

FAYETTE COUNTY LEGISLATIVE BODY

May 28, 2024

BE IT REMEMBERED that the Fayette County Legislative Body met in regular session on May 28, 2024, at the Bill G. Kelley Justice Complex in Somerville, Tennessee. Present and presiding was the County Mayor, Rhea “Skip” Taylor. Also, present and presiding were the Sheriff, James R. “Bobby” Riles, Shana N. Burch, Fayette County Clerk, and following County Commissioners: Terry Canady, David Crislip, Tim Goodroe, Terry Leggett, Win Moore, Jim Norton, Claude Oglesby, Tommy Perkins, Mike Reeves, Steve Reeves, Matt Rhea, Elizabeth Rice, Betty Salmon, Ray Seals, Robert Sills, Larry Watkins, David Webb, and Adrian Wiggins. Commissioner Steve Laskoski was absent.

A quorum was declared with eighteen (18) Commissioners present and one (1) Commissioner absent.

Commissioner Adrian Wiggins gave the invocation.

The floor was open to the public for comments. Mickie White of Rossville addressed the board about solar farms and solar energy. With no one else coming forward to address the board, the floor was closed.

Commissioner Leggett made the motion to approve the April 23, 2024, minutes. The motion was seconded by Commissioner Perkins and passed unanimously.

Commissioner Steve Reeves made the motion to approve the following as notaries.

NOTARY LIST
May 28, 2024

Glenn E. Burgess*
Regina Chism*
Carl Cunningham*
Elizabeth Gallagher
Colleen T. Goodspeed
Valerie D. Hayes*
Joey Hurt*
James Landry*
Melanie Ann McCulley
Rose H. McCurdy*
Kristin McNabb*
Toni Pearson*
Pamela D. Rose
Stacy Shoaf
Gabrielle Steward*
Robert Wallgren
Tess Whittington*

*DENOTES NEW NOTARY

The motion was seconded by Commissioner Robert Sills and passed unanimously.

Commissioner Robert Sills made the motion to approve the Planning Commission Board member nomination of Billy Jones, that will be replacing Will Gresham. The motion was seconded by Commissioner Rice and passed unanimously.

Billy Starnes Jones :

Born 09/15/1964 to the late Lloyd Lynn (Tina) and Ann Starnes Jones (Both of Braden/Center Point Area)

Raised on Braden Road- Braden, Tennessee

Attended Braden Elementary School (name changed to Northwest Elementary around 1975)

1982 Fayette Academy Graduate

1987 Graduate Bachelor of Science in Engineering Technology from Herff College of Engineering
Memphis State University

Lived in Fayette County my entire life; excluding the time when we were building our current residence (Nov 1988-Jan 1990).

Current Resident: 21795 Hwy.#76 Somerville (Jan 1990 to Present)

1 sister: Tina Lynn Baggett of Lakeland, Tn. (she still owns our parents' resident on Braden Road)

Spouse: Diane Tapp Jones (Daughter of Paul Thomas (Tom) and the late Joyce Tapp of the Yum-Yum Community) married November 12, 1988

3 Children: 2 Daughters / 1 Son:

Dr. Megan Nicole Jones & Rachel Diane Jones (Fredericksburg, Texas)

William Bradely Jones and wife Shelia, Hwy.#76 Somerville @ Joyners Campground (Farm / Agriculture)

Member of Somerville Methodist Church

1983 – 2014 work for APAC Tennessee, Inc. (Served as Vice President 1998-2014)

Heavy Civil Construction (Highways, Runways, and large Commercial Developments
Throughout the Southeast)

2014-Present Employer Lehman-Roberts Company (Project Manager)

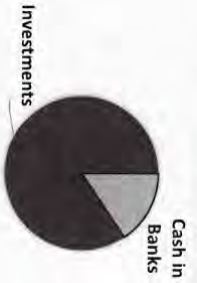
Asphalt Paving, Midsouth North Miss., West Tn.

Hobbies: Hunting, Fishing, Gardening, Yard Work and helping our son/daughter-in-law around the farm.

The chairman stated that the financial reports are in the packet for review and to get with the appropriate official for any questions.

April 2024

Cash on Hand	\$	500.00
Cash in Banks	\$	8,358,888.95
Investments	\$	45,414,744.77
	\$	<u>53,774,133.72</u>



101 - General Fund	\$	16,973,608.59
116 - Solid Waste Fund	\$	1,855,355.00
122 - Drug Control Fund	\$	494,964.63
125 - AFT Fund	\$	1,815,645.21
131 - Public Works Fund	\$	5,155,714.81
141 - General Purpose School Fund	\$	12,076,143.05
142 - School Federal Projects Fund	\$	3,148.04
143 - Central Cafeteria Fund	\$	531,883.68
151 - Debt Service Fund	\$	3,958,374.46
171 - Capital Projects Fund	\$	9,951,303.38
172 - Community Development Fund	\$	1,007,720.80
175 - HUD Grant Projects Fund	\$	80,078.96
189 - Other Capital Projects Fund	\$	135,792.66
363 - Judicial District Drug Fund	\$	500.00

Cash Balance (Not Fund Balance)	\$	500.00
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	Interest Earned				
	FY22 YTD	FY23 YTD	FY24 MTD	FY24 YTD	
Jul	\$ 9,082.35	\$ 11,211.37	\$129,450.92	\$ 129,450.92	
Aug	\$ 17,397.86	\$ 23,149.14	\$134,984.29	\$ 264,435.21	
Sep	\$ 25,421.28	\$ 41,188.73	\$149,317.72	\$ 413,752.93	
Oct	\$ 33,753.78	\$ 71,461.38	\$155,064.14	\$ 568,817.07	
Nov	\$ 41,810.64	\$105,484.85	\$150,952.45	\$ 719,769.52	
Dec	\$ 50,626.85	\$157,955.93	\$174,654.03	\$ 894,423.55	
Jan	\$ 59,747.88	\$ 223,382.31	\$199,082.32	\$ 1,093,505.87	
Feb	\$ 67,832.88	\$ 283,285.75	\$192,070.87	\$ 1,285,576.74	
Mar	\$ 76,569.33	\$ 356,653.10	\$ 213,374.86	\$ 1,498,951.60	
Apr	\$ 85,501.13	\$ 428,785.96	\$ 204,337.87	\$ 1,703,289.47	
May	\$ 94,340.93	\$ 506,077.11			
Jun	\$ 103,313.30	\$ 618,447.34			

Interest Earned YTD



101	General	Account	Description	Year-To-Date		% of Budget	Month-To-Date		% of Avg
				Budget Estimate	Actual		Estimate Avg/Mth	Actual	
Revenues									
40110			Current Property Tax	13,595,661.00	(13,274,546.70)	97.64%	1,132,971.75	0.00	0.00%
40120			Trustee's Collections - Prior Year	170,000.00	(161,789.88)	95.17%	14,166.67	0.00	0.00%
40130			Cir Clk/Cik & Master Collections-Pr Yr	70,000.00	(73,014.98)	104.31%	5,833.33	0.00	0.00%
40140			Interest And Penalty	40,000.00	(24,317.66)	60.79%	3,333.33	0.00	0.00%
40150			Pick-Up Taxes	25,000.00	(18,859.29)	75.44%	2,083.33	0.00	0.00%
40162			Payments In Lieu Of Taxes-Local	50,000.00	0.00	0.00%	4,166.67	0.00	0.00%
40163			Payments In Lieu Of Taxes - Other	120,000.00	(176,342.51)	146.95%	10,000.00	0.00	0.00%
40210			Local Option Sales Tax	1,250,000.00	(890,274.42)	71.22%	104,166.67	0.00	0.00%
40220			Hotel/Motel Tax	7,000.00	(8,643.88)	123.48%	583.33	0.00	0.00%
40240			Wheel Tax	215,000.00	(141,848.56)	65.98%	17,916.67	0.00	0.00%
40250			Litigation Tax - General	90,000.00	(65,336.35)	72.60%	7,500.00	0.00	0.00%
40266			Litigation Tax-Jail, Wkvhse,	80,000.00	(61,633.09)	77.04%	6,666.67	0.00	0.00%
40270			Business Tax	300,000.00	(113,828.28)	37.94%	25,000.00	0.00	0.00%
40320			Bank Excise Tax	280,000.00	(288,213.05)	102.93%	23,333.33	0.00	0.00%
41120			Animal Registration	36,000.00	(18,426.31)	51.18%	3,000.00	0.00	0.00%
41510			Beer Permits	1,000.00	(855.00)	85.50%	83.33	0.00	0.00%
41520			Building Permits	210,000.00	(124,244.00)	59.16%	17,500.00	0.00	0.00%
42110			Fines	6,000.00	(2,090.47)	34.84%	500.00	0.00	0.00%
42120			Officers Costs	10,000.00	(6,911.20)	69.11%	833.33	0.00	0.00%
42140			Drug Control Fines	8,000.00	(17,105.22)	213.82%	666.67	0.00	0.00%
42141			Drug Court Fees	2,000.00	(815.57)	40.78%	166.67	0.00	0.00%
42150			Jail Fees	500.00	(11.40)	2.28%	41.67	0.00	0.00%
42180			DUI Treatment Fines	1,200.00	(68.40)	5.70%	100.00	0.00	0.00%
42190			Data Entry Fee - Circuit Court	2,500.00	(1,123.95)	44.96%	208.33	0.00	0.00%
42191			Courtroom Security Fee	500.00	(19.00)	3.80%	41.67	0.00	0.00%
42192			Victims Assistance Assessments	1,181.00	(2,709.50)	229.42%	98.42	0.00	0.00%
42310			Fines	12,000.00	(10,648.08)	88.73%	1,000.00	0.00	0.00%
42320			Officers Costs	30,000.00	(21,854.75)	72.85%	2,500.00	0.00	0.00%
42330			Games And Fish Fines	500.00	(11.25)	2.25%	41.67	0.00	0.00%
42340			Drug Control Fines	4,500.00	(11,300.48)	251.12%	375.00	0.00	0.00%
42341			Drug Court Fees	2,000.00	(2,760.46)	138.02%	166.67	0.00	0.00%
42350			Jail Fees	2,500.00	(1,575.33)	63.01%	208.33	0.00	0.00%
42370			Judicial Commissioner Fees	75,000.00	(54,528.64)	72.70%	6,250.00	0.00	0.00%
42380			DUI Treatment Fines	5,000.00	(3,356.83)	67.14%	416.67	0.00	0.00%
42390			Data Entry Fee - General Sessions	12,000.00	(9,328.78)	77.74%	1,000.00	0.00	0.00%
42391			Courtroom Security Fee	2,000.00	(1,198.66)	59.93%	166.67	0.00	0.00%
42392			Victims Assistance Assessments	1,942.75	(5,125.00)	263.80%	161.90	0.00	0.00%
42410			Fines	1,000.00	0.00	0.00%	83.33	0.00	0.00%

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Fayette County Executive
 Summary Financial Statement
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101	General	Account	Description	Budget Estimate	Year-To-Date		% of Budget	Estimate Avg/Mth	Month-To-Date	
					Actual				Actual	% of Avg
42420			Officers Costs	2,000.00	(725.80)		36.29%	166.67	0.00	0.00%
42520			Officers Costs	2,500.00	(1,679.12)		67.16%	208.33	0.00	0.00%
42530			Data Entry Fee - Chancery Court	4,000.00	(2,530.00)		63.25%	333.33	0.00	0.00%
42990			Other Fines, Forfeitures, And Penalties	25,000.00	(21,464.06)		85.86%	2,083.33	0.00	0.00%
43102			Other Employee Benefit	157,700.00	63,910.62		-40.53%	13,141.67	0.00	0.00%
43107			Residential Waste Collection Charge	10,000.00	(6,950.00)		69.50%	833.33	0.00	0.00%
43120			Patent Charges	2,202,000.00	(1,459,123.41)		66.26%	183,500.00	0.00	0.00%
43310			Airport Fees	138,864.00	(57,087.45)		41.11%	11,572.00	0.00	0.00%
43350			Copy Fees	0.00	(191.90)		0.00%	0.00	0.00	0.00%
43360			Library Fees	8,000.00	(5,596.84)		69.96%	666.67	0.00	0.00%
43365			Archives And Records Management	19,000.00	(12,759.83)		67.16%	1,583.33	0.00	0.00%
43366			Greenbelt Late Application Fee	0.00	(100.00)		0.00%	0.00	0.00	0.00%
43370			Telephone Commissions	60,000.00	(31,396.99)		52.33%	5,000.00	0.00	0.00%
43383			Additional Fees - Tiling and	0.00	(23,268.00)		0.00%	0.00	0.00	0.00%
43392			Data Processing Fee - Register	15,000.00	(9,294.00)		61.96%	1,250.00	0.00	0.00%
43394			Data Processing Fee - Sheriff	2,000.00	(1,212.91)		60.65%	166.67	0.00	0.00%
43395			Sexual Offender Registration Fee-	4,500.00	(2,250.00)		50.00%	375.00	0.00	0.00%
43396			Data Processing Fee - County Clerk	3,588.07	(2,415.00)		67.31%	299.01	0.00	0.00%
43399			Vehicle Insurance Coverage and	0.00	(5,015.00)		0.00%	0.00	0.00	0.00%
44110			Investment Income	550,000.00	(1,133,529.75)		206.10%	45,833.33	0.00	0.00%
44120			Lease/Rentals/PPP	45,000.00	(47,152.00)		104.78%	3,750.00	0.00	0.00%
44130			Sale Of Materials And Supplies	0.00	(465.10)		0.00%	0.00	0.00	0.00%
44131			Commissary Sales	7,500.00	(7,356.56)		98.09%	625.00	0.00	0.00%
44135			Sale Of Gasoline	400,000.00	(293,299.73)		73.32%	33,333.33	0.00	0.00%
44170			Miscellaneous Refunds	12,282.37	(57,683.76)		469.65%	1,023.53	0.00	0.00%
44530			Sale Of Equipment	32,460.55	(32,780.55)		100.99%	2,705.05	0.00	0.00%
44570			Contributions & Gifts	75,000.00	0.00		0.00%	6,250.00	0.00	0.00%
45510			County Clerk	500,000.00	(340,491.62)		68.10%	41,666.67	0.00	0.00%
45520			Circuit Court Clerk	80,000.00	(54,204.12)		67.76%	6,666.67	0.00	0.00%
45540			General Sessions Court Clerk	200,000.00	(147,063.52)		73.53%	16,666.67	0.00	0.00%
45550			Clerk And Master	140,000.00	(89,141.18)		63.67%	11,666.67	0.00	0.00%
45560			Juvenile Court Clerk	22,000.00	(14,540.29)		66.09%	1,833.33	0.00	0.00%
45580			Register	320,000.00	(155,500.17)		48.59%	26,666.67	0.00	0.00%
45590			Sheriff	24,000.00	(16,303.74)		67.93%	2,000.00	0.00	0.00%
45610			Trustee	820,000.00	(663,644.12)		80.93%	68,333.33	0.00	0.00%
46120			Airport Maintenance Program	39,978.75	(89,290.63)		223.35%	3,331.56	0.00	0.00%
46190			Other General Government Grants	6,000.00	0.00		0.00%	500.00	0.00	0.00%
46210			Law Enforcement Training Programs	56,800.00	(40,000.00)		70.42%	4,733.33	0.00	0.00%
46240			School Resource Officer Grants	525,000.00	(525,000.00)		100.00%	43,750.00	0.00	0.00%

