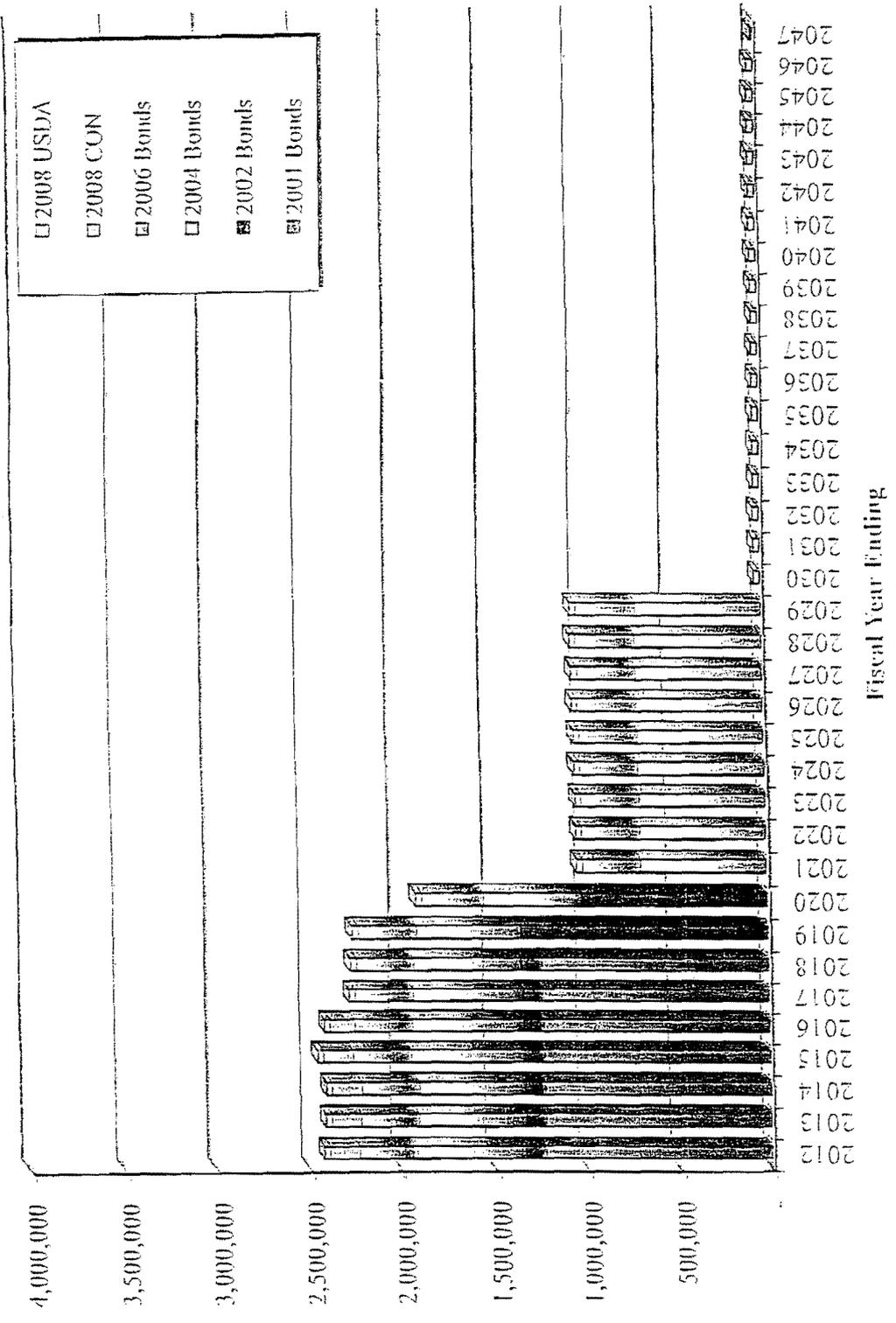
Refunding Bond Information

Refunding Dates Date.....	6/30/2011
Refunding Delivery Date.....	6/30/2011

FAYETTE COUNTY, TENNESSEE

Preliminary
Funding Analysis
Refunding Candidates

Fayette County, Tennessee Total Combined Outstanding Debt Service



FAYETTE COUNTY, TENNESSEE

Preliminary
Funding Analysis
Outstanding Debt Service
Requirements Graph

Fayette County, Tennessee

Preliminary Funding Analysis

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FAYETTE COUNTY, TENNESSEE



As of June 20, 2011

Prepared By:

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Preliminary
Funding Analysis
Option 4

HAYETTE COUNTY, TENNESSEE

Option 4 - Extension of 2001 Bonds and 2002 Bonds and "Level" Debt on the New Construction Bonds - Combines Refunding of 2001 Bonds and 2002 Bonds and \$10,500,000 in New Construction Fund. Fayette County provides approximately \$623,000 of additional revenue per year (Adequate Facilities Tax Transfers will reduce this number) and Fayette County Schools provides approximately \$175,000 per year for 25 years to pay debt service on \$2,550,000.

\$20,400,000
Fayette County, Tennessee
General Obligation Bonds, Series 2011

Estimated Net Debt Service

Date	Principal	Coupon	Interest	Total P+I	Existing D/S - Excludes 2001 Bonds and 2002	Net New D/S
					Bonds	
06/30/2011	-	-	-	-	-	-
06/30/2012	610,000.00	1.250%	654,963.72	1,264,963.72	1,075,473.48	2,340,437.20
06/30/2013	445,000.00	1.400%	862,437.50	1,307,437.50	1,065,737.47	2,373,174.97
06/30/2014	440,000.00	1.750%	856,207.50	1,296,207.50	1,060,608.43	2,356,815.93
06/30/2015	420,000.00	2.100%	848,507.50	1,268,507.50	1,105,198.47	2,373,705.97
06/30/2016	460,000.00	2.350%	839,687.50	1,299,687.50	1,062,235.47	2,361,922.97
06/30/2017	615,000.00	2.650%	828,877.50	1,443,877.50	919,664.93	2,362,542.43
06/30/2018	640,000.00	2.950%	812,580.00	1,452,580.00	906,447.46	2,359,027.46
06/30/2019	660,000.00	3.200%	793,700.00	1,453,700.00	897,547.45	2,351,247.45
06/30/2020	690,000.00	3.400%	772,580.00	1,462,580.00	887,972.43	2,350,552.43
06/30/2021	585,000.00	3.650%	749,120.00	1,334,120.00	1,037,302.46	2,371,622.46
06/30/2022	595,000.00	3.900%	727,767.50	1,322,767.50	1,040,017.43	2,362,784.93
06/30/2023	625,000.00	4.100%	704,332.50	1,329,332.50	1,040,857.44	2,370,419.94
06/30/2024	640,000.00	4.250%	678,937.50	1,318,937.50	1,044,982.44	2,363,919.94
06/30/2025	670,000.00	4.400%	651,737.50	1,321,737.50	1,041,744.95	2,363,482.45
06/30/2026	700,000.00	4.500%	622,257.50	1,322,257.50	1,047,101.18	2,369,358.68
06/30/2027	730,000.00	4.600%	590,757.50	1,320,757.50	1,045,765.69	2,366,321.19
06/30/2028	760,000.00	4.700%	557,177.50	1,317,177.50	1,051,444.95	2,368,622.45
06/30/2029	790,000.00	4.800%	521,457.50	1,311,457.50	1,050,138.68	2,361,596.18
06/30/2030	1,230,000.00	5.000%	483,537.50	1,713,537.50	32,076.17	1,745,613.67
06/30/2031	1,180,000.00	5.000%	422,037.50	1,602,037.50	32,076.18	1,634,113.68
06/30/2032	1,245,000.00	5.250%	363,037.50	1,608,037.50	32,076.19	1,640,113.69
06/30/2033	1,305,000.00	5.250%	297,675.00	1,602,675.00	32,076.19	1,634,751.19
06/30/2034	1,375,000.00	5.250%	229,162.50	1,604,162.50	32,076.18	1,636,238.68
06/30/2035	1,455,000.00	5.250%	156,975.00	1,611,975.00	32,076.20	1,644,051.20
06/30/2036	1,535,000.00	5.250%	80,587.50	1,615,587.50	32,076.20	1,647,663.70
06/30/2037	-	-	-	-	32,076.21	32,076.21
06/30/2038	-	-	-	-	32,076.19	32,076.19
06/30/2039	-	-	-	-	32,076.16	32,076.16
06/30/2040	-	-	-	-	32,076.19	32,076.19
06/30/2041	-	-	-	-	32,076.19	32,076.19
06/30/2042	-	-	-	-	32,076.21	32,076.21
06/30/2043	-	-	-	-	32,076.19	32,076.19
06/30/2044	-	-	-	-	32,076.21	32,076.21
06/30/2045	-	-	-	-	32,076.22	32,076.22
06/30/2046	-	-	-	-	32,076.20	32,076.20
06/30/2047	-	-	-	-	8,019.04	8,019.04
Total	520,400,000.00	-	\$15,106,328.72	\$35,506,328.72	\$18,933,753.13	\$54,440,081.85