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Account	Description	Year-To-Date		% of Budget	Estimate Avg/Mth	Month-To-Date		% of Avg
		Budget Estimate	Actual			Actual	Actual	
101	General							
46290	Other Public Safety Grants	118,544.00	(33,981.84)	28.67%	9,878.67	0.00	0.00%	0.00%
46310	Health Department Programs	73,100.00	(56,647.91)	77.49%	6,091.67	0.00	0.00%	0.00%
46390	Other Health And Welfare Grants	0.00	(3,700.16)	0.00%	0.00	0.00	0.00%	0.00%
46430	Litter Program	51,600.00	(3,927.17)	7.61%	4,300.00	0.00	0.00%	0.00%
46820	Income Tax	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00%
46830	Beer Tax	18,000.00	(10,128.93)	56.27%	1,500.00	0.00	0.00%	0.00%
46835	Vehicle Certificate Of Title Fees	12,000.00	(5,769.70)	48.08%	1,000.00	0.00	0.00%	0.00%
46840	Alcoholic Beverage Tax	150,000.00	(101,269.13)	67.51%	12,500.00	0.00	0.00%	0.00%
46845	Opioid Settlement Funds - TN	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00%
46851	State Revenue Sharing - T.V.A.	1,100,000.00	(568,418.00)	51.67%	91,666.67	0.00	0.00%	0.00%
46855	State Shared Sports Gaming Privilege	30,000.00	(32,566.98)	108.56%	2,500.00	0.00	0.00%	0.00%
46890	Prisoner Transportation	11,000.00	(22,491.42)	204.47%	916.67	0.00	0.00%	0.00%
46915	Contracted Prisoner Board	200,000.00	(162,975.00)	81.49%	16,666.67	0.00	0.00%	0.00%
46960	Registrar's Salary Supplement	15,164.00	(7,582.00)	50.00%	1,263.67	0.00	0.00%	0.00%
46980	Other State Grants	506,652.59	(368,924.09)	72.82%	42,221.05	0.00	0.00%	0.00%
46990	Other State Revenues	57,515.78	(31,303.83)	54.43%	4,792.98	0.00	0.00%	0.00%
47220	Civil Defense Reimbursement	57,557.07	(57,557.07)	100.00%	4,796.42	0.00	0.00%	0.00%
47590	Other Federal Through State	407,888.00	(118,713.84)	29.10%	33,990.67	0.00	0.00%	0.00%
47990	Other Direct Federal Revenue	0.00	(21,788.43)	0.00%	0.00	0.00	0.00%	0.00%
48110	Prisoner Board	70,000.00	(79,982.00)	114.26%	5,833.33	0.00	0.00%	0.00%
48120	Paving And Maintenance	25,000.00	0.00	0.00%	2,083.33	0.00	0.00%	0.00%
48130	Contributions	110,000.00	(21,071.88)	19.16%	9,166.67	0.00	0.00%	0.00%
48140	Contracted Services	25,000.00	(13,113.56)	52.45%	2,083.33	0.00	0.00%	0.00%
48610	Donations	23,750.00	(65,104.91)	274.13%	1,979.17	0.00	0.00%	0.00%
48991	Opioid Settlement Funds - Past	0.00	(70,676.71)	0.00%	0.00	0.00	0.00%	0.00%
49700	Insurance Recovery	74,732.22	(85,530.89)	114.45%	6,227.69	0.00	0.00%	0.00%
	Total Revenues	26,367,662.08	(22,824,538.91)	86.56%	2,197,305.17	0.00	0.00%	
Expenditures								
51100	County Commission	(108,042.00)	64,402.71	59.61%	(9,003.50)	5,042.78	56.01%	
51220	Beer Board	(1,032.00)	0.00	0.00%	(86.00)	0.00	0.00%	
51300	County Mayor/Executive	(252,799.00)	97,645.13	38.63%	(21,066.58)	8,391.95	39.84%	
51310	Personnel Office	(111,331.00)	51,629.32	46.37%	(9,277.58)	6,489.80	69.95%	
51400	County Attorney	(86,544.00)	71,342.30	82.43%	(7,212.00)	6,367.88	88.30%	
51500	Election Commission	(744,290.59)	631,491.63	84.84%	(62,024.22)	19,549.23	31.52%	
51600	Register Of Deeds	(245,855.00)	197,888.91	80.49%	(20,487.92)	19,041.87	92.94%	
51710	Development	(283,033.00)	240,810.57	85.08%	(23,586.08)	23,836.70	101.06%	
51730	Building	(143,436.00)	104,105.95	72.58%	(11,953.00)	8,998.64	75.28%	
51800	County Buildings	(301,824.00)	237,530.90	78.70%	(25,152.00)	41,442.59	164.77%	

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Fayette County Executive
 Summary Financial Statement
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101 Account	General	Description	Budget Estimate	Year-To-Date		% of Budget	Estimate Avg/Mth	Month-To-Date		% of Avg
				Actual	% of Budget			Actual	% of Avg	
51810		Other Facilities	(6,800.00)	2,821.90	41.50%	(566.67)	0.00	0.00%		
51900		Other General Administration	(79,072.00)	75,060.06	94.93%	(6,589.33)	0.00	0.00%		
51910		Preservation Of Records	(15,000.00)	9,161.42	61.08%	(1,250.00)	145.37	11.63%		
52100		Accounting And Budgeting	(185,394.00)	142,108.69	76.65%	(15,449.50)	27,508.88	178.06%		
52300		Property Assessor's Office	(395,976.00)	310,778.51	78.48%	(32,998.00)	48,354.06	146.54%		
52310		Reappraisal Program	(44,000.00)	30,425.00	69.15%	(3,666.67)	1,665.00	45.41%		
52400		County Trustee's Office	(301,693.00)	249,618.72	82.74%	(25,141.08)	19,718.89	78.43%		
52500		County Clerk's Office	(437,290.00)	356,228.66	81.46%	(36,440.83)	30,196.50	82.86%		
53100		Circuit Court	(234,252.99)	193,883.34	82.77%	(19,521.08)	18,172.55	93.09%		
53300		General Sessions Court	(212,455.00)	177,172.77	83.39%	(17,704.58)	20,471.75	115.63%		
53310		General Sessions Judge	(266,449.00)	222,414.75	83.47%	(22,204.08)	20,096.97	90.51%		
53320		General Sessions Court Clerk	(127,200.00)	77,263.75	60.74%	(10,600.00)	8,888.11	83.85%		
53330		Drug Court	(487,232.00)	228,942.75	46.99%	(40,602.67)	22,364.70	55.08%		
53400		Chancery Court	(279,834.00)	220,221.39	78.70%	(23,319.50)	18,344.68	78.67%		
53500		Juvenile Court	(63,682.00)	50,189.61	78.81%	(5,306.83)	4,722.27	88.98%		
53930		Victim Assistance Programs	(4,076.75)	4,076.75	100.00%	(339.73)	0.00	0.00%		
54110		Sheriff's Department	(5,513,893.94)	4,444,875.03	80.61%	(459,491.16)	271,072.31	58.99%		
54150		Drug Enforcement	(697,922.00)	458,430.11	65.69%	(58,160.17)	33,864.20	58.23%		
54210		Jail	(5,444,907.00)	4,016,491.09	73.77%	(453,742.25)	265,425.56	58.50%		
54310		Fire Prevention And Control	(1,324,622.70)	958,736.46	72.38%	(110,385.23)	118,287.88	107.16%		
54410		Civil Defense (EMA)	(314,740.00)	270,976.29	86.10%	(26,228.33)	18,780.45	71.60%		
54420		Rescue Squad	(10,000.00)	1,527.40	15.27%	(833.33)	0.00	0.00%		
54490		Other Emergency Management	(10,000.00)	6,684.74	66.85%	(833.33)	2,337.39	280.49%		
54510		Inspection And Regulation	(25,000.00)	0.00	0.00%	(2,083.33)	0.00	0.00%		
54610		County Coroner/Medical Examiner	(58,800.00)	36,770.00	62.53%	(4,900.00)	2,425.00	49.49%		
54900		Other Public Safety (Sheriff's Shop)	(232,908.00)	125,681.01	53.96%	(19,409.00)	8,468.20	43.63%		
55110		Local Health Center	(61,274.00)	49,776.08	81.24%	(5,106.17)	3,034.88	59.44%		
55120		Rabies And Animal Control	(111,620.00)	86,202.92	77.23%	(9,301.67)	7,104.43	76.38%		
55130		Ambulance/Emergency Medical	(3,765,869.12)	3,105,695.37	82.47%	(313,822.43)	245,173.40	78.12%		
55160		Dental Health Program	(73,100.00)	55,267.31	75.61%	(6,091.67)	4,382.58	71.94%		
55170		Alcohol And Drug Programs	(93,273.00)	39,492.81	42.34%	(7,772.75)	5,792.23	74.52%		
55180		Crippled Children Services	(2,216.00)	2,216.00	100.00%	(184.67)	0.00	0.00%		
55390		Appropriation To State	(24,971.00)	0.00	0.00%	(2,080.92)	0.00	0.00%		
55520		Aid To Dependent Children	(2,750.00)	0.00	0.00%	(229.17)	0.00	0.00%		
55520		Sanitation Education/Information	(145,952.00)	115,079.69	78.85%	(12,162.67)	8,752.57	71.96%		
56500		Libraries	(302,402.00)	234,098.87	77.41%	(25,200.17)	15,419.60	61.19%		
57100		Agricultural Extension Service	(142,993.00)	130,845.94	91.51%	(11,916.08)	5,415.88	45.45%		
57500		Soil Conservation	(107,388.00)	75,609.34	70.41%	(8,949.00)	6,949.26	77.65%		
58120		Industrial Development	(1,730.00)	1,862.32	107.65%	(144.17)	380.00	263.58%		

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Fayette County Executive
 Summary Financial Statement
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Account	Description	Year-To-Date		% of Budget	Month-To-Date		% of Avg
		Budget Estimate	Actual		Estimate Avg/Mth	Actual	
101	General						
58220	Airport	(810,029.01)	745,743.99	92.06%	(67,502.42)	73,555.68	108.97%
58300	Veteran's Services	(37,379.00)	27,708.55	74.13%	(3,114.92)	2,450.89	78.68%
58400	Other Charges	(566,237.00)	519,339.69	91.72%	(47,186.42)	750.00	1.59%
58500	Contributions To Other Agencies	(58,424.00)	58,424.00	100.00%	(4,868.67)	0.00	0.00%
58600	Employee Benefits	(2,147,963.06)	1,523,399.32	70.92%	(178,996.92)	55,735.86	31.14%
58802	COVID-19 Grant #2	(6,863.07)	6,863.07	100.00%	(571.92)	0.00	0.00%
58900	Miscellaneous	(1,468,936.15)	1,444,154.93	98.31%	(122,411.35)	0.00	0.00%
Total	Expenditures	(28,982,756.38)	22,589,167.82	77.94%	(2,415,229.70)	1,535,369.42	63.57%
Total 101	General	(2,615,094.30)	(235,371.09)	-9.00%	(217,924.53)	1,535,369.42	704.54%

Account	Description	Budget Estimate	Year-To-Date		% of Budget	Estimate Avg/Mth	Month-To-Date		% of Avg
			Actual				Actual		
141	General Purpose School								
Revenues									
40110	Current Property Tax	4,206,395.00	(4,170,365.18)		99.14%	350,532.92	(63,892.91)		18.23%
40120	Trustee's Collections - Prior Year	115,000.00	(52,234.02)		45.42%	9,583.33	21.90		-0.23%
40130	Cr Clk/Clk & Master Collections-Pt Yr	91,000.00	(26,644.20)		29.28%	7,583.33	(1,222.85)		16.13%
40140	Interest And Penalty	24,000.00	(9,678.23)		40.33%	2,000.00	(1,791.22)		89.56%
40150	Pick-Up Taxes	7,000.00	(6,236.35)		89.09%	583.33	(500.34)		85.77%
40163	Payments In Lieu Of Taxes - Other	30,500.00	(41,935.52)		137.49%	2,541.67	(3,244.10)		127.64%
40210	Local Option Sales Tax	6,441,137.00	(5,788,729.19)		89.87%	536,761.42	(584,794.29)		108.95%
40275	Mixed Drink Tax	8,000.00	(15,881.40)		198.52%	666.67	(2,564.25)		384.64%
40350	Interstate Telecommunications Tax	2,000.00	0.00		0.00%	166.67	0.00		0.00%
41110	Marriage Licenses	2,750.00	(2,364.20)		85.97%	229.17	(218.50)		95.35%
43990	Other Charges For Services	0.00	(155.45)		0.00%	0.00	0.00		0.00%
44120	Lease/Rentals/PPP	12,000.00	(7,815.00)		65.13%	1,000.00	0.00		0.00%
44170	Miscellaneous Refunds	0.00	(70,926.77)		0.00%	0.00	(15,078.64)		0.00%
44530	Sale Of Equipment	0.00	(45,233.00)		0.00%	0.00	0.00		0.00%
44570	Contributions & Gifts	0.00	(1,871.91)		0.00%	0.00	(1,541.91)		0.00%
44990	Other Local Revenues	0.00	(244.00)		0.00%	0.00	0.00		0.00%
46510	Tennessee Investment In Student	0.00	(15,890,373.78)		0.00%	0.00	(1,745,626.86)		0.00%
46511	Basic Education Program	17,340,940.00	0.00		0.00%	1,445,078.33	0.00		0.00%
46515	Early Childhood Education	685,693.61	(441,396.19)		64.37%	57,141.13	(52,153.56)		91.27%
46590	Other State Education Funds	582,230.00	(319,161.62)		54.82%	48,519.17	(76,013.46)		156.67%
46610	Career Ladder Program	52,000.00	(29,222.47)		56.20%	4,333.33	(13,904.44)		320.87%
46790	Other Vocational	95,158.00	0.00		0.00%	7,929.83	0.00		0.00%
46980	Other State Grants	888,698.82	(39,637.92)		4.46%	74,058.24	(39,637.92)		53.52%
46981	Safe Schools - ARRA	92,320.00	0.00		0.00%	7,693.33	0.00		0.00%
46990	Other State Revenues	0.00	(23,263.21)		0.00%	0.00	0.00		0.00%
47590	Other Federal Through State	0.00	(33,690.12)		0.00%	0.00	(33,690.12)		0.00%
47990	Other Direct Federal Revenue	0.00	(85,577.29)		0.00%	0.00	0.00		0.00%
48100	Other Governments	5,000.00	(5,000.00)		100.00%	416.67	0.00		0.00%
49700	Insurance Recovery	0.00	(18,924.38)		0.00%	0.00	0.00		0.00%
49800	Transfers In	400,000.00	(13,242.10)		3.31%	33,333.33	(11,605.38)		34.82%
Total Revenues		31,081,822.43	(27,139,803.50)		87.32%	2,590,151.87	(2,647,458.85)		102.21%
Expenditures									
71100	Regular Instruction Program	(12,595,013.53)	9,739,726.21		77.33%	(1,049,584.46)	1,049,144.97		99.96%
71200	Special Education Program	(2,597,014.35)	2,008,211.65		77.33%	(216,417.86)	232,953.26		107.64%
71300	Career and Technical Education	(834,116.00)	449,659.64		53.91%	(69,509.67)	(59,475.77)		-85.56%
72110	Attendance	(191,789.00)	151,243.45		78.86%	(15,982.42)	14,016.16		87.70%
72120	Health Services	(449,472.00)	343,389.41		76.40%	(37,456.00)	38,862.80		103.76%