Date And Term Structure

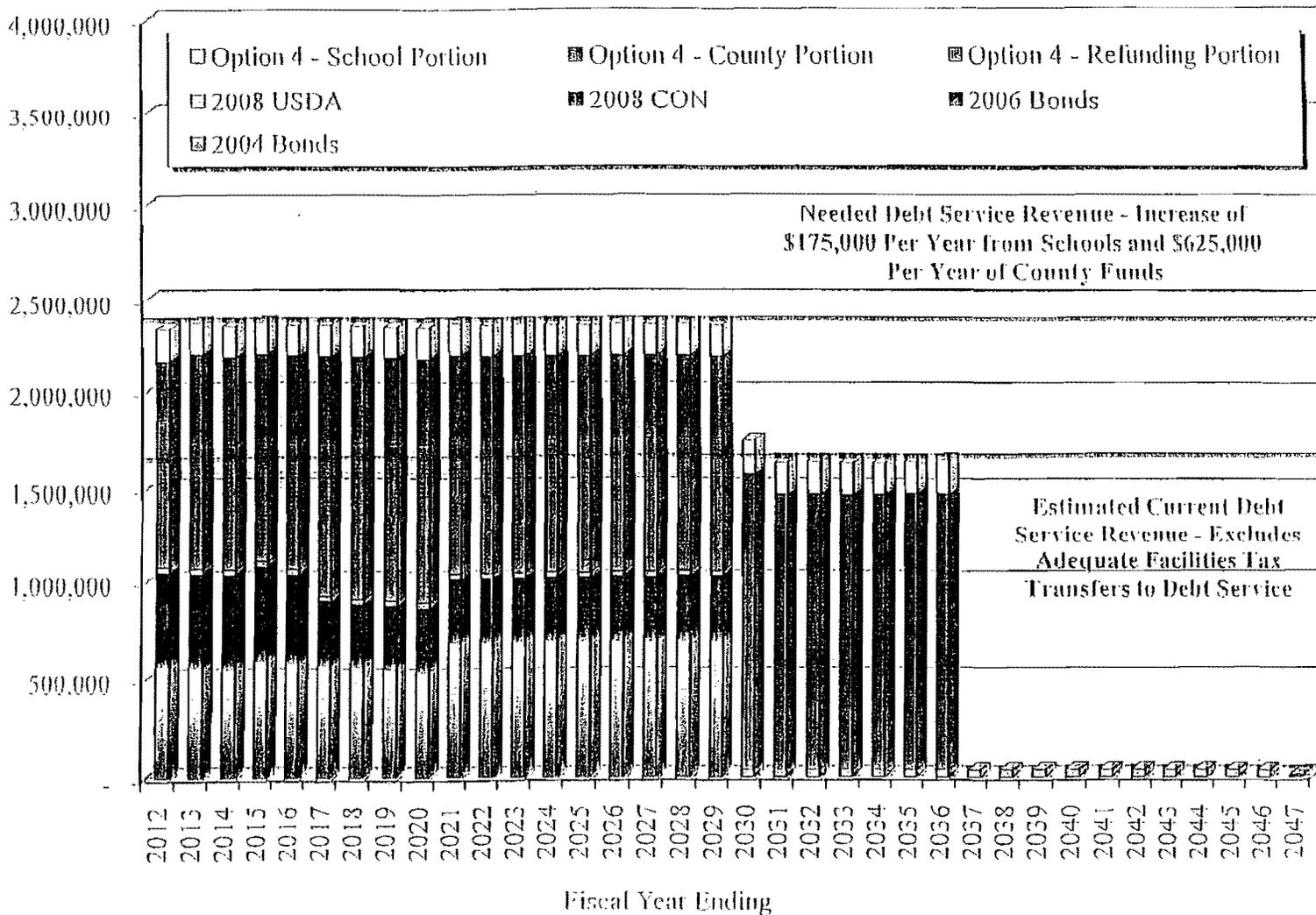
Dated..... 6/30/2011
 First Coupon Date..... 10/01/2011
 Frequency of Interest Payments..... 2 Per Year
 First Serial Maturity Date..... 4/01/2012

Yield Statistics

Average Coupon..... 4.7944930%
 Average Life..... 15.445 Years
 Bond Yield for Arbitrage Purposes..... 15.4450000%
 Bond Year Dollars..... \$315,076.67

Morgan Keegan - 865-777-5840
 Knoxville Public Finance - SPG

Fayette County, Tennessee Total Combined Proposed Debt Service



883

\$9,725,000
 Fayette County, Tennessee
 General Obligation Bonds, Series 2011

Estimated Savings Analysis

Date	Principal	Coupon	Interest	Total P+I	Refunded D/S	Estimated Savings
06/30/2011	-	-	-	-	-	-
06/30/2012	510,000.00	1.250%	268,103.69	778,103.69	1,342,747.50	564,643.81
06/30/2013	325,000.00	1.400%	349,777.50	674,777.50	1,341,595.00	666,817.50
06/30/2014	320,000.00	1.750%	345,227.50	665,227.50	1,343,120.00	677,892.50
06/30/2015	300,000.00	2.100%	339,627.50	639,627.50	1,346,560.00	706,932.50
06/30/2016	340,000.00	2.350%	333,327.50	673,327.50	1,347,600.00	674,272.50
06/30/2017	490,000.00	2.650%	325,337.50	815,337.50	1,350,437.50	535,100.00
06/30/2018	515,000.00	2.950%	312,352.50	827,352.50	1,354,750.00	527,397.50
06/30/2019	535,000.00	3.200%	297,160.00	832,160.00	1,355,500.00	523,340.00
06/30/2020	560,000.00	3.400%	280,040.00	840,040.00	1,015,250.00	173,210.00
06/30/2021	450,000.00	3.650%	261,000.00	711,000.00	-	(711,000.00)
06/30/2022	460,000.00	3.900%	244,575.00	704,575.00	-	(704,575.00)
06/30/2023	485,000.00	4.100%	226,635.00	711,635.00	-	(711,635.00)
06/30/2024	500,000.00	4.250%	205,750.00	706,750.00	-	(706,750.00)
06/30/2025	525,000.00	4.400%	185,500.00	710,500.00	-	(710,500.00)
06/30/2026	550,000.00	4.500%	162,400.00	712,400.00	-	(712,400.00)
06/30/2027	575,000.00	4.600%	137,650.00	712,650.00	-	(712,650.00)
06/30/2028	600,000.00	4.700%	111,200.00	711,200.00	-	(711,200.00)
06/30/2029	625,000.00	4.800%	83,000.00	708,000.00	-	(708,000.00)
06/30/2030	1,060,000.00	5.000%	53,000.00	1,113,000.00	-	(1,113,000.00)
Total	\$9,725,000.00	-	\$4,522,663.69	\$14,247,663.69	\$11,795,560.00	(2,452,103.69)

Net Present Value Benefit.....	\$268,580.20
Net PV Benefit / \$9,390,000 Refunded Principal.....	2.860%
Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Weighted Average Maturity.....	10.977 Years
Bond Yield for Arbitrage Purposes.....	4.4490409%
Average Coupon.....	4.2366570%
Bond Year Dollars.....	\$106,750.76
True Interest Cost (TIC).....	4.2592169%