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Fayette County Board of Education
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Account	Description	Year-To-Date		% of Budget	Estimate Avg/Mth	Month-To-Date		% of Avg
		Budget Estimate	Actual			Actual	Actual	
141	General Purpose School							
72130	Other Student Support	(2,033,475.00)	1,517,607.53	74.63%	(169,456.25)	124,893.92	73.70%	
72210	Regular Instruction Program	(1,308,260.32)	719,851.98	55.02%	(109,021.69)	166,942.31	153.13%	
72220	Special Education Program	(339,952.00)	257,707.81	75.81%	(28,329.33)	37,720.65	133.15%	
72230	Career and Technical Education	(257,345.00)	176,798.76	68.70%	(21,445.42)	17,792.26	82.97%	
72250	Education of Technology	(506,224.00)	471,366.31	93.11%	(42,185.33)	31,242.29	74.06%	
72310	Board Of Education	(686,609.00)	604,266.10	88.01%	(57,217.42)	27,187.32	47.52%	
72320	Director Of Schools	(379,211.00)	294,368.88	77.63%	(31,600.92)	33,991.73	107.57%	
72410	Office Of The Principal	(1,900,972.00)	1,502,782.06	79.05%	(158,414.33)	167,295.85	105.61%	
72510	Fiscal Services	(371,402.00)	286,823.67	77.23%	(30,950.17)	26,343.87	85.12%	
72520	Human Services/Personnel	(189,368.00)	157,434.24	83.14%	(15,780.67)	17,551.42	111.22%	
72610	Operation Of Plant	(2,237,987.00)	2,032,841.65	90.83%	(186,498.92)	86,525.79	46.39%	
72620	Maintenance Of Plant	(909,164.97)	733,792.26	80.71%	(75,763.75)	145,952.89	192.64%	
72710	Transportation	(2,525,449.00)	2,104,613.92	83.34%	(210,454.08)	141,799.27	67.38%	
73300	Community Services	(340,648.40)	216,174.87	63.46%	(28,387.37)	24,637.00	86.79%	
73400	Early Childhood Education	(1,073,416.26)	851,584.46	79.33%	(89,451.36)	85,422.24	95.50%	
76100	Regular Capital Outlay	(2,227,466.23)	409,651.86	18.39%	(185,622.19)	278,313.53	149.94%	
82130	Education	(250,000.00)	250,000.00	100.00%	(20,833.33)	0.00	0.00%	
82230	Education	(63,360.00)	63,360.00	100.00%	(5,280.00)	0.00	0.00%	
99100	Transfers Out	(11,351.60)	0.00	0.00%	(945.97)	0.00	0.00%	
Total	Expenditures	(34,279,066.66)	25,343,256.72	73.93%	(2,856,588.89)	2,689,113.76	94.14%	
141	General Purpose School	(3,197,244.23)	(1,796,546.78)	-56.19%	(266,437.02)	41,654.91	15.63%	

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Fayette County Board of Education
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142	School Federal Projects	Account	Description	Budget Estimate	Year-To-Date		% of Budget	Estimate Avg/Mth	Month-To-Date		
					Actual	% of Budget			Actual	% of Avg	
Revenues											
44170			Miscellaneous Refunds	0.00	(10,268.41)	0.00%	0.00	(9,773.41)	0.00%		
46790			Other Vocational	0.00	0.00	0.00%	0.00	0.00	0.00%		
47131			Vocational Program Improvement	92,486.10	(59,530.39)	64.37%	7,707.18	(1,943.20)	25.21%		
47141			Esea Title I	1,486,818.40	(1,027,288.35)	69.09%	123,901.53	(77,495.93)	62.55%		
47143			Education Of The Handicapped Act	1,043,060.71	(682,248.98)	65.41%	86,921.73	(71,333.60)	82.07%		
47145			Special Education Preschool Grants	57,250.79	(32,511.30)	56.79%	4,770.90	(2,378.70)	49.86%		
47146			English Language Acquisition Grants	18,741.51	(10,388.84)	55.43%	1,561.79	(2,087.14)	133.64%		
47149			Education For Homeless Children And Title II	23,421.00	(74.46)	0.32%	1,951.75	0.00	0.00%		
47189			COVID-19 Grant B	330,638.81	(93,890.53)	28.40%	27,553.23	(279.80)	1.02%		
47307			American Rescue Plan Act Grant #1	432,817.91	(424,694.55)	98.12%	36,068.16	0.00	0.00%		
47401			American Rescue Plan Act Grant #2	4,672,560.36	(1,921,628.72)	41.13%	389,380.03	(164,890.77)	42.35%		
47402			American Rescue Plan Act Grant #3	9,509.19	(9,508.93)	100.00%	792.43	0.00	0.00%		
47590			Other Federal Through State	741,610.13	(338,999.31)	45.71%	61,800.84	(44,880.98)	72.62%		
47901			American Rescue Plan Act Grant #6 Transfers In	0.00	(134,706.00)	0.00%	0.00	0.00	0.00%		
49800			Transfers In	0.00	(408.19)	0.00%	0.00	0.00	0.00%		
Total Revenues				8,908,914.91	(4,746,146.96)	53.27%	742,409.58	(375,063.53)	50.52%		
Expenditures											
71100			Regular Instruction Program	(1,161,664.83)	1,063,946.22	91.59%	(96,805.40)	65,312.06	67.47%		
71200			Special Education Program	(756,039.01)	537,638.62	71.11%	(63,003.25)	78,939.99	125.30%		
71300			Career and Technical Education	(1,685,090.31)	567,619.00	33.68%	(140,424.19)	172,985.64	123.19%		
72120			Health Services	(27,294.34)	20,403.80	74.75%	(2,274.53)	47.97	2.11%		
72130			Other Student Support	(761,452.10)	408,263.27	53.62%	(63,454.34)	98,426.43	155.11%		
72210			Regular Instruction Program	(1,908,251.77)	1,189,588.06	62.34%	(159,020.98)	122,011.06	76.73%		
72220			Special Education Program	(172,686.79)	196,159.72	113.59%	(14,390.57)	12,977.55	90.18%		
72230			Career and Technical Education	(270,370.00)	4,488.25	1.66%	(22,530.83)	194.30	0.86%		
72250			Education of Technology	(227,480.37)	522,923.50	229.88%	(18,956.70)	0.00	0.00%		
72410			Office Of The Principal	0.00	0.00	0.00%	0.00	0.00	0.00%		
72510			Fiscal Services	0.00	0.00	0.00%	0.00	0.00	0.00%		
72610			Operation Of Plant	0.00	0.00	0.00%	0.00	0.00	0.00%		
72620			Maintenance Of Plant	0.00	0.00	0.00%	0.00	0.00	0.00%		
72710			Transportation	(356,069.14)	184,652.53	51.86%	(29,672.43)	13,010.74	43.85%		
73100			Food Service	0.00	0.00	0.00%	0.00	0.00	0.00%		
76100			Regular Capital Outlay	(1,328,946.49)	1,150,054.71	86.54%	(110,745.54)	32.00	0.03%		
99100			Transfers Out	(253,569.76)	10,143.00	4.00%	(21,130.81)	10,143.00	48.00%		
Total Expenditures				(8,908,914.91)	5,855,880.68	65.73%	(742,409.58)	574,080.74	77.33%		

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Fayette County Board of Education
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Account	Description	Year-To-Date		% of Budget	Estimate Avg/Mth	Month-To-Date		% of Avg
		Budget Estimate	Actual			Actual	Actual	
142	School Federal Projects	0.00	1,109,733.72	100.00%	0.00	199,017.21	0.00%	
Total								

Account	Description	Budget Estimate	Year-To-Date		% of Budget	Estimate Avg/Mth	Month-To-Date		% of Avg
			Actual				Actual		
143	Central Cafeteria								
Revenues									
43522	Lunch Payments - Adults	13,450.00	(8,730.00)		64.91%	1,120.83	(340.00)		30.33%
43523	Income From Breakfast	1,250.00	(23.25)		1.86%	104.17	0.00		0.00%
43990	Other Charges For Services	178,000.00	(72,604.14)		40.79%	14,833.33	(7,677.75)		51.76%
44110	Interest Earned	1,850.00	(1,850.00)		100.00%	154.17	0.00		0.00%
44170	Miscellaneous Refunds	0.00	0.00		0.00%	0.00	0.00		0.00%
46520	School Food Service	19,000.00	(17,127.03)		90.14%	1,583.33	0.00		0.00%
46590	Other State Education Funds	0.00	(3,256.00)		0.00%	0.00	0.00		0.00%
47111	Section 4 - Lunch	1,600,395.00	(883,014.50)		55.17%	133,366.25	0.00		0.00%
47112	USDA - Commodities	182,446.00	0.00		0.00%	15,203.83	0.00		0.00%
47113	USDA - Other	725,650.00	(373,308.30)		51.44%	60,470.83	0.00		0.00%
47114	USDA - Other	403,651.00	(137,090.22)		33.96%	33,637.58	0.00		0.00%
49800	Transfers In	0.00	0.00		0.00%	0.00	0.00		0.00%
	Total Revenues	3,125,692.00	(1,497,003.44)		47.89%	260,474.33	(8,017.75)		3.08%
Expenditures									
73100	Food Service	(2,960,192.00)	2,117,241.59		71.52%	(246,682.67)	232,736.31		94.35%
99100	Transfers Out	(165,500.00)	0.00		0.00%	(13,791.67)	0.00		0.00%
	Total Expenditures	(3,125,692.00)	2,117,241.59		67.74%	(260,474.33)	232,736.31		89.35%
Total 143	Central Cafeteria	0.00	620,238.15		100.00%	0.00	224,718.56		0.00%

The chairman reported for the mayor's office. He stated that representatives from TDOT and Gresham Smith are present and would like to address the board about some studies that are being done around Blue Oval. He introduced Doug Delaney and Merideth Krebs, they addressed the board about making road improvements and environmental analysis.



COMMUNITY-BASED MITIGATION PLAN OVERVIEW

INTERSTATE 40/STATE ROUTE 194 (PROJECT BLUE OVAL) ENVIRONMENTAL ASSESSMENT

Haywood, Tipton, and Fayette Counties, Tennessee | SPRING 2024

PROJECT OVERVIEW

The Tennessee Department of Transportation (TDOT), in cooperation with the Federal Highway Administration (FHWA), proposes various roadway improvements in Fayette, Haywood, and Tipton Counties. The roadway improvements are being considered to serve the imminent industrial development at the Ford Motor Company Campus (Blue Oval City), located at the Memphis Regional Megasite in Haywood County, Tennessee.

Because the proposed project involves a new connection to an interstate facility, the project is subject to the requirements of the National Environmental Policy Act (NEPA). TDOT and FHWA are preparing an Environmental Assessment to identify and evaluate the environmental effects of the proposed project and to identify measures to minimize harm.

As part of the development of the Environmental Assessment, TDOT and FHWA determined that the overall population of the areas in and surrounding the Ford Motor Company Campus (Blue Oval City), all contain Environmental Justice (i.e., minority and low-income) populations. Because minority and low-income individuals comprise the majority of the population within the affected project area, TDOT and FHWA determined that there are very likely disproportionate impacts to the minority and low-income community since any impacts from the project are most likely being predominantly borne by the minority and low-income community.

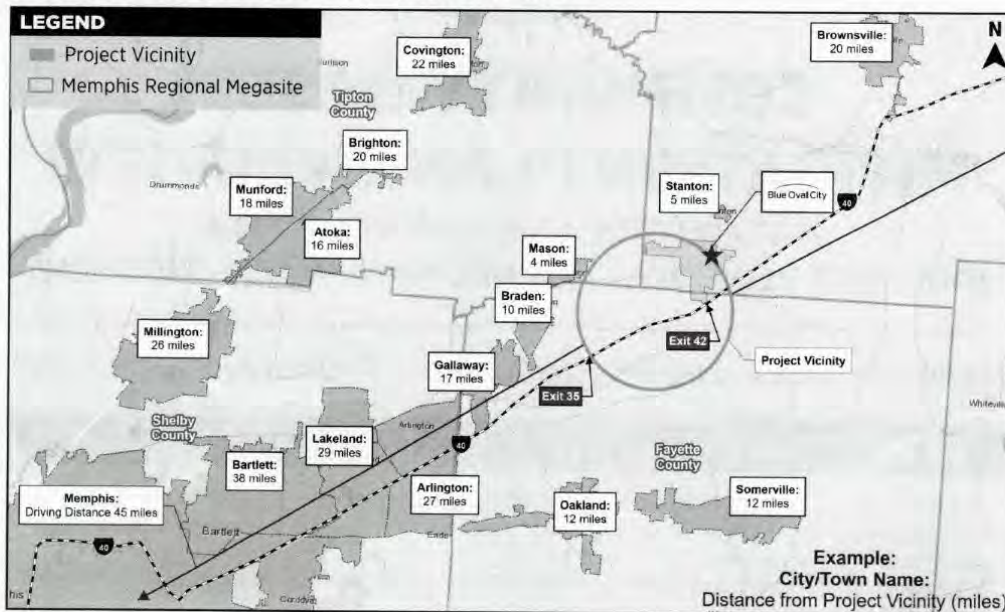
To mitigate impacts of the project on the overall community and provide opportunities for the impacted community to suggest or identify potential mitigation strategies, TDOT is proposing the development of a Community-Based Mitigation Plan.



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PROJECT IDENTIFICATION NUMBER (PIN): 132132.01

I-40/SR-194 (PROJECT BLUE OVAL) ENVIRONMENTAL ASSESSMENT (PIN 132132.01)- PROJECT VICINITY MAP



PROJECT BACKGROUND

The 4,100-acre Memphis Regional Megasite was developed by the Tennessee Valley Authority (TVA) in 2006 and was ultimately purchased by the State of Tennessee in 2009. Currently, one existing interstate interchange serves the Memphis Regional Megasite at SR-222 (Exit 42). In addition, north-south connectivity from the existing roadway network is limited in this portion of northwest Fayette County with SR-222 being the only north-south route with a direct connection in and around the Memphis Regional Megasite.

On September 27, 2021, Governor Bill Lee announced that the Ford Motor Company had selected the Memphis Regional Megasite for a vehicle and battery manufacturing campus. The Ford Motor Company Campus (Blue Oval City) is expected to occupy approximately six square miles and will encompass vehicle assembly, battery production, and a supplier park.

In total, Blue Oval City will employ approximately 6,000 people between the electric vehicle manufacturing facility and battery manufacturing facility*, which is anticipated to increase travel demand for commuter traffic once site operations are underway. In addition, the amount of freight traffic both entering and exiting the Memphis Regional Megasite is anticipated to increase when the Memphis Regional Megasite is fully developed and operational.

While the Ford Motor Company Campus (Blue Oval City) would be entirely confined to the existing Memphis Regional Megasite, additional industrial, commercial, or residential development is anticipated to be developed at or near the Memphis Regional Megasite in the future. The anticipated additional industrial, commercial, and/or residential development is expected to result in increased commuter and freight traffic, which would further increase the travel demand within the existing roadway network.

*Source: BlueOval City FAQs (<https://corporate.ford.com/operations/blue-oval-city/faqs.html>)

ENVIRONMENTAL ASSESSMENT

As previously mentioned, TDOT and FHWA are in the process of preparing an Environmental Assessment to identify and evaluate the environmental effects of the proposed project and to identify measures to minimize harm.

The proposed roadway improvements under consideration in the Environmental Assessment include a south-north extension of SR-194 (proposed SR-194 extension) on new alignment from the existing intersection at SR-59 and SR-194 in Fayette County to a new intersection with SR-1 (US-70/79) in Tipton County, a new interchange on Interstate 40 (I-40) at proposed Exit 39, and a portion of a west-east connector (proposed SR-468) on new alignment between proposed SR-194 and the intersection with existing Fredonia Road. The proposed improvements would total approximately 10.97 miles in length.

Because the proposed project involves a new connection to an interstate facility, the project is subject to the requirements of NEPA.

ALTERNATIVES UNDER CONSIDERATION IN THE ENVIRONMENTAL ASSESSMENT

A No-Build Alternative and one Build Alternative are being evaluated in the Environmental Assessment. Each alternative is described in the subsequent text below.

NO-BUILD ALTERNATIVE

The No-Build Alternative is required by federal regulations to be evaluated in the Environmental Assessment and provides a baseline for comparing against the other project alternatives. The No-Build Alternative would leave the project area surrounding the Memphis Regional Megasite as it currently exists, other than routine maintenance of the existing roadway system as needed.



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BUILD ALTERNATIVE

The I-40/SR-194 (Project Blue Oval) Environmental Assessment (PIN 132132.01), would focus on the following SIX design segments which make up the Build Alternative currently under study.*

DESIGN ELEMENT 1

Proposed extension of SR-194 from the intersection with existing SR-59 and existing SR-194 in Fayette County to the proposed SR-194/I-40 Interchange (Exit 39).

DESIGN ELEMENT 2

Proposed SR-194/I-40 Interchange (Exit 39).

DESIGN ELEMENT 3

Proposed SR-194 extension between the proposed SR-194/I-40 Interchange (Exit 39) and the intersection with proposed SR-194 and proposed Blue Oval City Connector (Proposed SR-468).

DESIGN ELEMENT 4

Proposed intersection with proposed SR-194 and proposed Blue Oval City Connector (Proposed SR-468).

DESIGN ELEMENT (Modified) 5

Proposed Blue Oval City Connector (Proposed SR-468) between the intersection with proposed SR-194 and the intersection with existing Fredonia Road.

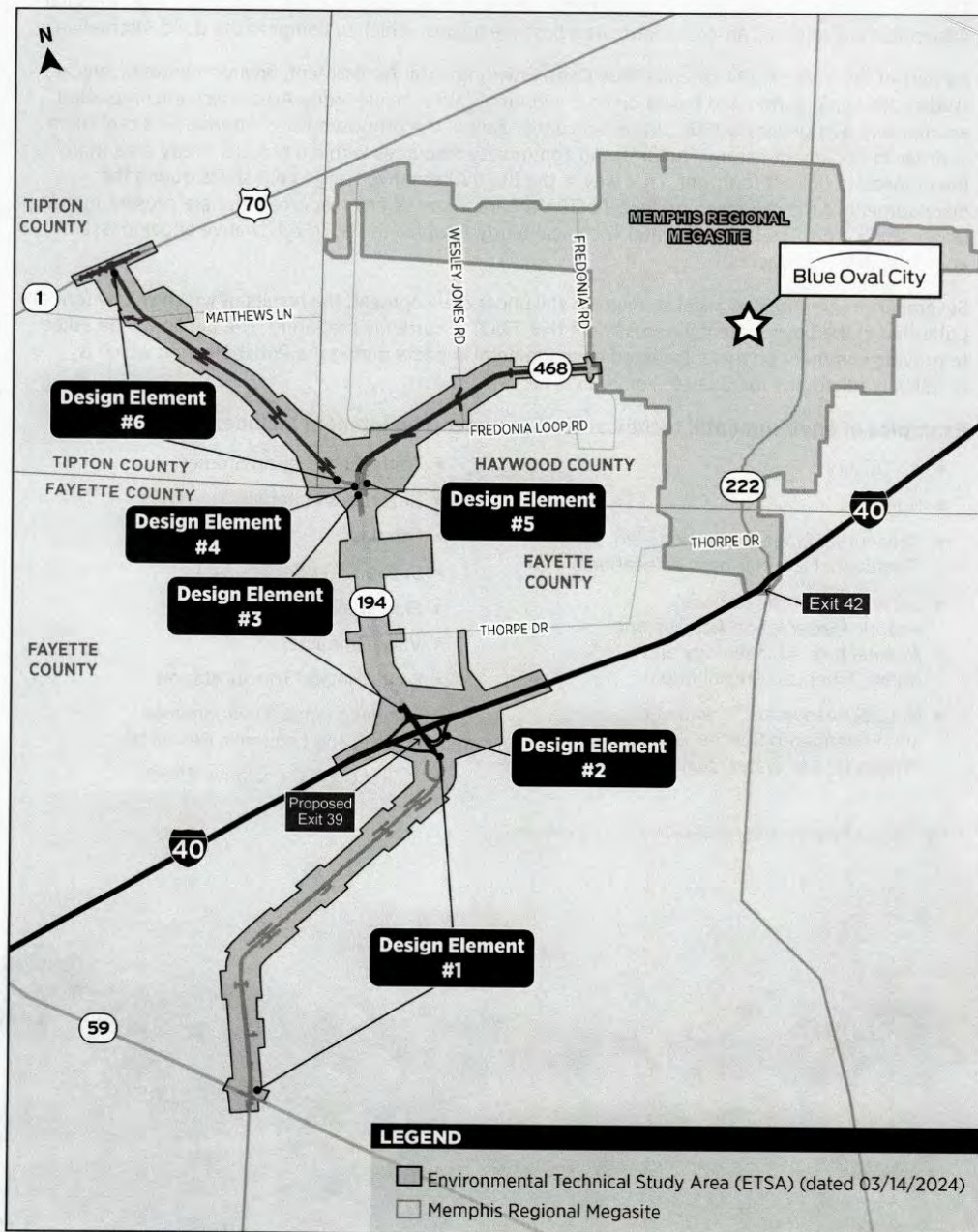
DESIGN ELEMENT 6

Proposed SR-194 extension between the intersection with proposed Blue Oval City Connector (Proposed SR-468) and the intersection with existing SR-1 (US-70/79).

**Please Note - Beginning in November 2021, TDOT began the process of development of the I-40/SR-194 (Project Blue Oval) Environmental Assessment (PIN 132132.01). TDOT originally proposed seven design elements under the Build Alternative, with the construction of Proposed SR-468 (Proposed Blue Oval City Connector between the intersection with Proposed SR-194 and the intersection with existing SR-222) being identified as Design Element #5 and modifications to the existing I-40, Exit 42 interchange being identified as Design Element #7. The total project length (including all seven design elements) was approximately 13.70 miles.*

During the development of the environmental technical studies for the I-40/SR-194 (Project Blue Oval) Environmental Assessment (PIN 132132.01), TDOT decided to remove Design Element #7 (I-40, Exit 42 Interchange Modifications) and a portion of Design Element #5 (the eastern portion of Proposed SR-468, from Fredonia Road to SR-222) from consideration in the Environmental Assessment. TDOT developed a separate Tennessee Environmental Evaluation Report document for Proposed SR-468 (from Fredonia Road to SR-222, previously identified as a portion of Design Element #5 in the I-40/SR-194 (Project Blue Oval) Environmental Assessment) as well as improvements to existing SR-222. The Tennessee Environmental Evaluation Report was approved by TDOT on 12/02/2023. Additionally, TDOT prepared a Documented Categorical Exclusion for modifications to the I-40, Exit 42 Interchange (previously identified as Design Element #7 in the I-40/SR-194 (Project Blue Oval) Environmental Assessment). The I-40, Exit 42 Interchange Documented Categorical Exclusion was approved by FHWA on 02/28/2024.

**I-40/SR-194 (PROJECT BLUE OVAL) ENVIRONMENTAL ASSESSMENT
(PIN 132132.01), BUILD ALTERNATIVE**



PRELIMINARY ENVIRONMENTAL IMPACTS

TDOT is currently evaluating the environmental impacts related to the Build Alternative. The No-Build Alternative will also be carried forward, as a baseline against which to compare the Build Alternative.

As part of the I-40/SR-194 (Project Blue Oval) Environmental Assessment, environmental technical studies are being conducted based on an Environmental Technical Study Area which encompassed an area that was generally 150-500 feet on either side of the proposed Build Alternative's centerline in order to document natural, cultural, and community resources within a broader study area than the immediate project footprint. That way, if the Build Alternative's alignment shifts during the development of the proposed project, TDOT staff are aware of any resources that are present in that larger study area. The Environmental Technical Study Area for the Build Alternative encompasses approximately 1,924 acres.

Several environmental technical studies are still under development, the results of which will be formally published in the Environmental Assessment that TDOT is currently preparing. The public will be asked to provide comment on the anticipated environmental impacts during the Public Hearing which is tentatively scheduled for Quarter 1 of 2025*.

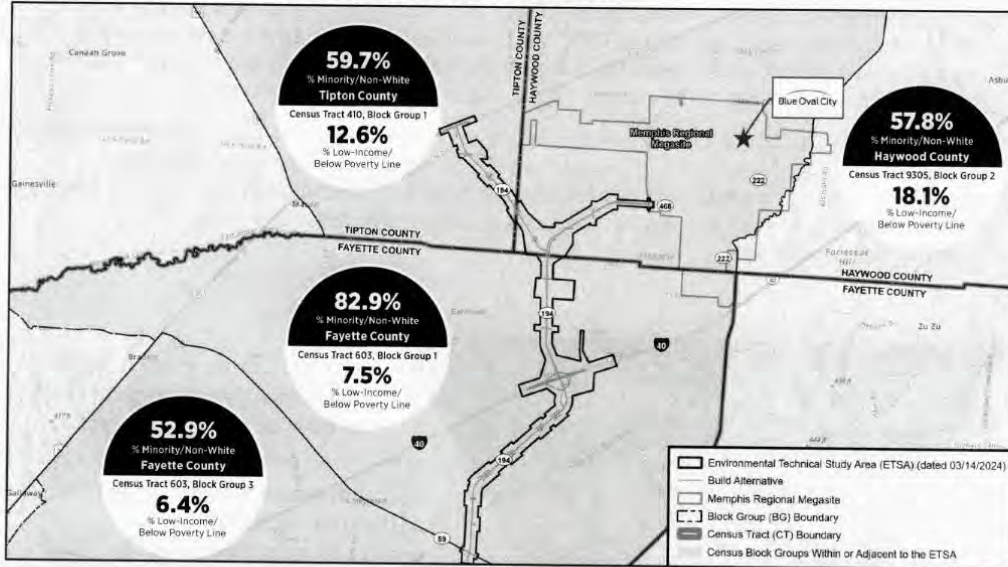
Examples of environmental technical studies under development include:

- ★ Air Quality
- ★ Noise
- ★ Conceptual Stage Relocation Plan (Residential and Business Relocations)
- ★ Section 106 of the National Historic Preservation Act- Historic Architecture, Archaeology and Native American Consultation
- ★ Natural Resources- Threatened and Endangered Species, Streams, Wetlands, and Water Quality
- ★ Traffic Engineering Studies
- ★ Hazardous Materials
- ★ Farmland
- ★ Section 4(f)/Section 6(f)
- ★ Floodplains
- ★ Visual Impacts
- ★ Land Use and Transportation
- ★ Socioeconomic, Environmental Justice, and Economic Resources
- ★ Indirect and Cumulative Effects

**Note: This is a forecasted date only and is subject to change.*



I-40/SR-194 (PROJECT BLUE OVAL) ENVIRONMENTAL ASSESSMENT (PIN 132132.01)- PERCENT MINORITY AND PERCENT LOW INCOME POPULATIONS BY CENSUS BLOCK GROUP



ENVIRONMENTAL JUSTICE

Executive Order (EO) 12898, *Federal Actions to Address Environmental Justice (EJ) in Minority Populations and Low-Income Populations (1994)* requires FHWA and TDOT to develop a strategy for their programs, policies, and activities to avoid disproportionately high and adverse impacts on minority and low-income populations with respect to human health and the environment.

As outlined earlier, because minority and low-income individuals comprise the majority of the population within the affected project area, TDOT and FHWA determined that there are very likely disproportionate impacts to the minority community since any impacts from the project are most likely being predominantly borne by the minority community.

The purpose of the Community-Based Mitigation Plan is to facilitate meaningful engagement as intended under *Executive Order 12898, Federal Actions To Address Environmental Justice (EJ) in Minority Populations and Low-Income Populations (1994)* and *United States Department of Transportation (USDOT) Order 5610.2C Final Order to Address Environmental Justice in Minority Populations and Low-Income Populations*, thereby ensuring full and fair participation by all potentially affected communities in the transportation decision-making process.

To mitigate impacts of the project on the overall community and provide opportunities for the impacted community to suggest or identify potential mitigation strategies, TDOT is proposing the development of a Community-Based Mitigation Plan.

Based on feedback from the community received during previous outreach efforts, the Community-Based Mitigation Plan is framed around the following four (4) areas:

- ★ Community History / Preservation
- ★ Education / Job Training
- ★ Transportation / Multimodal
- ★ Community Enhancements

MITIGATION

The environmental technical studies are intended to help TDOT make decisions that are based on an understanding of environmental consequences and take actions that protect, restore, and enhance the environment. Under NEPA, TDOT must use all practicable means and other essential considerations to restore and enhance the quality of the human environment and avoid or minimize any possible adverse effects of their actions on the quality of the human environment.

Based on the results of the initial environmental technical studies, TDOT has presently not identified any significant impacts resulting from the roadway improvements under the Build Alternative. However, mitigation of impacts must be considered whether or not the impacts are significant and TDOT is required to identify and include all relevant and reasonable mitigation measures in the Environmental Assessment.



Interstate 40/State Route 194 (Project Blue Oval), Haywood, Tipton, and Fayette Counties, Tennessee

05/24/2024

COMMUNITY-BASED MITIGATION PLAN

The development and implementation of the Community-Based Mitigation Plan is intended to establish trust between the community, TDOT, and FHWA, shed light on the environmental process, and assist in the implementation of measures that not only mitigate project impacts, but also address larger issues and priorities of directly-impacted residents and the larger community as a whole.

COMMUNITY OUTREACH

TDOT and FHWA are conducting public outreach to gather input from community members on ideas for potential mitigation strategies via the attached Community-Based Mitigation Plan Survey. This outreach will provide the community with an opportunity to:

- ★ Share individual knowledge, experiences, and perspectives;
- ★ Provide input to help prioritize the proposed mitigation measures; and,
- ★ Provide input on community needs and project-related impacts;
- ★ Give community members a strong voice in the process.

MITIGATION PROJECTS

TDOT and FHWA will review the community input and summarize the proposed mitigation strategies in a Draft Community-Based Mitigation Plan. The Draft Community-Based Mitigation Plan would include specific projects, anticipated funding, and identify (as appropriate) the entities responsible for implementation of the identified projects. Further, the Draft Community-Based Mitigation Plan would potentially identify additional projects that are beyond the scope of mitigation for Project Blue Oval.

The Draft Community-Based Mitigation Plan would be incorporated into the Environmental Assessment and made available to the public to review and provide comments on during the project's public hearing process. Any public comments and community preferences for the identified mitigation projects would be incorporated into the Final Community-Based Mitigation Plan that would be made a part of the final environmental document.

After approval of the final environmental document, TDOT would implement the mitigation projects outlined in the Final Community-Based Mitigation Plan and would be accountable for ensuring that the mitigation projects are completed within a reasonable timeframe.



WANT TO FIND OUT MORE INFORMATION ABOUT THE COMMUNITY-BASED MITIGATION PLAN FOR INTERSTATE 40/STATE ROUTE 194 (Project Blue Oval)?

Want to ask a question or make a comment about the proposed Community-Based Mitigation Plan for the project?

Please use the following methods to make a comment or ask a question to the TDOT project team. Mitigation ideas and/or comments provided/postmarked by **July 15, 2024** will be included in the Draft Community-Based Mitigation Plan that TDOT is currently preparing.



★ **Toll Free Number** – Please call 1 (800) 558-6564 (toll free) and leave a voicemail to:

★ **Ask a Question about the Project** – A TDOT representative will respond to your question within 7 business days.

★ **Leave a Verbal Idea or Comment about the Proposed Mitigation** – If you require additional information before you provide an idea or make your comment, please request that information by **July 5, 2024**, so TDOT can be sure to get a response to you in time for you to provide your idea or comment by the deadline.

★ **Request to be Added to the Project Outreach Database** – In addition to your name and number, please also leave your mailing address and email address.

★ **Community-Based Mitigation Plan Survey** – Please complete the postage paid Community-Based Mitigation Plan Survey included within this handout to provide your ideas and comments to TDOT. If you would rather provide your comment via the project website, please visit tinyurl.com/ProjectBlueOval to complete an electronic Community-Based Mitigation Plan Survey.

★ **Email** – Send an email to TDOT.Exit39@tn.gov by **July 15, 2024**

★ **Letter** – Mail a written statement by **July 15, 2024**, to the following address:

INTERSTATE 40/STATE ROUTE 194 (BLUE OVAL PROJECT)
Kimley-Horn
10 Lea Avenue, Suite 400
Nashville, TN 37210

PROJECT CONTACT



For further information regarding the Interstate 40/State Route 194 (Project Blue Oval) project, please contact:

Mr. Steve Sellers
Tennessee Department of Transportation, Blue Oval City Program Manager
Phone: 615.741.0786. | Email: Steve.Sellers@tn.gov

There were no new reports for the Sheriff’s Department, Board of Education, Juvenile Court, Board of Public Works, or Planning and Development.