\$8,125,000
 Fayette County, Tennessee
 General Obligation Bonds, Series 2011

Debt Service

Date	Principal	Coupon	Interest	Total P+i
06/30/2011	-	-	-	-
06/30/2012	-	-	307,528.54	307,528.54
06/30/2013	50,000.00	1.400%	408,525.00	458,525.00
06/30/2014	50,000.00	1.750%	407,825.00	457,825.00
06/30/2015	50,000.00	2.100%	406,950.00	456,950.00
06/30/2016	50,000.00	2.350%	405,900.00	455,900.00
06/30/2017	50,000.00	2.650%	404,725.00	454,725.00
06/30/2018	50,000.00	2.950%	403,400.00	453,400.00
06/30/2019	50,000.00	3.200%	401,925.00	451,925.00
06/30/2020	50,000.00	3.400%	400,325.00	450,325.00
06/30/2021	50,000.00	3.650%	398,625.00	448,625.00
06/30/2022	50,000.00	3.900%	396,800.00	446,800.00
06/30/2023	50,000.00	4.100%	394,850.00	444,850.00
06/30/2024	50,000.00	4.250%	392,800.00	442,800.00
06/30/2025	50,000.00	4.400%	390,675.00	440,675.00
06/30/2026	50,000.00	4.500%	388,475.00	438,475.00
06/30/2027	50,000.00	4.600%	386,225.00	436,225.00
06/30/2028	50,000.00	4.700%	383,925.00	433,925.00
06/30/2029	50,000.00	4.800%	381,575.00	431,575.00
06/30/2030	50,000.00	5.000%	379,175.00	429,175.00
06/30/2031	1,055,000.00	5.000%	376,675.00	1,431,675.00
06/30/2032	1,110,000.00	5.250%	323,925.00	1,433,925.00
06/30/2033	1,165,000.00	5.250%	265,650.00	1,430,650.00
06/30/2034	1,230,000.00	5.250%	204,487.50	1,434,487.50
06/30/2035	1,300,000.00	5.250%	139,912.50	1,439,912.50
06/30/2036	1,365,000.00	5.250%	71,662.50	1,436,662.50
Total	\$8,125,000.00	-	\$8,822,541.04	\$16,947,541.04

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2013

Yield Statistics

Average Coupon.....	5.1564762%
Average Life.....	21.058 Years
Weighted Average Maturity.....	21.058 Years
Bond Yield for Arbitrage Purposes.....	4.7134680%
Bond Year Dollars.....	\$171,096.32

\$2,550,000
 Fayette County, Tennessee
 General Obligation Bonds, Series 2011

Estimated Debt Service

Date	Principal	Coupon	Interest	Total P+I
06/30/2011	-	-	-	-
06/30/2012	100,000.00	1.250%	79,331.49	179,331.49
06/30/2013	70,000.00	1.400%	104,135.00	174,135.00
06/30/2014	70,000.00	1.750%	103,155.00	173,155.00
06/30/2015	70,000.00	2.100%	101,930.00	171,930.00
06/30/2016	70,000.00	2.350%	100,460.00	170,460.00
06/30/2017	75,000.00	2.650%	98,815.00	173,815.00
06/30/2018	75,000.00	2.950%	96,827.50	171,827.50
06/30/2019	75,000.00	3.200%	94,615.00	169,615.00
06/30/2020	80,000.00	3.400%	92,215.00	172,215.00
06/30/2021	85,000.00	3.650%	89,495.00	174,495.00
06/30/2022	85,000.00	3.900%	86,392.50	171,392.50
06/30/2023	90,000.00	4.100%	83,077.50	173,077.50
06/30/2024	90,000.00	4.250%	79,387.50	169,387.50
06/30/2025	95,000.00	4.400%	75,562.50	170,562.50
06/30/2026	100,000.00	4.500%	71,382.50	171,382.50
06/30/2027	105,000.00	4.600%	66,882.50	171,882.50
06/30/2028	110,000.00	4.700%	62,052.50	172,052.50
06/30/2029	115,000.00	4.800%	56,882.50	171,882.50
06/30/2030	120,000.00	5.000%	51,362.50	171,362.50
06/30/2031	125,000.00	5.000%	45,362.50	170,362.50
06/30/2032	135,000.00	5.250%	39,112.50	174,112.50
06/30/2033	140,000.00	5.250%	32,025.00	172,025.00
06/30/2034	145,000.00	5.250%	24,675.00	169,675.00
06/30/2035	155,000.00	5.250%	17,062.50	172,062.50
06/30/2036	170,000.00	5.250%	8,925.00	178,925.00
Total	\$2,550,000.00	-	\$1,761,123.99	\$4,311,123.99

Date And Term Structure

Dated.....	6/30/2011
First Coupon Date.....	10/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	4/01/2012

Yield Statistics

Average Coupon.....	4.7304424%
Average Life.....	14.600 Years
Weighted Average Maturity.....	14.600 Years
Bond Yield for Arbitrage Purposes.....	4.1416700%
Bond Year Dollars.....	\$37,229.58

Commissioner Harris introduced the following "Resolution to Levy A County-Wide Motor Vehicle Tax" raising the current \$50 wheel tax to \$70, effective October 1, 2011. This would allow the state time to put the changes on the renewals be mailed to customers. The motion was seconded by Commissioner Howard. This matter requires a two thirds majority vote in two consecutive meetings, and must not take effect for 30 days after the vote to allow for protests. A roll call vote was taken with the following results:

Voting "YES": Commissioners Ed Allen, Joann Allen, Anderson, Brewer, Cox, Dowdle, German, Harris, Howard, Karcher, Kelley, Leggett, Lillard, Oglesby, Reeves, Seals, and Watkins (17)

Voting "NO": Commissioners Logan and Wilson (2)

RESOLUTION TO LEVY A COUNTY-WIDE MOTOR VEHICLE TAX

WHEREAS, Tennessee Code Annotated, Section 5-8-102, authorizes counties to levy a motor vehicle privilege tax as a condition precedent to the operation of a motor vehicle within a county; and,

WHEREAS, the need for new revenue sources is great in Fayette County;

NOW, THEREFORE BE IT RESOLVED, by the Fayette County legislative body that;

SECTION 1. For the privilege of operating a motor vehicle within Fayette County, Tennessee, there is levied upon motor vehicles, and upon the privilege of the operation thereof, except motorcycles, motor-driven bicycles and scooters, farm tractors, self-propelled farm machines not usually used for operation upon public highways or roads, and motor-driven vehicles owned by any governmental agency or governmental instrumentality and except for other exemptions provided by general law, a special privilege tax for the benefit of such county, which tax shall be in the amount of Twenty dollars (\$20.00) for each such motor vehicle, the owner of which resides within said county and which special privilege tax shall be in addition to any existing motor vehicle tax currently levied on motor vehicles in Fayette County.

This tax applies to, is a levy upon, and shall be paid on each motor vehicle, the owner of which resides within said county.

SECTION 2. The tax herein levied shall be paid to and collected by the County Clerk of Fayette County, who is authorized by Tennessee Code Annotated, Section 67-4-103, to collect such privilege taxes. The County Clerk shall collect this tax at the same time he or she collects the state privilege tax levied upon the operation of a motor vehicle over the public highways of this state. The County Clerk shall deduct a fee of five percent (5%) as authorized in Tennessee Code Annotated, Section 8-21-701(55), from the amount of taxes collected and paid over to the County Trustee.

SECTION 3. Payment of the privilege tax imposed hereunder shall be evidenced by a receipt, issued in duplicate by the County Clerk, the original of which shall be kept by the owner of the motor-driven vehicle. The expense, incident to the purchase of obtaining proper receipts and other records necessary for the performance of the duties herein incumbent upon the County Clerk, shall be paid from the general fund of the county.

SECTION 4. The privilege tax or wheel tax herein levied, when paid together with full, complete, and explicit performance of and compliance with all provisions of this Resolution, by the owner, shall entitle the owner of the motor vehicle for which said tax was paid as herein provided, to operate or allow to be operated such vehicle over the streets, roads, and highways of the county for a period of one year which will run concurrently with the period established for the state registration fees by Tennessee Code Annotated, Section 55-4-104.

SECTION 5. The proceeds of the motor vehicle privilege tax herein levied shall be placed in the county debt service fund, and shall be used for capital and debt issues for school construction and other county facilities.

SECTION 6. If any provision of this resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this resolution which can be given effect without the invalid provision or application, and to that end the provisions of this resolution are declared to be severable.

SECTION 7. This resolution shall have no effect unless it is approved by a two-thirds (2/3) vote of the county legislative body of Fayette County at two (2) consecutive regularly scheduled meetings.

SECTION 8. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon being approved by a two-thirds (2/3) vote of the county legislative body of Fayette County at two (2) consecutive regularly scheduled meetings. For the purpose of collection of the tax herein levied, such collection shall begin on the first day of September, 2011, unless this resolution is subject to a referendum election pursuant to T.C.A. § 5-8-102, whereupon collection of the tax herein levied shall begin on the first day of the month following the month that this resolution is approved at a referendum.

Passed 1st reading at the regular June 28, 2011, meeting of the Fayette County legislative body.

Passed 2nd reading at the regular July 26, 2011, meeting of the Fayette County legislative body.

.....
Chairman Taylor stated that the Railroad Committee did not meet, and those items on the agenda for approval from them would be presented at the next meeting.

Commissioner Reeves moved to accept the lease for the Election Commission Office to 45 Dogwood Lane, Somerville, Tennessee. The reason for moving the office has to do with parking space and ADA compliance. The motion was seconded by Commissioner German and passed unanimously.

COMMERCIAL LEASE AGREEMENT/Attila Group, LLC

This Lease Agreement (this "Lease") is entered by and between Attila Group, LLC ("Landlord") and Fayette County Government ("Tenant") on August 1, 2011. Landlord and Tenant may collectively be referred to as the "Parties." The Parties agree as follows:

1. PREMISES.

A. Premises. Landlord hereby leases the property located at:
45 Dogwood Lane, Somerville, TN 38068. The total square footage of the premises is 5,864 square feet.

B. Parking. Tenant shall be entitled to use all available 36 parking space(s) for the parking of motor vehicle(s) for patrons at the location of 45 Dogwood Lane, Somerville, TN 38068 for no additional monthly fee. The parking space(s) will be used exclusively for the parking of patron passenger vehicles and is not to be used for washing, painting or servicing of vehicles, overnight parking for 18 wheeler trucks. Tenant's vehicle will occupy the parking space(s) entirely at the risk of Tenant. If Tenant shall dispose of his vehicle or not require parking accommodation for any other reason, Tenant shall not assign or sublet the parking space unless expressly granted prior permission by Landlord.