Charles McNab reported for the Trustee’s office. He stated that last month they collected \$204,000.00 in interest, which brings the total for the year to \$1.7 million with a few months to go. All has been collected except for about \$490,000.00 for the 2023 taxes.

Commissioner Robert Sills reported for the Development Committee, which met on May 9, 2023. The committee discussed the airport monthly budget, experimental aircraft association (EAA) lease request, airport budget amendment, planning commission nominee, Fayette County Water Authority, Bernard Community Center, railroad easement request, solar farm update, and the 2024-25 budget review.

DEVELOPMENT COMMITTEE

Minutes

May 9, 2024

Present

Moore Norton Sills ~~Reeves, M~~ Salmon

- 1) Airport Monthly Budget Review
 - The committee reviewed April's expenses and income.
- 2) Experimental Aircraft Association (EAA) Lease Request
 - Fayette County Airport has a chapter of the EAA that has put in significant time and effort into rehabbing the old airport terminal building. They have requested a long-term lease for the facility and are asking that their efforts and time be used as a replacement for a monetary rent. They have put in an estimated \$148,000 in volunteer time and materials over the last couple of years, which included an installed \$16,000 HVAC unit for the facility. Using \$612 a month as rent amount and increasing the amount 3% annually, their efforts would pay for the rent for 15 years.
 - After discussion, the committee voted to recommend a lease of fifteen years to EAA, with the stipulation that it remain active, the facility is maintained and not subleased, on a motion by Norton, seconded by Moore.
- 3) Budget Amendment – Fund 101 – Airport
 - The committee reviewed a requested budget amendment for the airport.
 - After discussion, the committee voted to recommend approval on a motion by Norton, seconded by Salmon.
- 4) Planning Commission nominee
 - Mayor Taylor asked that Billy Jones be considered for the Planning Commission. He is a long time Fayette County resident that has many years in road construction and has ties to the farming community.
 - After discussion, the committee voted to recommend approval on a motion by Norton, seconded by Moore.
- 5) Fayette County Water Authority
 - Mayor Taylor presented the private act for the Fayette County Water Authority that was recently passed by the Tennessee General Assembly. The legislation will create an organization that will be able to own and operate water and sewer utility systems in Fayette County. The County Commission must pass the legislation by a 2/3 vote to become effective.
 - The committee voted to recommend the request on a motion by Moore, seconded by Norton.
- 6) Benard Community Center
 - Mayor Taylor reported to the committee that the lease prepared by Attorney Rosser was included in the packet. There was a lot of discussion at the County Commission and the lease is offered as a starting point.
 - Members voiced their opinion that no facility should be rented out without the county receiving the rent. The offered lease required Bernard Community Association to bear all the cost of running the facility, with the rent offsetting costs.

- After discussion, the committee decided that no lease would be offered (with no motion moving it forward). With no lease, the facility will be overseen by the Mayor's Office.
 - Mayor Taylor told the committee that it could be offered for public events and that he was not in favor of charging for the facility. But that private events, such as birthday parties, anniversaries and other private events would not be allowed. He will construct a use procedure for the Commission to review for next month.
- 7) Railroad Easement request
- Somerville had requested the easement of the old L&N Railroad bed inside the city limits that the county still had possession of. Per the adopted policy of the Commission, the neighboring landowners were offered the easement first before any action would be taken on behalf of Somerville.
 - Mayor Taylor had sent out letters to all the adjoining landowners to see if they had any interest in acquiring the easement. The easement is 100 feet wide, and the neighboring landowners would be offered the portion adjoining them to the middle of the easement.
 - As of the meeting, only one landowner had inquired about the easement.
- 8) Solar Farm update
- Mayor Taylor told the committee that the ad hoc solar farm committee had not met yet but would soon schedule a meeting.
 - He also informed the committee that the application by Silicon Ranch for a solar farm close to the Yum Yum Solar Farm had been withdrawn by the applicant.
- 9) Budget 2024-25 Review
- The committee reviewed the following budget requests:
 - Beer Board 51220 (Jim Atkinson)
 - Development 51710 (Jim Atkinson)
 - Building 51730 (Jim Atkinson)
 - Agricultural Extension Service 57100 (Jeff Via)
 - Soil Conservation 57500 (Paula Gould)
 - Industrial Development 58120 (Mayor Taylor)
 - Airport 58220 (Rusty Bliss)
 - Adequate Facilities Tax Fund 125 (Mayor Taylor)
 - Public Works Fund 131 (Wayne Dowdy)
 - After discussion, the committee voted to forward the recommendations to the Budget Committee.

Meeting adjourned.

Commissioner Robert Sills made the motion to approve the lease agreement for the Fayette County Airport to the EAA. The motion was seconded by Commissioner Leggett and passed unanimously.

FAYETTE COUNTY AIRPORT

EAA HANGAR LEASE AGREEMENT

THIS LEASE AGREEMENT entered on the _____, by and between
FAYETTE COUNTY AIRPORT, herein called "Lessor", and **EAA Chapter
182**, herein called "Lessee".

The following terms and conditions shall govern the rental of the hangar space to Lessee:

- (1) **TERMS:** This agreement shall commence on _____ and remain in effect for a period of twenty years. Thereafter, this agreement shall continue in effect from month to month, being automatically renewed after each month unless either party gives 30 days' notice that the agreement should not be renewed.
- (2) **RENT:** Lessee shall pay, as rent for the use of the described hangar, the amount of **\$612.00** per month, payable in advance on the first day of each month and no later than the 10th. The monthly rent will be waived for a term of 20 years based on a quid pro quo agreement with the Fayette County Airport.
- (3) **PREMISES:** The leased hangar, designated the **EAA Hangar**, is located on the Fayette County Airport premises.
- (4) **USE OF PREMISES:** The building hereby leased shall be used solely for the use of the EAA Chapter 182 and its functions. Lessee agrees not to cause any additional increase in liability insurance premiums and will not cause nuisances of any kind. Lessee agrees not to allow any smoking about said hangar at any time, including Lessee's invitees, agents, servants, or employees.

During the term of this lease, Lessee shall comply with the Rules and Regulations of the Fayette County Airport as they exist at the time of this lease and as they may be adopted or amended by the Fayette County Airport Board of Advisors as required. In addition, Lessee shall comply with all applicable ordinances, statutes, rules, and regulations established, enacted, or in existence during the term of this lease regardless of whether they are enacted or promulgated by federal, state, or local governments or agencies.

- (5) **MAINTENANCE OF PREMISES:** The Lessor will maintain the structural components of the hangar; however, the Lessee is responsible for daily wear and tear repairs. The Lessor reserves the right to enter the building at any time for inspection or maintenance purposes.

Lessee shall not install any fixtures, or structures, nor make any alterations, additions, or improvements of any type to the premises without the prior written consent of the Airport Director. All approved fixtures installed or additions or improvements made to the premises shall remain in the premises at this lease's termination without compensation to the Lessee. Fixtures may be removed or altered by a qualified contractor, where applicable, and only with prior written approval of the Airport Director. Hangars are otherwise to be left in their original condition, with normal wear and tear excepted. Additions and installations made without approval shall become the property of the Lessor, or at the Lessor's option, shall be removed at the Lessee's expense.

- (6) **SECURITY:** Lessee agrees to abide by and cooperate with Lessor in enforcing and implementing applicable airport security and safety regulations and measures, including all government requirements. The Lessor shall not be liable for acts of God, fire, theft, vandalism, or pilferage to any items stored in the Hangar, including said aircraft.

- (7) **ASSIGNMENT/SUBLEASE AGREEMENT:** The hangar hereby rented will not be assigned or subleased by Lessee without the express written approval of Lessor. Storage of aircraft not belonging to or leased by Lessee shall be construed as a sublease unless approved by Lessor and shall be grounds for termination of this lease. Should the Lessor give the approval to assign or sublease said hangar, the Lessee agrees it will remain primarily responsible for all rents due under said contract.

- (8) **LIABILITY:** Lessee does hereby expressly waive any liability to Lessor, its agents, servants, and employees for any damage or destruction of Lessee's aircraft stored in the Hangar. Lessee shall be liable for any damage to Lessor's property, including, but not limited to, the hangar hereby leased and any other adjoining hangars or other property of Lessor on said premises, arising from and out of the negligence of Lessee, its agents, servants, employees or invitees, including but not limited to, the carrying on of unauthorized activities in the hangar or the storage of flammables in the hangar, and/or aircraft other than fuel and system fluids in the aircraft and engine oil in commercially approved containers. Further, said Lessee agrees to indemnify and hold harmless said Lessor, its agents, servants, and employees for any damage or loss of property, injury to any person, or loss of life to any person as the result of any negligent activities of Lessee, its agents, servants, employees or invitees, and agrees to hold said Lessor, its agents, servants, and employees harmless from any and all liability arising out of, or growing out of any such claim, and agrees to defend any such action should the Lessor, its agents, servants or employees be joined in any action for negligence of said Lessee, its agents, servants, employees or invitees, and will be responsible for all judgments, attorneys' fees and cost of defense. Lessee agrees to carry at its own expense commercial liability insurance with minimum single limits for such insurance of not less than One Million Dollars (\$1,000,000) with Lessor named as an insured party under any and all policies.

(9) **TERMINATION:** This agreement may be terminated by either party upon 30 days written notice of non-renewal as provided in Paragraph (1) above. In addition, Lessor may terminate this agreement during the course of a monthly term upon the occurrence of any of the following, which shall constitute a breach of this lease agreement by Lessee:

- a. Rent is past due as defined by Lessor's billing policy
- b. The Lessee has failed to comply with any of the conditions of this lease.
- c. If EAA Chapter 182 dissolves, abandons, or is inactive.

In the event of such breach, the Lessor shall notify Lessee of termination in writing. Lessee shall have seven days to remove his or her aircraft from the Hangar, after which Lessor is hereby specifically authorized to remove the aircraft, and there shall be no liability placed upon said Lessor for the loss of said aircraft after it has been removed after said breach.

(10) **ENFORCEMENT OF LEASE:** If the Lessor must resort to any competent court to enforce any of the terms and conditions of this lease, the Lessee will be responsible for all attorneys' fees and legal expenses, including all court costs pertaining thereto. In this regard, construction of this lease agreement will be construed under the laws of the State of Tennessee, and the venue shall be in a competent court of jurisdiction in Fayette County, Tennessee.

(11) **NOTICES:** Any notice, demand, request, or other communication hereunder, given or made by either party to the other, shall be in writing and shall be deemed to be duly given only if mailed by U.S. Mail, certified or registered, postage prepaid, or hand delivered as follows:

a. Lessor's Address: Fayette County Airport
1075 Airport Road
Somerville, Tennessee 38068

b. Lessee's Address: Name: _____
Address _____
City _____
Email: _____
Contact Number: _____

(12) **MODIFICATIONS:** No modifications of this lease and no waiver of any of its terms or conditions shall be effective unless made in writing and duly executed by authorized officers or agents of the necessary parties or party.

(13) **WAIVER:** In no way will the failure of Lessor to demand compliance of any term or condition under this lease be deemed as a waiver for any future breach of any term or condition.

IN WITNESS WHEREOF, the parties have executed this Lease Agreement effective on the day and year first above written.

LESSOR:

Fayette County Airport
1075 Airport Road
Somerville, Tennessee

BY: _____
Rusty Bliss, Director

LESSEE:

SIGN: _____

Commissioner Robert Sills made the motion to approve the private act for the Fayette Water Authority. The motion was seconded by Commissioner Leggett, a 2/3 majority roll call was asked.



State of Tennessee

PRIVATE CHAPTER NO. 48

HOUSE BILL NO. 2978

By Representative Gant

Substituted for: Senate Bill No. 2962

By Senator Walley

AN ACT to create the Fayette County Water Authority.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1.

(a) A governmental authority to be known as the "Fayette County Water Authority" is hereby created and established for the purpose of planning, acquiring, constructing, improving, extending, furnishing, equipping, financing, owning, operating, and maintaining a water and wastewater system. Such system shall include distribution, storage, treatment, and collection facilities, properties, and services, as hereinafter provided, the selling, donating, conveying, or otherwise disposing of water and wastewater, and undertaking any project or work related thereto or connected therewith. The authority shall be a public and governmental body acting as an instrumentality and agency of the county and the powers granted are for public and governmental purposes and matters of public necessity.

(b) The purpose of the authority is to plan and develop the water resources of Fayette County and the geographic region and to provide necessary wastewater collection and treatment attendant thereto. The further purpose of the authority is to provide environmental services and to secure economic benefits to the county and geographic region that it encompasses and may serve.

SECTION 2. Whenever used in this act, unless a different meaning clearly appears in the context, the following terms, whether used in the singular or plural, shall be given the following respective interpretations:

- (1) "Authority" means the Fayette County Water Authority created by this act;
- (2) "Board" means the board of directors of the authority;
- (3) "Bonds" means bonds, interim certificates, or other obligations of the authority issued pursuant to this act, including joint obligations of the authority and the county or municipalities;
- (4) "County" means Fayette County, Tennessee;
- (5) "County legislative body" means the Fayette County board of commissioners, county commission, or legislative body of Fayette County;
- (6) "Governing body" means the chief legislative body of a county or municipality;
- (7) "Municipality" means any other county, incorporated city or town, board or commission, or other municipal, governmental body, or subdivision in this state, now or hereafter authorized by law to be created, that enters into an agreement with the authority as provided in Section 17 of this act;
- (8) "Note" means notes or interim certificates of the authority issued pursuant to this act, including joint obligations of the authority and the county, and/or municipalities;

(9) "Person" means any individual, firm, partnership, association, corporation or any combination thereof;

(10) "Refunding bonds" means refunding bonds, issued pursuant to this act, including joint obligations of the authority and the county issued pursuant to this act and Tennessee Code Annotated, Title 9, Chapter 21, Parts 1 and 9, to refund bonds of the authority or refund bonds or notes issued to the county, or a municipality issued by such county, or municipality; the proceeds of which were used to construct, acquire, extend, improve, or equip all or a portion of a system acquired by the authority or to refund bonds, the proceeds of which were used for such purposes;

(11) "State" means the state of Tennessee; and

(12) "System" means a water and/or wastewater system, which shall include, but not be limited to, all rights, devices, buildings, land, easements, right-of-ways, distribution and reception networks and equipments used in the storage, treatment, recycling, and reclamation of sewage, of residential, commercial, and industrial waste of a liquid nature, to restore and maintain the water resources, including the chemical, physical, and biological integrity of the state's water; or any devices and systems used for the treatment and distribution of water, including intercepting sewers, outfall sewers, sewage collection systems, water storage facilities, water transmission lines, pumping, power, filtration, and other equipment and other appurtenances, extensions, improvements, remodeling, distribution and reception networks and all legal rights therein, additions and alterations thereof, elements essential to provide a reliable recycled supply, such as a standby treatment units and clear well facilities, and any works and networks associated therewith, pursuant to board approval.

SECTION 3.

(a) The authority shall have a board of directors in which all powers of the authority shall be vested. Each director shall have an equal vote in the affairs of the authority.

(b) The initial membership of the board of directors shall consist of five (5) directors appointed by the Fayette County mayor and confirmed by the county legislative body.

(c) All vacancies and subsequent appointments to the board of directors shall be filled by the Fayette County mayor, subject to confirmation by the county legislative body.

(d) A chairman of the board of directors shall be selected from the membership of the board.

(e) Each director shall be a resident of Fayette County and, once appointed by the county mayor and confirmed by the county legislative body, shall serve for a four (4) year term. Terms of the board of directors shall be staggered. The initial board of directors for the authority may serve terms less than four (4) years. The county mayor shall determine the length of the initial terms. Directors may be removed for cause at any time by majority vote of the board, with such removal being subject to approval by the county mayor and legislative body.

(f) A majority of the board membership shall constitute a quorum and the board shall act by vote of the majority present at any meeting attended by a quorum. Vacancies among the directors shall not affect their power and authority, so long as a quorum remains. Within thirty (30) days after selection of the board, the board shall hold a meeting to elect a chair, vice-chair, secretary, and treasurer, and such other officers as shall from time-to-time be deemed advisable by the board. The positions of chair and vice-chair shall be selected from the membership of the board of directors. The positions of secretary and treasurer can be selected from the membership of the board of directors, or filled by employees of the authority. If the secretary and/or treasurer position is appointed from the employees of the authority, they shall have no vote or membership

status on the board of directors, but shall receive compensation, as approved by the board, for their services.

(g) The secretary shall keep the minutes of all regular and special meetings of the authority. Such minutes shall be available for public inspection within thirty (30) days of the board's approval of the meeting's minutes, at the main office of the authority. The board shall have the ability to establish standards, rules, and policies, including reasonable hours of inspection and reproduction rates and fees for inspection of public documents possessed by the authority; however, no rule or policy may conflict with Tennessee law.

(h) The treasurer shall monitor and report the financial status of the authority at each board meeting and shall further be responsible for reporting all financial responsibilities and obligations to the board when requested.

(i) The board shall hold meetings at such times and places as the board may determine, but shall meet at least monthly. All meetings shall be open to the public. Notice of such meetings shall be given in a newspaper of general circulation in the county at least ten (10) days prior to such meeting being held. Special meetings may be called and held upon sufficient notice. Except as otherwise expressly provided, the board of directors shall establish its own rules of procedure, personnel policy, standard operations manual, and all other policies governing operation of the authority. Any action taken by the board exercising its powers under the provisions of this act may be exercised by majority vote or resolution at any regular or special meeting of which notice has been properly given to the public.

(j) All directors shall serve with or without compensation as the board may determine by resolution. The board, upon two-thirds (2/3) majority vote, may set compensation for its members up to, but not more than, four hundred dollars (\$400) per director, per meeting, of the authority; provided, however, that directors shall not be compensated for more than twelve (12) meetings in one (1) calendar year. Additional expenses incurred by any member of the board of directors, including training, travel, certifications, and reasonable expenses associated with serving as a board member shall be compensated or reimbursed upon approval by the board of directors and subsequent presentation, as requested, of supporting receipts.

SECTION 4. The authority shall have the following powers in addition to those specified in other sections of this act, together with powers incidental thereto or necessary for the performance of those hereinafter stated:

(1) To sue and be sued and to prosecute and defend at law or in equity, in any court having jurisdiction of the subject matter and of the parties;

(2) To have a seal and to alter the same at pleasure; provided, however, the absence thereof shall have no effect on the validity of any document, instrument, or other writing;

(3) To plan, establish, acquire, whether by purchase, exchange, gift, devise, lease, or exercise of the power of eminent domain to the extent authorized pursuant to general law, or otherwise, to construct, equip, furnish, improve, repair, extend, maintain, and operate one or more systems within or without the geographic boundary and service area of the county, and within any other county, municipality, or utility district within the state of Tennessee with the consent of the governing body of that particular county, municipality, or utility district, as such boundaries now or may hereinafter exist, and further including the power to hold in the name of the authority, by deed, title, or other conveyance, all ownership rights in all real and personal property, facilities, and appurtenances thereof which the board of the authority may deem necessary in connection herewith;

(4) To enter into agreements with the county and any other municipality for the orderly transfer of all, or any part of the system of the county, or such municipality, and to the extent permitted by law and contract, to assume, to

reimburse, or to otherwise agree to pay outstanding obligations or liabilities of the county or such municipality incurred to acquire, extend, or equip the system;

(5) To enter into agreements with the county and any other municipality to acquire by lease, gift, purchase, or otherwise any system or property related thereto, of the county, or such municipality and operate such system separately, or as a part of its system; or enter into agreements with the county, or any municipality providing for the operation of the authority and this system, or any portion thereof, owned by the county or municipality;

(6) To acquire, whether by purchase, exchange, gift, devise, lease, the exercise of the power of eminent domain, or otherwise, any and all types of property, franchises, assets, and liabilities, whether real, personal, or mixed, tangible or intangible, or whether or not subject to mortgages, liens, charges, or other encumbrances and to have, hold, sell, lease, exchange, donate, or convey its properties, facilities, and services, but only for the purpose of continuing the operation of any system by the authority, whenever the board of the authority shall find such action to be in furtherance of the purposes for which the authority is hereby created; provided, however, revenues of any system of the authority shall be accounted for in such manner as not to impair the obligations of contract with reference to bond issues or other legal obligations of the transferor and shall fully protect and preserve the contract rights vested in the owners of outstanding bonds, obligations, or contractual interests; provided, further, any income from the sale of such properties, facilities, and services shall be dedicated to the continued operation of any system by the authority;

(7) To buy, sell, store, treat, and distribute water; to collect and provide treatment for wastewater from, with, or to any municipality or other governmental unit of the state, or the United States, or any agency thereof, or any persons, whether public or private, and to enter into contracts, agreements, or other arrangements with the county, municipalities, or agencies of the state or United States, or other persons in connection therewith;

(8) To make and enter into all contracts, trust instruments, agreements, and other instruments with the county, any municipality, the state or agency thereof, the United States or agency thereof, or any person, including, without limitation, bonds, notes, loan agreements with the Tennessee local development authority or the Tennessee department of environment and conservation, and other forms of indebtedness as if it were a local government, as such term is defined in applicable statutes governing grants and loans to construct, equip, or extend the system and to enter into contracts for the management and operation of the system or any facility or service of the authority for the treatment, processing, collection, distribution, storage, transfer, or disposal of water and wastewater;

(9) To incur debts, to borrow money, to issue bonds and to provide for the rights of the holders thereof;

(10) To apply for, accept and pledge donations, contributions, loans, guarantees, financial assistance, capital grants, and gifts from the county, and any municipality, the state or any agency thereof, the United States government or any agency thereof, or any person whether public or private, for, or in aid of the purposes of the authority, to enter into agreements in connection therewith and to accept the same;

(11) To pledge all or any part of the revenues, receipts, donations, contributions, loans, guarantees, financial assistance, capital grants, or gifts of the authority, to mortgage and pledge one or more of its systems or any parts thereof, whether then owned or thereafter acquired, and to assign and pledge all or any part of its interest in and all rights under contracts and other instruments relating thereto as security for the payments of the principal, premium, if any, and interest on bonds, refunding bonds, loan agreements, or notes issued by the authority;

(12) To have control of its system, facilities, and services with the right and duty to establish, change, and charge rates, fees, rental, tolls, deposits, and other charges and fees for the use of the facilities and services of the authority and the sale of materials or commodities by the authority and to collect revenues and receipts therefrom, not inconsistent with the rights of the holders of the bonds, refunding bonds, and notes;

(13) To enter onto any lands, waters, and premises for the purpose of making surveys, inspections, soundings, and examinations and for the furtherance of the purposes authorized by this act;

(14) To use any right-of-way, easement, or other similar property right necessary or convenient in connection with a system, held by the county, municipality or state, or any political subdivision thereof, provided the governing body of such political subdivision consents to such use;

(15) To employ and pay compensation to such agents and professionals, including attorneys, accountants, engineers, architects, and financial advisors, as the board shall deem necessary for the business of the authority;

(16) To employ, hire, terminate and pay compensation to a system manager and employees thereof, which shall have such authority, duties, and responsibilities as the board deems necessary;

(17) To procure and enter into contracts for any type of insurance, surety or performance bond, or indemnity against loss or damage to property from any cause, including, but not limited to, general errors and omissions, property loss and casualty, loss of use and occupancy, against death or injury of any act by or for, or against, or for the benefit of, any member, officer, or employee of the authority in the performance of the duties of the office or employment, or the authority itself and any other insurable risk, including the payment of bonds, refunding bonds or notes, as the board in its discretion may deem necessary, and to exercise all rights, immunities and protections afforded by Tennessee law and the Governmental Tort Liability Act;

(18) To enter into, by contract or otherwise, a plan for pension, health, disability, hospitalization, death benefits, and any other insurance benefits granted to employees or members of the board of directors, by the board of directors of the authority;

(19) To exercise all powers expressly given to it and necessarily implied therefrom; to make and execute contracts and all other instruments necessary or convenient to do any and all things for the exercise of its powers hereunder; and to establish and make rules, policies, and regulations not inconsistent with the provisions of this act, deemed expedient for the management of the authority's affairs;

(20) To adopt by majority vote of the board purchasing procedures for utility districts as defined in Tennessee Code Annotated, Title 7, Chapter 82, Part 8, or any other purchasing, accounting, or fiscal management act provided for municipalities by state law; and

(21) To make all necessary investments, at the discretion of the board, consistent with the powers of local governments to make such investments as provided in Tennessee Code Annotated, Section 9-1-107.

SECTION 5. The authority may condemn in its own name any land, rights-in-land, easements, or rights-of-way which in the judgment of the board are necessary for carrying out the purposes for which the authority is created. Such property or interest in the property may be so acquired whether or not the same is owned or held for public use by persons having the power of eminent domain, or otherwise held or used for public purposes; provided, however, such prior public use will not be interfered with by the use to which such property will be put by the authority. The exercise of eminent domain power shall be approved by a majority of the membership of the board of directors for the authority. Such power of condemnation shall be

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exercised in the manner prescribed by any applicable statutory provisions now in force or hereafter enacted for the exercise of the power of eminent domain to the extent such authority is authorized by general law to exercise such power.

SECTION 6. The board shall prescribe and collect reasonable rates, fees, tolls, or charges for the services, facilities, maintenance, and commodities of any system operated by the authority and shall prescribe penalties for the non-payment thereof, and shall revise such rates, fees, tolls, or charges from time-to-time whenever necessary to ensure that any system operated by the authority shall be and always remain self-supporting. The rates, fees, tolls, or charges prescribed shall be in such amount as to always produce revenue at least sufficient:

(1) To provide for all expenses of operation and maintenance of the system, including reserves therefrom;

(2) To pay when due all bonds, notes, and interest in premiums thereon for the payment of which such revenues are or shall have been pledged, charged, or otherwise encumbered, including reserves therefore;

(3) To provide for the operation, extension, or improvement of the system; provided, the authority shall have the power to charge equal, or different rates, to the county, and any municipality hereinafter entering into such an agreement with the authority as provided in Section 17 of this act, sufficient to cover, pay or retire all debts attributable and identifiable to any one system of the authority, and proportionally allocated to a particular system of the authority. At any time, or when any debts of systems of the authority have been paid in full, the board, at its discretion may choose to institute or set a uniform rate for the authority. This provision shall apply to the rates charged for the provision of services as outlined in Section 4; and

(4) To provide for all salaries and wages and benefits for the employees and members of the board of directors for the authority.

SECTION 7

(a) The authority may issue, by resolution adopted by the board, interest-bearing bond anticipation notes for all purposes for which bonds may be legally authorized and issued by the authority. Such notes shall be secured from proceeds received from the sale of the bonds in anticipation of which the notes are issued and additionally secured by a lien upon the revenues of the system based on parity with the bonds in anticipation of which such notes are issued. In no event shall the amount of outstanding bond anticipation notes exceed the principal amount of the bonds to be issued by the authority. The notes shall mature not later than two years from their date of issuance and may be extended or renewed for not more than two additional periods of two years each by resolution of the board and the issuance of renewal or extension notes.

(b) Notes shall be sold at public or private sale for not less than ninety-seven percent (97%) of the par value thereof and accrued interest as the board may direct. Notes may be sold in one or more series, may bear such date or dates, may bear interest at such rate or rates, which may vary from time to time, may be payable at such time or times, may be in such denomination or denominations, may be in such form, either coupon or registered, may be payable at such place or places, may be executed in such manner, may be payable in such medium of payment, may be subject to such terms of redemption, without a premium or, for notes sold for not less than the par value thereof and accrued interest without or with a premium, all as may be provided by resolution of the board.

(c) Notes shall be executed in the name of the authority by the proper officials authorized to execute the same, together with the seal of the authority attached thereto.

(d) The proceeds arising from the sale of such notes shall be dispersed as provided by the resolution authorizing the issuance of the notes. The term "bond anticipation notes" includes interim certificates or other temporary obligations, which may be issued by the authority to the purchaser of such notes on the terms and conditions herein provided. When the bonds are issued and sold, a sufficient amount of the

proceeds of the bonds shall be applied to the payment of the notes at their maturity or upon their earlier redemption as directed by the board by resolution.

(e) The authority may also issue "bond application notes", which also includes the issuance of "grant anticipation notes", to be secured by the grant in anticipation of which such notes are issued, with all provisions of this section being applicable to such grant anticipation notes.

SECTION 8.

(a) The authority shall have the power to issue bonds from time to time to finance the construction, purchase, acquisition, extension, improvements, and equipping of one or more systems. All bonds issued shall be payable solely out of the revenues and receipts derived from the system for which such bonds are issued or as may be designated in the proceedings under which the bond shall be authorized to be issued. Such bonds may be issued in one or more series, may be executed and delivered at any time, may be in such form and denomination and of such terms and maturities. The bonds may be subject to redemption prior to maturity, either with or without premium, may be in fully registered form, may bear such conversion privileges and may be payable in such installments and at such time or times not exceeding forty years from the date thereof. Such bonds may be payable at such place or places whether within or without the state of Tennessee, may bear interest at such rate or rates payable at such time or times and at such place or places and evidenced in such manner, and may contain such provisions not inconsistent herewith, as provided in the proceedings where under the bond is authorized to be issued.

(b) Bonds may be sold at public or private sale for such price and in such manner and form, and from time to time as may be determined by the board of directors to be most advantageous, and the authority may pay any and all expenses, premiums, and commissions which the board of directors may deem necessary or advantageous in connection with the issuance thereof.

(c) All bonds and interest applicable thereto are hereby made and shall be construed to be negotiable instruments.

(d) Interim certificates or notes or other temporary obligations pending the issuance of revenue bonds shall be payable out of the proceeds of bonds or other funds of the authority available for such purpose.

(e) Proceeds of bonds may be used for the purpose of construction, acquiring, reconstructing, improving, equipping, furnishing, bettering, or extending a system, including the payment of interest on the bonds during the construction of any project for which bonds are issued and for two years after the estimated date of completion, the payment of engineering, physical, architectural, bond insurance, and legal expenses incurred in connection therewith and the issuance of bonds and the establishment of a reasonable reserve fund for the payment of principal of, and interest on, such bonds if a deficiency occurs in the revenues and receipts available for such payment.

SECTION 9.

(a) Any bonds at any time outstanding may at any time and from time to time be funded by the issuance of refunding bonds in such amount as the board may deem necessary, but not exceeding the sum of the following:

- (1) The principal amount of the bond being refinanced;
- (2) Applicable redemption premiums thereon;
- (3) Unpaid interest on such bonds to the date of delivery or exchange of the refunding bonds;
- (4) If the proceeds from the sale of the refunding bonds are to be deposited in trust as hereinafter provided, interest to accrue on such obligations from the date of delivery to the feet or any subsequent available redemption date

or dates elected, in its discretion, by the board, or to the date or dates of maturity, whichever shall be determined by the board to be the most necessary or advantageous to the authority.

(5) A reasonable reserve fund for the payment of principal, interest on, and expenses associated thereto and related to such bonds and/or a renewal and replacement reserve;

(6) If the project to be constructed from the proceeds of the obligations being refinanced has not been completed, an amount sufficient to meet the interest charged on the refunding bonds during the construction of such project and for two (2) years after the estimated date of completion (but only to the extent that interest charges have not been capitalized from the proceeds of the obligation being refinanced); and

(7) Expenses, premiums, and commissions of the authority, including bond discounts deemed by the board to be necessary for the issuance of the refunding bond. A determination by the board that any refinancing is necessary or advantageous to the authority, or any of the amounts provided in the preceding sentence, shall be included in such refinancing, or that any of the obligations to be refinanced shall be called for redemption on the first or on any subsequent available redemption date, or permitted to remain outstanding until the respective dates of maturity, shall be conclusive.