C. Utilities & Services. Tenant shall be responsible for paying all utilities ~~necessary for~~ daily operations which are not limited to: water, electricity, ~~low maintenance~~, telephone, routine cleaning, and all minor repairs < \$1,000.00. Renter shall be responsible for all other utilities and services including, but not limited to: additional telephone line installation, initial cost of signage material(s) and installation, security system update.

*not
6/27/11*

2. LEASE TERM. The lease will start on August 1, 2011 and will end on August 2, 2016 (the "Initial Lease Term"). The Rent for the Initial Lease Term shall be as set forth in the schedule in Section 3 below. Tenant must notify Landlord in writing ninety (90) days prior to the expiration of the Initial Lease Term if Tenant does not intend to renew. The lease will automatically renew for a two year period if Landlord is not notified writing ninety (90) day prior to the expiration of the Initial Lease Term. The Rent for the Renewal Term shall be as set forth in Section 3 below, and otherwise upon the same terms, conditions and obligations as set forth in the Lease.

3. PAYMENTS.

A. Rent Amount. Tenant agrees to pay to Landlord as rent for the Premises the following amounts (the "Rent"):

Year	Annual Rent	Monthly Rent
5	\$ 14,400.00	\$ 1200.00

B. Payment. The rental payment as described above shall be due by the first day of each month : Atilla Group, LLC, ATTN: Gail Lindberg, 99 Market Center Drive/Collierville, TN 38017 or at any other address designated by Landlord. If the Initial Lease Term does not start on the first day of the month or end on the last day of a month, the Rent for the relevant month will be prorated accordingly.

C. Late Charges & Insufficient Funds. If any amounts due under this Lease are more than 5 days late, Tenant agrees to pay a late fee of \$ 250.00. Tenant agrees to pay the charge of \$ 50.00 for each check provided by Tenant to Landlord that is returned to Landlord for lack of sufficient funds.

4. SECURITY DEPOSIT.

A. Security Deposit. At the signing of this Lease, Tenant shall deposit with Landlord, in trust, a security deposit of \$ -0-.

5. USE.

A. Permitted Use. Tenant shall occupy and use the Premises for: Election Commission as part of Fayette County Government. If there is any change to the use of the Premises, Tenant must first obtain Landlord's written consent, which shall not be unreasonably withheld.

B. Prohibited Use. Notwithstanding anything to the contrary, Tenant is not to use the Premises for any illegal purposes, nor will Tenant use the Premises for the storing, manufacture, selling or distribution of any dangerous, noxious or hazardous substance. Furthermore, Tenant shall not use the Premises for any purpose that would cause Landlord's insurance cost to increase at any time during the Lease Term.

C. Noise. Tenant shall not cause or allow any unreasonably loud noise or activity in the Premises that might disturb the rights, comforts and conveniences of other neighbors.

D. Signage. Tenant will utilize existing outside signage with modifications made to identify current business. No structure change should be made to the signage at any time without the permission of the Landlord. Additional signage may only be displayed with Landlord's prior written consent.

E. Building Rules & Regulations. Landlord may adopt reasonable building rules, which will become part of this Lease

6. ALTERATION, DAMAGE & REPAIR.

A. Alterations and Improvements. Tenant agrees not to make any improvements or alterations to the Premises without the prior written consent of Landlord. If any alterations, improvements or changes are made to or built on or around the Premises, and personal property that can be removed without damage to the Premises, they shall

Initials: Landlord _____ Tenant _____

become the property of Landlord and shall remain at the expiration of the Lease, unless otherwise agreed in writing.

B. **Damage to the Premises.** If the Premises or any part of the Premises are damaged or destroyed by fire or other casualty not due to Tenant's negligence, the Rent will be abated during the time that the Premises are rendered unfit for occupancy. If the Premises are rendered partially unfit because of damage or destruction not due to Tenant's Negligence, the Rent will be abated in proportion to the percentage of the Premises that are and remain unfit for occupancy. If Landlord decides not to repair or rebuild the Premises, then this Lease shall terminate and the Rent shall be prorated up to the time of the damage. Any unearned rent paid in advance shall be refunded to Tenant.

C. **Condition of Premises.** Tenant or Tenant's agent has inspected the Premises, the fixtures, the grounds, building and improvements and acknowledges that the Premises are in good and acceptable condition and are fit for occupancy. If in Tenant's opinion, the condition of the Premises has changed at any time during the Lease Term, Tenant shall promptly provide reasonable notice to Landlord.

D. **Maintenance and Repair.** Tenant will, at Tenant's sole expense, keep and maintain the Premises in good, clean and sanitary condition and repair during the term of this Lease, and any renewal thereof. Tenant shall be responsible to make all repairs to the Premises, fixtures, appliances and equipment therein that may have been damaged by Tenant's misuse, waste, or neglect, or that of the Tenant's agents, associates, or employees. Tenant agrees that no painting will be done on or about the Premises without the prior written consent of Landlord. Tenant shall promptly notify Landlord of any damage, defect or destruction of the Premises, or in the event of the failure of any of the appliances or equipment. Landlord will use his best efforts to repair or replace any such damaged or defective area, appliance or equipment.

7. SECURITY, INSURANCE & INDEMNIFICATION.

A. **Security.** Tenant understands that Landlord [mark one] ___ does does not provide a security alarm systems or other security for Tenant or the Premises. In the event any alarm system is provided, Tenant understands that such alarm system is not warranted to be complete in all respects or to be sufficient to protect Tenant or the Premises. Tenant releases Landlord from any loss, damage, claim or injury resulting from the failure of any alarm system, security or from the lack of any alarm system or security.