(b) Any such refunding may be effected whether the bonds to be refunded have matured or shall thereafter mature, either by the exchange of the refunding bonds for the bonds to be refunded thereby with the consent of the holders of the bonds so to be refunded, or by sale of the refunding bonds and the application of the proceeds thereof to the payment of the bonds refunded thereby, and regardless of whether or not the bonds to be refunded were issued in connection with the same projects or separate projects and regardless of whether or not the bonds proposed to be refunded are payable on the same date or different dates or shall be due serially or otherwise.

(c) At the time of delivery of the refunding bonds, if the bonds to be refunded will not be retired or a valid or timely notice of redemption of the outstanding bonds is not given in accordance with the resolution, indenture, or other instrument governing the redemption of the outstanding bonds, then, prior to the issuance of the refunding bonds, the board shall cause to be given adequate notice of its intention to issue the refunding bonds. The notice shall be given by mail to the owners of all outstanding bonds to be refunded to their addresses shown on the bond registration records for outstanding bonds, given by publication, or given by such other reasonable means intended to give reasonable notice to the owners, pursuant to the laws of this state. The notice shall set forth the estimated date of delivery of the bonds or refunding bonds and identify the bonds, or the individual maturities thereof, proposed to be refunded; provided, that if portions of individual maturities are proposed to be refunded, the notice shall identify the maturities subject to partial refunding and the aggregate principal amount to be refunded within each maturity. If the issuance of the refunding bonds does not occur as provided in the notice, the governing body shall cause notice thereof to be given as provided above. Except as otherwise set forth in this section, the notice required pursuant to this section shall be given whether or not any of the bonds to be refunded are to be called for redemption.

(d) If any obligations to be refunded are to be called for redemption, notice of redemption shall be given in a manner required by the proceedings authorizing such outstanding obligations.

(e) The principal proceeds from the sale of any refunding bonds shall be applied only as follows, either:

(1) To the immediate payment and retirement of the bonds being refunded; or

(2) To the extent not required for immediate payment of the bonds being refunded, such proceeds shall be deposited in trust to provide for the payment

and retirement of the bonds being refunded and to pay any expenses incurred in connection with such refunding, but provisions may be made for the pledging and disposition of any surplus, including, without limitation, provisions for the pledging of any such surplus to the payment of the principal of premium, if any, and interest on any issue or series of refunding bonds. Money in any such trust fund may be invested at the discretion of the board.

(f) Nothing herein shall be construed as a limitation on the duration of any deposit trust for the retirement of obligations being refunded, but which shall not have matured and which shall not be presently redeemable or, if presently redeemable, have not been called for redemption.

SECTION 10.

(a) The principal of, or premium, if any, and interest on any bonds, refunding bonds and notes may be secured by pledge of revenues from future or current receipts of the authority, or any one or more systems. The proceedings under which the bonds, refunding bonds, or notes are authorized to be issued may contain any agreements, provisions, and covenants respecting the maintenance of such system or other facilities covered thereby; the fixing and collection of rents, fees, or payments with respect to any system or portion thereof covered by such proceedings; the creation and maintenance of special funds from such revenues and from the proceeds of such bonds, refunding bonds, and notes; and the rights and remedies available in the event of default, all as the board shall deem advisable and not in conflict with the provisions of this act. To the extent provided in the proceedings authorizing any bonds, refunding bonds, or notes, each pledge and agreement made for the benefit of security of any of the bonds, refunding bonds, or notes shall continue in effect until the principal of, and interest on, the bonds, refunding bonds, or notes for the benefit of which the same were made shall have been fully paid or adequate provision for the payment thereof shall have been made by the authority. In the event of a default in such payment or in any agreements of the authority made as part of the proceedings under which the bonds, refunding bonds, or notes were issued, such payment or agreement may be enforced by suit, mandamus, or the appointment of a receiver in equity, or the proceedings under which the bonds, refunding bonds, or notes are issued.

(b) The board may designate the appropriate officials to execute all documents necessary to guarantee or in any other manner to secure the payments of the bonds or notes of the authority; provided, however, the approval of the county legislative body or other security shall have been obtained before the execution of such documents. Provided, further, prior to any meeting where the county legislative body will consider such authorization, the board shall cause reasonable public notice to be published describing the matter to be considered and containing an estimate of the dollar amount of any contingent liability incurred by the county, if such authorization is given.

(c) Bonds, notes, or refunding bonds may constitute a joint obligation of the authority and the county. Each such bond, note, or refunding bond upon which the county is jointly obligated with the authority may be secured by the full faith and credit and unlimited ad valorem taxing power of the county. Bonds, notes, or refunding bonds issued as a joint obligation of the authority and the county shall be issued in the form of and manner described in Tennessee Code Annotated, Title 9, Chapter 21, Parts 1, 2, and 9 where applicable and in the event of a conflict between this act and Tennessee Code Annotated Title 9, Chapter 21, Parts 1, 2, and 9, then the provisions of Tennessee Code Annotated shall prevail. Notes issued as a joint obligation between the authority and the county shall be issued in the form and manner prescribed in Tennessee Code Annotated, Title 9, Chapter 21, Parts, 1, 4, and 5, where applicable. In the event of a conflict between this act and Tennessee Code Annotated Title 9, Chapter 21, Parts 1, 4, and 5, then the provisions of Tennessee Code Annotated shall prevail.

(d) Any bond, note, or refunding bond issued under this act may be secured by a mortgage or deed of trust covering any or all parts of the property, real or personal, of the authority. Any pledge, or lien, on revenues, fees, rents, tolls, or other charges received or receivable by any local government to secure the payment of any bonds, notes, or refunding bonds issued pursuant to this act and the interest thereon, shall be valid and binding from the time the pledge or lien is created or granted and shall inure to

the benefit to the holder or holders of any such bonds, notes, or refunding bonds until payment in full of the principal and premium and the interest thereon. Neither the resolution, nor any other instrument granting, creating, or giving notice of the pledge or lien, or other such security interest need to be filed or recorded to preserve or protect the validity or priority of such pledge or lien.

SECTION 11.

(a) In accordance with the provisions of general law, the authority, its properties at any time owned by it, and the income and revenues therefrom shall be exempt from state, county and municipal taxation. To the extent authorized by a municipality, a county, or the general law, bonds, notes, and refunding bonds issued by the authority and the income therefrom shall be exempt from all state, county and municipal taxation, except inheritance, transfer, and estate taxes, or except as otherwise provided by state law. For purposes of Tennessee Code Annotated, Title 48, Chapter 2, and any subsequent amendments thereto, bonds issued by the authority shall be deemed to be securities issued by a public instrumentality or political subdivision of the state.

(b) Neither the Tennessee public utility commission nor any other board or commission of like character hereinafter created, shall have jurisdiction over the authority in the management and control of the system or systems of the authority including the regulation of its rates, fees, tolls, or charges, except to the extent provided by Title 7, Chapter 82 or this act. The authority acknowledges that it is subject to regulation by the department of health and the department of environment and conservation as a public water supply and public sewage system.

SECTION 12.

(a) Neither the county, the state, nor any municipality other than the authority shall, except as may otherwise be authorized by the board of directors of the authority and the governing body of the particular governmental entity, in any event be liable for the payment of the principal of, premium, if any, or the interest on any bonds, notes, or refunding bonds of the authority, or for the performance of any pledge, obligation, or agreement of any kind whatsoever which may be undertaken by the authority, and none of the bonds, notes, or refunding bonds or any of its agreements or obligations shall be construed to constitute an indebtedness of the state, the county, or any municipality within the meaning of any constitutional or statutory provisions whatsoever.

(b) Bonds, notes, or refunding bonds of the authority shall not constitute a debt or a pledge of the full faith and credit of the state, the county, or any municipality, except as may otherwise be authorized by the governing body of the county, or municipality, and the holders or owners of such bonds shall have no right to have taxes levied by the county, municipality, the state, or any other taxing authority within the state for the payment of principal or premium, if any, and interest on such bonds, but shall be payable solely from revenues and monies pledged for their payment.

(c) Except as may otherwise be authorized by the legislative body of the county as specified in this act, all such bonds shall contain on the face thereof a statement to the effect that the bonds, refunding bonds, or notes are not a debt of the county or any other taxing authority of the county or within the state, but are payable solely from the revenues and monies pledged for the payment thereof.

SECTION 13. No part of the net earnings of the authority remaining after payment of its expenses shall inure to the benefit of any persons except that, at such times as no bonds, notes or refunding bonds of the authority are outstanding and unpaid and adequate provision has been made for the full payment of all liabilities, obligations, and contracts of the authority and the authority shall have, by operation of law, been terminated, any assets of the authority, to the extent not necessary for such purposes, shall be paid to the county and to any other municipality represented on the board, in proportional amounts equal to their indebtedness and obligation to the authority and its bonds, notes, and refunding bonds. To the extent allowed by this act, nothing herein contained shall, prevent the board from transferring its properties in accordance with the terms of any contract, agreement, or covenant entered into or undertaken by the authority.

SECTION 14.

(a) The board shall annually establish and adopt a budget for the authority commensurate with established policies and procedures authorized by the board and allowable under Tennessee law. The fiscal year for the authority shall run from the first day of July of each year until the last day of June of each annual and subsequent year.

(b) The board shall cause to be prepared each fiscal year an annual audit of the books and records of the authority. The audit shall comply with generally accepted governmental auditing standards as established by the comptroller of the treasury for the state of Tennessee, department of audit, pursuant to Tennessee Code Annotated, Section 4-3-304. A copy of such annual audit shall be filed with the office of county mayor of Fayette County, as well as the county clerk and shall be available for public inspection at reasonable business hours in the main office of the authority.

(c) The board shall establish employment procedures, personnel policies, general directives, compensation levels, retirement plans, insurance plans, and benefits necessary for the operation of the authority, or for the employees of the authority.

(d) Nothing in this act shall prevent the authority and its board from using separate accounts, or separate accounting books to account for the funds, revenues, assets, debts and liabilities for one or more system or systems under the authority's control, pursuant to authorization from the board.

(e) The board may, from time to time, establish other controlling policies, procedures, rules and documents allowable under Tennessee law and necessary for the operation of the authority.

SECTION 15.

(a) The county may take all actions hereunder by resolution of its governing body. The county shall have all powers necessary to further the purposes of this act, including, without limitation, the power to sell, lease, dedicate, donate, or otherwise convey to the authority any of its interest in any existing water and wastewater system, franchises, assets, liabilities, or other related property, whether real or personal, or mixed, tangible or intangible, and whether or not subject to mortgages, liens, charges, or other encumbrances, or grant easements, licenses, or other rights or privileges therein to the authority and to contract with the authority.

(b) The county, through its legislative body, is authorized to issue joint obligations with the authority and to pledge its full faith and credit and unlimited taxing power to such bonds, notes, or refunding bonds, and to guarantee the bonds, notes, or refunding bonds as set forth in Section 10.

(c) The county may enter into agreements with the authority for the orderly transfer of all or any part of its system and to enter into agreements with the authority to assume to pay or to refund bonds, refunding bonds, and notes issued by the county or loan agreements entered into by the county to acquire, construct, or equip all or any part of a system.

(d) The county may advance, donate, and lend money to the authority and provide that funds and grants available to it for assistance shall be paid to the authority.

(e) The county has the power to enter into any contract or agreements with the authority that the board deems necessary to carry out the purposes of this act.

SECTION 16. Neither this act, nor anything herein contained, shall be construed as a restriction or limitation upon any powers which a county or municipality might otherwise have under any laws of the state, but shall be construed as cumulative of, and supplemental to, any such powers. Nothing herein shall be construed to deprive the State of Tennessee and its governmental subdivisions of their respective police powers, or to impair any power of any official or agency of the state and its governmental subdivisions, which may otherwise be provided by law.

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SECTION 17. The authority is hereby authorized to enter into contracts and agreements to receive rights and assets from any municipality, which pursuant to a resolution of its governing body, shall have sold, leased, transferred, dedicated, donated or otherwise conveyed its system rights and assets to the authority for ownership and operation by the authority. Any municipality seeking to enter into such agreements with the authority shall have the same rights and liabilities as it would otherwise have in entering into a similar agreements with a water/wastewater treatment authority as provided by Tennessee Code Annotated, Title 68, Chapter 221, Part 6, and as provided by the utility district law, Tennessee Code Annotated, Title 7, Chapter 82.

SECTION 18. This act is remedial in nature and shall be liberally construed to accomplish its purpose of providing for a systematic and efficient means of distributing and encouraging the best utilization and conservation of water resources and wastewater services and the powers herein granted may be exercised without regard to requirements, restrictions, or procedural provisions contained in any other law or charter except as herein expressly provided. Provided, that nothing in this act shall be deemed to supersede any general law. The continued operation of any municipality entering into an agreement with authority, as provided in Section 17, shall be in compliance with the utility district law, Tennessee Code Annotated, Title 7, Chapter 82.

SECTION 19. If any provision of this act or the application thereof to any person or circumstance is held to be invalid, such invalidity shall not affect any other provision or application of the act which can be given effect without the invalid provision or application, and to that end, the provisions of this act are declared to be severable.

SECTION 20. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of Fayette County. Its approval or nonapproval shall be proclaimed by the presiding officer of the legislative body and certified to the secretary of state.

SECTION 21. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 20.

HOUSE BILL NO. 2978

PASSED: March 21, 2024



CAMERON SEXTON, SPEAKER
HOUSE OF REPRESENTATIVES



RANDY MCNALLY
SPEAKER OF THE SENATE

APPROVED this 9th day of April 2024



BILL LEE, GOVERNOR

With Commissioners Terrye Canady, David Crislip, Tim Goodroe, Terry Leggett, Win Moore, Jim Norton, Claude Oglesby, Tommy Perkins, Mike Reeves, Steve Reeves, Matt Rhea, Elizabeth Rice, Betty Salmon, Ray Seals, Robert Sills, Larry Watkins, David Webb, and Adrian Wiggins voting yes. The motion passed with eighteen (18) commissioners voting yes and none for no.

*ROLL CALL
FAYETTE COUNTY BOARD OF COMMISSIONERS*

	<i>YES</i>	<i>NO</i>	<i>ABSTAIN</i>
<i>Canady, Terrye</i>			
<i>Crislip, David</i>			
<i>Goodroe, Tim</i>			
<i>Laskoski, Steve</i>			
<i>Leggett, Terry</i>			
<i>Moore, Win</i>			
<i>Norton, Jim</i>			
<i>Oglesby, Claude</i>			
<i>Perkins, Tommy</i>			
<i>Reeves, Mike</i>			
<i>Reeves, Steve</i>			
<i>Rhea, Matt</i>			
<i>Rice, Elizabeth</i>			
<i>Salmon, Betty</i>			
<i>Seals, Ray</i>			
<i>Sills, Robert</i>			
<i>Watkins, Larry</i>			
<i>Webb, David</i>			
<i>Wiggins, Adrian</i>			
<i>Total</i>	18		

Water Authority

Commissioner Robert Sills made the motion to not allow the Bernard Community Center to be leased out. The motion was seconded by Commissioner Norton and passed unanimously.

Commissioner Goodroe reported for the Health and Welfare Committee, which met on May 7, 2024. The committee discussed the ambulance report, solid waste request to dispose of old trailers, animal shelter update, health department budget amendment, health department and veteran's services budget amendment, and the 2024-25 budget review.