B. **Insurance.** Landlord shall each be responsible for maintaining appropriate insurance for Landlord's respective interests in the Premises and property located on the Premises. Tenant understands that Landlord will not provide any insurance coverage for Tenant's property. Landlord will not be responsible for any loss of Tenant's property, whether by theft, fire, riots, strikes, acts of God or otherwise.

C. **Indemnification.** To the extent permitted by law, Tenant hereby indemnifies and holds Landlord and Landlord's property, including the Premises, free and harmless from any liability for losses, claims, injury to or death of any person, including Tenant, or for damage to property arising from Tenant using and occupying the Premises or from the

Initials: Landlord _____ Tenant _____

acts or omissions of any person or persons, including Tenant, in or about the Premises with Tenant's express or implied consent, except where such loss, claim or injury is due to Landlord's act or negligence.

8. POSSESSION & INSPECTION.

A. Possession and Surrender of Premises. Tenant shall be entitled to possession of the Premises on the first day of the Lease Term. At the expiration of the Lease Term, Tenant shall peaceably surrender the Premises to Landlord or Landlord's agent in as good of condition as it was at the commencement of the Lease, reasonable wear and tear excepted.

B. Quiet Enjoyment. Tenant shall be entitled to quiet enjoyment of the Premises, and Landlord will not interfere with that right, as long as Tenant pays the Rent in a timely manner and performs all other obligations under this Lease.

C. Right of Inspections. Tenant agrees to make the Premises available to Landlord or Landlord's agents to inspect, to make repairs or improvements, to supply agreed services, to show the Premises to prospective buyers or tenants, or to address an emergency. Except in an emergency situation, Landlord shall give Tenant reasonable notice of intent to enter. For these purposes, twenty-four (24) hour notice shall be deemed reasonable. Tenant shall not, without Landlord's prior written consent, add, alter or re-key any locks to the Premises. At all times Landlord shall be provided with a key or keys capable of unlocking all such locks and permitting entry. Tenant further agrees to notify Landlord in writing if Tenant installs any burglar alarm system, including instructions on how to disarm it in case of emergency entry.

9. DEFAULTS.

A. **Event of Default.** If Tenant fails to fulfill or obey any of the covenants of this Lease, Tenant shall be in default of this Lease ("Event of Default"). During any Event of Default, subject to any statute, ordinance or law to the contrary, and upon Landlord serving a written seven (7) days notice upon Tenant specifying the nature of said default and upon the expiration of said seven (7) days, if Tenant does not cure a default of which he has been notified, or if the default cannot be completely cured or remedied in seven days, Landlord may at Landlord's option: (i) cure such default and add the cost of such cure to Tenant's financial obligations under the Lease; or (ii) declare Tenant in default and terminate the Lease.

B. **Physical Remedies.** If the notice provided for in Section 9(A) has been given, and the term shall expire as noted, or if Tenant shall make default in the payment of Rent, then Landlord may without notice, as permitted by law, re-enter the Premises either by force or otherwise, dispossess Tenant by summary proceedings or otherwise, and retake possession of the Premises. Tenant hereby waives the service of notice of intention to re-enter or institute legal proceedings to that end.

C. **Financial Remedies.** In the event of any default, re-entry, expiration and/or dispossession by summary proceedings or otherwise, (i) the Rent shall become due thereupon and be paid up to the time of such re-entry, dispossession or expiration, together with such expenses Landlord may incur for legal expenses, attorneys' fees, brokerage, and/or putting the Premises in good order; (ii) Landlord may re-let the Premises or any part or parts thereof; and (iii) Tenant shall also pay Landlord liquidated damages in the amount of \$ 3,600.00 for his failure to observe and perform the covenants in this Lease. Landlord may, at his sole option, hold Tenant liable for any difference between the Rent payable under this Lease during the balance of the Lease Term, and any rent paid by a successive Tenant if the Premises are re-let. In the event that after default by Tenant Landlord is unable to re-let the Premises during any remaining term of this Lease, Landlord may at his option hold Tenant liable for the balance of the unpaid Rent under the Lease for the remainder of the Lease Term. Landlord shall be responsible for mitigating its damages.

10. ASSIGNMENT & SUBORDINATION.

A. **Assignment by Tenant.** Tenant shall not assign or sublet any interest in this Lease. Any assignment or sublease without Landlord's written prior consent shall, at Landlord's option, terminate this Lease.

B. **Assignment by Landlord.** Nothing in this Lease shall restrict the Landlord's ability to sell, assign, convey or otherwise encumber the Premises, subject only to the rights of the Tenant under this Lease.

Initials: Landlord _____ Tenant _____

11. MISCELLANEOUS.

A. Severability. If any part or parts of this Lease shall be held unenforceable for any reason, the remainder of this Lease shall continue in full force and effect. If any provision of this Lease is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

B. Binding Effect. The covenants and conditions contained in the Lease shall apply to and bind the parties and the heirs, legal representatives, successors and permitted assigns of the parties.

C. Governing Law. This Lease shall be governed by and construed in accordance with the laws of the State of Tennessee.

D. Entire Agreement. This Lease constitutes the entire agreement between the Parties and supersedes any prior understanding or representation of any kind preceding the date of this Lease. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified in writing and must be signed by both Landlord and Tenant.

E. Notice. Any notice required or otherwise given pursuant to this Lease shall be in writing and mailed certified return receipt requested, postage prepaid, or delivered by overnight delivery service, if to Tenant, at the Premises and if to Landlord, at the address for payment of Rent. Either party may change such addresses from time to time by providing notice as set forth above.

F. Waiver. The failure of either party to enforce any provisions of this Lease shall not be deemed a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease. The acceptance of Rent by Landlord does not waive Landlord's right to enforce any provisions of this Lease.

12. ADDITIONAL TERMS & CONDITIONS. (Specify "none" if there are no additional provisions.)

The Tenant has had opportunity to inspect the property to assure it meets current regulations, laws and orders to meet all government requirements. Should any regulations, laws or orders compel the modification of the property then such a regulation, law or order would be an agreed upon reason for the tenant to terminate this agreement only after negotiations with landlord to determine if property can be brought to modification standard. If the property can not be brought to modification standard as required by regulations, laws or orders the tenant may terminate this agreement with 90 days prior notice.

IN WITNESS WHEREOF, the parties have caused this Lease to be executed the day and year first above written.

LANDLORD:



(Signature)

Jeffrey A. Olabach, M.D.

(Print Name)

President/Atilla Group, LLC

Title (if applicable)

Date

TENANT:

(Signature)

Rhea Taylor

(Print Name)

Fayette County Mayor

Title (if applicable)

Date

Commissioner Anderson moved to approve a mutual aid agreement with Shelby County to offer fire protection to residents of the following addresses: 12665 Coburn Way, 445 Coburn Way, 820 Coburn Way, 60 Vita Way, 75 Vita Way, and 80 Vita Way, provided that the County Attorney approves the agreement. The motion was seconded by Commissioner Logan, and passed unanimously.

Pursuant to Tenn. Code Ann. §12-9-101, *et seq.*, and §58-8-101, *et seq.*

THIS AGREEMENT entered as of the _____ day of _____, 2011, by and between SHELBY COUNTY, TENNESSEE, hereinafter called "SHELBY COUNTY" and the FAYETTE COUNTY, TENNESSEE, hereinafter called "FAYETTE COUNTY".

WHEREAS, Sections 12-9-101 through 12-9-109, Tennessee Code Annotated authorizes public agencies of the State to enter into mutual aid, emergency and disaster assistance agreements, and interlocal agreements for joint or cooperative action; and

Whereas, Sections 58-8-101 through 58-8-115, Tennessee Code Annotated authorizes mutual aid and emergency and disaster assistance agreements within the State of Tennessee for the purposes of enhancing public safety; and

WHEREAS, the parties hereto desire to avail themselves of the authority conferred by these laws; and

WHEREAS, the purpose of this Agreement is to provide each of the parties, through their mutual cooperation, a predetermined plan for mutual aid in specific land areas by which each might render aid to the other in case of emergency which demand fire, rescue, hazardous materials response, or technical support to a degree beyond the existing capability of either party; and

WHEREAS, this Agreement does not provide for emergency medical or ambulance services; and

WHEREAS, it is deemed in the public's interest for the parties hereto to enter into a mutual aid agreement for specific land areas in regard to fire, rescue, hazardous materials response, or technical support to provide reserves needed to assure each party of adequate protection.

NOW THEREFORE, pursuant to Tenn. Code Ann. § 12-9-101, *et seq.*, and § 58-8-101, *et seq.*, and in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Shelby County Fire Department agrees to provide mutual aid response to specific industrial, commercial and selected other properties in Fayette County as listed on attached Exhibits A and B, incorporated herein by reference.
2. Fayette County Fire Department agrees to provide mutual aid response to specific industrial, commercial and selected other properties in Shelby County, in an area of Macon Road, east of Collierville Arlington Road to the Shelby County lines, as shown on

attached Exhibit C, incorporated herein by reference. The Fayette County Fire Department will provide a static water supply by water tanker to the Shelby County Fire Department when requested within this land area which has limited water supply due to hydrants that produce 500 gallons per minute or less.

3. Mutual Aid is defined as a call from the requesting party to the responding party for fire, rescue, hazardous materials response, or technical support, whereby the responding party will dispatch and respond to the identified property in accordance with this Agreement regardless of the actual location or jurisdiction of the property.
4. No compensation shall be paid by the parties under this Interlocal Agreement for Mutual Aid of fire, rescue, hazardous materials response, or technical except for items such as foam and other chemical agents that shall be replaced by the party requesting assistance.
5. This Agreement shall be valid between the signed parties when the mayor and fire chief of the respective political jurisdictions execute it pursuant to the ordinance/resolution of each jurisdiction authorizing the mayor to execute it. It is further agreed that adding or subtracting specific properties to this Agreement must be in writing and signed by all the mayors and fire chiefs of the parties to this Agreement.
6. With the exception of the specific services described in this Interlocal Agreement, all other requests for aid or assistance between the parties shall be governed by Tennessee Code Annotated §58-8-101, *et seq.*
7. Termination of this Agreement may be made by either party upon thirty (30) days written notice to the other.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year written above.

SHELBY COUNTY

By: _____ By: _____
Mark H. Luttrell, Jr. Shelby County Mayor Clarence L. Cash, Jr. Shelby County Fire Chief

Date: _____ Date: _____

Approved as to form:

Shelby County Attorney

FAYETTE COUNTY

By: _____ By: _____
Rhea Taylor, Fayette County Mayor Jerry Ray, Fayette County Fire Chief

Date: _____ Date: _____

With no further business before the Board, the meeting was adjourned.

Rhea Taylor, County Mayor

Sue W. Culver, County Clerk