HEALTH AND WELFARE COMMITTEE

Minutes

May 7, 2024

Present

Reeves, S Goodroe Perkins Leggett Canady

- 1) Ambulance Report
 - Glenn Miller, Fayette County Ambulance Director, reported to the committee on last month's activity.
 - Annual revenue is estimated to end at \$2.25 million.
 - There were 380 calls for April, compared with 392 for April '23, a decrease of 6% from last year.
 - There were 6 times without an ambulance and no times for calls when there were no available.
 - Expenditures are on budget, but vehicle motor and frame repair costs are likely to be incurred during this budget period.
 - New ambulances are due March 2025
 - The average response time for an ambulance is 10 minutes 33 seconds.
- 2) Solid Waste – Request to Dispose of Old Trailers
 - Terry Chambers, Fayette County Public Works, requested to dispose of two old non-working trailers at the landfill.
 - After discussion, the committee recommended approval of the request on a motion by Perkins, seconded by Leggett.
- 3) Animal Shelter update
 - Mayor Taylor reported to the committee that the animal shelter is on schedule for an August opening.
 - The director's position, job duties and salary were discussed.
- 4) Budget Amendment – Fund 101 - Health Department
 - Additional funds were received for the Health Department.
 - After discussion, the committee voted to recommend approval on a motion by Canady, seconded by Leggett.
- 5) Budget Amendment – Fund 101 – Health Department and Veteran's Services
 - The committee reviewed a request to move funds for the Health Department and for Veteran's Services. No change to fund balance.
 - After discussion, the committee voted to recommend approval on a motion by Reeves, seconded by Perkins.
- 6) Budget 2024-25 Review
 - The committee reviewed the following budget requests:
 - Local Health Center 55110 (Tina Boam)
 - Rabies & Animal Control 55120 (Sheriff Riles)
 - Ambulance/Emergency Medical 55130 (Glenn Miller)
 - Dental Health Program 55160 (Tina Boam)
 - Crippled Children Services 55180 (Mayor Taylor)
 - Appropriation to State 55390 (Tina Boam)
 - Aid to Dependent Children 55520 (Mayor Taylor)
 - Sanitation Education/Information 55720 (Mayor Taylor)

- Veteran's Services 58300 (Alex Jones)
- Contributions to Other Agencies 58500 (Mayor Taylor)
- Solid Waste Fund 116 (Terry Chambers)
- The committee reviewed the requests and voted to forward them to Budget with no changes.

Meeting adjourned.

Commissioner Goodroe made the motion to allow solid waste to dispose of old trailers. The motion was seconded by Commissioner Leggett and passed unanimously.



FAYETTE COUNTY SOLID WASTE

11675 HWY 76 SOUTH

P.O. BOX 62

SOMERVILLE, TN 38068

901-465-5230

**Solid Waste Dept. requesting permission to sell two trailers for scrap!
Trailers are not repairable or safe for road use.**

Terry Chambers

A handwritten signature in black ink that reads "Terry Chambers". The signature is written in a cursive style with a long horizontal stroke extending to the left.

Personnel Committee did not meet.

Commissioner Webb reported for the Education Committee which met on May 13, 2024. The committee discussed the library budget amendment and the 2024-25 budget review.

EDUCATION COMMITTEE

Minutes
May 13, 2024

Present

Webb Salmon Reeves, M ~~Rhea~~ Moore *Higgins*

- 1) Budget Amendment – General Fund 101 – Library
 - Fayette County Library requested moving funds within their budget.
 - After review, the committee recommended approval on a motion by Salmon, seconded by Moore.
- 2) Budget 2024-25 Review
 - The committee reviewed the following budget requests:
 - Preservation of Records 51910 (Mayor Taylor)
 - Library 56500 (Sissy Rosser)
 - General Purpose School Fund 141 (Dr. Versie Hamlett)
 - Federal Projects Fund 142 (Dr. Versie Hamlett)
 - Central Cafeteria Fund 143 (Dr. Versie Hamlett)
 - The committee forwarded the requests from the Library and Preservation of Records to the Budget Committee with a recommendation of approval.
 - The committee forwarded the request of the Schools for Funds 141, 142, and 143 to Budget with no recommendation.

Meeting Adjourned.

Commissioner Rice reported for the Criminal Justice & Public Safety Committee, which met on May 6, 2024. The committee discussed the sheriff's report, mutual aid contracts, revenue from sale of fire truck, miscellaneous budget amendments, drug fund 122 reserve funds for supplies, drug fund 122 for miscellaneous, and the 2024-25 budget review.

CRIMINAL JUSTICE & PUBLIC SAFETY COMMITTEE

**Minutes
May 6, 2024**

Present

Canady Rice Leggett Wiggins

- 1) Sheriff's Report
 - The Committee reviewed the Sheriff's Report.
- 2) Fire Department – Mutual Aid Contracts
 - Arlington
 - The committee reviewed the Mutual Aid contract for fire services with Arlington. The agreement allows services between Fayette County and Arlington with no compensation for the aid.
 - After discussion, the committee voted to recommend approval of a motion by Leggett, seconded by Canady.
 - Rossville
 - The committee reviewed the Mutual Aid contract for fire services with Rossville. The agreement allows for Services when called upon between Fayette County and Rossville. The called upon party will be able to charge for services based upon an agreed upon schedule for service.
 - After discussion, the committee voted to recommend approval of a motion by Leggett, seconded by Canady.
- 3) Budget Amendment – General Fund 101 – Revenue from Sale of Fire Truck
 - Chief Richard Hartfield, Fayette County Fire Chief, asked that revenue from the sale of a fire truck to Lauderdale County be placed back into his budget.
 - After discussion, the committee recommended approval of a motion by Leggett, seconded by Canady.
- 4) Budget Amendment – General Fund 101 – Miscellaneous
 - The committee considered a budget amendment request to move funds around for Circuit Court, Sheriff's Department, Drug Enforcement, Jail, Fire Department, Civil Defense, and the Sheriff's Shop. No change to fund balance.
 - After discussion the committee voted to recommend approval on a motion by Leggett, seconded by Canady.
- 5) Budget Amendment – Drug Fund 122 – Reserve funds for supplies
 - Sheriff Riles asked that funds from his Drug Fund Reserve be allocated to purchase law enforcement supplies.
 - After discussion, the committee voted to recommend approval of a motion by Leggett, seconded by Canady.
- 6) Budget Amendment – Drug Fund 122 – Miscellaneous
 - The committee considered a request to move funds within Drug Fund 122, with no change to the fund balance.
 - After discussion, the committee voted to recommend approval on a motion by Canady, seconded by Wiggins.
- 7) Budget 2024-25 Review
 - The committee reviewed the following budget requests:

- Circuit Court 53100 (Ed Pulliam)
- General Sessions Court 53300 (Ed Pulliam)
- General Sessions Judge 53310 (Judge David Douglas)
- General Sessions Clerk 53320 (Ed Pulliam)
- Chancery Court 53400 (Amy Anderson)
- Juvenile Court 53500 (Judge David Douglas)
- Sheriff's Department 54110 (Sheriff Riles)
- Drug Enforcement 54150 (Sheriff Riles)
- Jail 54210 (Sheriff Riles)
- Fire Prevention & Control 54310 (Richard Hartfield)
- Civil Defense 54410 (Hunter Winfrey)
- Rescue Squad 54420 (Sheriff Riles)
- Other Emergency Management 54490 (Richard Hartfield)
- Coroner/Medical Examiner 54610 (Sheriff Riles)
- Other Public Safety (Shop) 54900 (Sheriff Riles)
- Alcohol & Drug Programs 55170 (Kayla Dillon)
- Drug Control Fund 122 (Sheriff Riles)
- After a review of the requests, no changes were made, and all received an affirmative vote to be forwarded to Budget.

Meeting Adjourned.

Commissioner Rice made the motion to approve the mutual aid contracts between Fayette, Arlington, and Rossville. The motion was seconded by Commissioner Leggett and passed unanimously.

Commissioner Steve Reeves reported for the Budget Committee, which met on May 14, 2024. The committee discussed the Buc-ee's update, victims assessment fee, revenue from sale of fire truck, health department budget amendment, fund 101 miscellaneous, drug fund 122 miscellaneous, the drug fund 122 reserve for supplies, purchase order and bid limit increase, and the 2024-25 budget review.

BUDGET COMMITTEE

Minutes

May 14, 2024

Present

Perkins	Rice	Reeves, S	Watkins	Goodroe	Norton
Oglesby	Sills	Webb			

- 1) Buc-ee's update
 - Mayor Taylor reported to the committee that the ID Board had passed the Tax Incremental Financing (TIF) request and that it would be forwarded on to the County Commission and the City of Gallaway for their approvals. The Commission would see the requests on this month's main meeting agenda.
- 2) Budget Amendment – Carl Perkins – Victims Assessment Fee – Fund 101
 - The committee was asked to approve the distribution of collected fees by the courts for victims to Carl Perkins Child Advocacy Center, per the County's adopted policy.
 - After discussion, the committee recommended approval of the request on a motion by Oglesby, seconded by Perkins.
- 3) Budget Amendment – General Fund 101 – Revenue from Sale of Fire Truck
 - Chief Richard Hartfield, Fayette County Fire Chief, asked that revenue from the sale of a fire truck to Lauderdale County be placed back into his budget.
 - After discussion, the committee recommended approval of a motion by Rice, seconded by Oglesby.
- 4) Budget Amendment – Fund 101 - Health Department
 - Additional funds were received for the Health Department.
 - After discussion, the committee voted to recommend approval on a motion by Webb, seconded by Goodroe.
- 5) Budget Amendment – Fund 101 – Miscellaneous
 - The committee was presented with a budget amendment request for many departments and that did not change the fund balance.
 - After discussion, the committee voted to recommend approval on a motion by Sills, seconded by Perkins.
- 6) Budget Amendment – Drug Fund 122 – Miscellaneous
 - The committee considered a request to move funds within Drug Fund 122, with no change to the fund balance.
 - After discussion, the committee voted to recommend approval on a motion by Rice, seconded by Norton.
- 7) Budget Amendment – Drug Fund 122 – Reserve funds for supplies
 - Sheriff Riles asked that funds from his Drug Fund Reserve be allocated to purchase law enforcement supplies.
 - After discussion, the committee voted to recommend approval of a motion by Rice, seconded by Oglesby.
- 8) Purchase Order and Bid Limit Increase request

Commissioner Steve Reeves turned the floor over to the chairman to discuss the resolution for the Economic Impact Plan for Buc-ee's and Exit 28. The chairman stated that there were representatives in the audience to help explain this. Commissioner Leggett made the motion to approve the plan. The motion was seconded by Commissioner Mike Reeves. Commissioner Steve Reeves made the motion to approve the amendment as presented on the handout. The motion was seconded by Commissioner Webb and passed unanimously. The chairman asked for all that vote yes on the main amendment as amended by Commissioner Leggett vote yes, all commissioner's voted yes with no one voting no.

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF FAYETTE
COUNTY, TENNESSEE, APPROVING THE ECONOMIC IMPACT PLAN
FOR EXIT 28 MIXED-USE DEVELOPMENT AREA**

WHEREAS, The Fayette County Industrial Development Board of Fayette County, Tennessee (the "Board") has submitted to the Board of Commissioners (the "County Commission") of Fayette County, Tennessee (the "County"), an economic impact plan (the "Plan") regarding the development of an area in the County, and partially within the corporate limits of the City of Gallaway, Tennessee (the "City"), located off of Exit 28 of U.S. Interstate 40 ("I-40"), which is an area uniquely situated for commercial development; and

WHEREAS, the Plan proposes a mixed-use commercial development, which will be anchored by a Buc-ee's Family Travel Center in an area consisting of approximately twenty-eight (28) acres northwest of and adjacent to the westbound off-ramp of Exit 28 (the "Buc-ee's Development"); and

WHEREAS, in addition to the Buc-ee's Development, the Plan proposes the development of retail, restaurants, hotels, offices, and multifamily residential housing on property adjacent to the Buc-ee's Development (the "Winstead Development," and together with the Buc-ee's Development, the "Initial Development"); and

WHEREAS, in addition to the Initial Development, the Plan includes a developable parcel of property southwest of the Initial Development and additional developable parcels southeast of and adjacent to I-40; and

WHEREAS, these additional parcels and the parcels on which the Initial Development will be located comprise the "Plan Area" subject to the Plan; and

WHEREAS, the development of the Initial Development and the ancillary public infrastructure necessary or appropriate to provide access and service to the Initial Development will constitute eligible projects within the meaning of applicable laws (collectively, the "Project"); and

WHEREAS, upon adoption of the Plan, and subject to the terms of development agreements to be entered into between the Board and the developers of the Project, a portion of the incremental property tax revenues (the "Tax Increment Revenues") that result from the development of the Plan Area pursuant to the Plan will be allocated to the Board to (i) pay and/or reimburse the developers of the Project for all or a portion of certain costs related to necessary or desirable public infrastructure, within the meaning of the applicable laws, to be constructed with respect to the Project and/or (ii) pay debt service on the obligations that may be issued by the Board to finance such costs within the Plan Area; and

WHEREAS, in accordance with the Plan, the Board may issue debt obligations to finance the costs described above and may pledge the Tax Increment Revenues to such lender or lenders to apply to the debt service; and

WHEREAS, any such debt obligations shall not represent or constitute a debt or pledge of the faith and credit or the taxing power of the County or the City; and

WHEREAS, the Board held a public hearing and meeting related to the Plan on May 13, 2024, and the Board approved the admission of the Plan to the County Commission for approval in accordance with Tennessee Code Annotated Section 7-53-312; and

WHEREAS, the County Commission has reviewed the Plan and has determined that the Plan will promote economic growth and stability within the County by facilitating the tax increment incentives described in the Plan.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Fayette County, Tennessee as follows:

RESOLVED, that the Plan, in the form attached hereto as Exhibit A, is hereby approved by the County Commission; and further

RESOLVED, that the County Mayor is hereby authorized to take all appropriate action to carry out the terms of the Plan.

ADOPTED this the 28th day of May, 2024.

ATTEST:

Rhea "Skip" Taylor, Mayor

Shana Burch, County Clerk

EXHIBIT A
ECONOMIC IMPACT PLAN
[attached]

37836961.2

**THE FAYETTE COUNTY INDUSTRIAL DEVELOPMENT BOARD OF
FAYETTE COUNTY, TENNESSEE**

**ECONOMIC IMPACT PLAN
FOR
EXIT 28 MIXED-USE DEVELOPMENT AREA**

I. Authority for Economic Impact Plan

An industrial development corporation (an "IDB") is authorized under Tennessee Code Annotated § 7-53-312 to prepare and submit to each affected city and county an economic impact plan with respect to an area that includes a project within the meaning of Tenn. Code Ann. § 7-53-101 and such other properties that the IDB determines will be directly improved or benefited due to the undertaking of a project. Tennessee Code Annotated § 7-53-312 also authorizes cities and counties to allocate new incremental tax revenues, which arise from the area subject to the economic impact plan, to the IDB to promote economic development, to pay the cost of projects or to pay debt service on bonds or other obligations issued by the IDB to pay the costs of projects. This economic impact plan (this "Plan") is adopted pursuant to such statutory authorization.

II. The Development and Project

This Plan addresses the proposed development of an area in Fayette County, Tennessee (the "County") and partially within the City of Gallaway (the "City"), located off of Exit 28 of U.S. Interstate 40 ("I-40"), which is an area that is uniquely situated and ripe for commercial development, given the lack of commercial development in the area and the proximity to Memphis, Tennessee. The proposed development will be anchored by a Buc-ee's Family Travel Center to be developed by Buc-ee's LTD, or an affiliate thereof ("Buc-ee's"), in an area consisting of approximately twenty-eight (28) acres northwest of and adjacent to the westbound off-ramp of Exit 28 (the "Buc-ee's Development"), which will be a catalyst for further development of the entire area surrounding Exit 28. The general location of the Buc-ee's Development is shown on the Buc-ee's Development Site Map attached hereto as Exhibit A.

In addition to the Buc-ee's Development, additional retail, restaurants, hotels, offices, and multifamily residential housing are expected to be developed in the Plan Area on property adjacent to the Buc-ee's Development, which property is owned and will be developed by entities related to the Winstead family (the "Winstead Entities"). A concept plan for this development identified as the Winstead Planning Concept is attached hereto as Exhibit B showing the expected site plan for the development (the "Winstead Development" and collectively with the Buc-ee's Development, the "Development").

Additionally, Buc-ee's and the Winstead Entities are expected to construct public infrastructure (as defined below) to facilitate the development of the Development. The Development and ancillary public infrastructure necessary or appropriate to provide service to the Development are collectively referred to herein as the "Project." The Project is an eligible project within the meaning of Tenn. Code Ann. § 7-53-101(15).

In order to make the Project financially feasible, Buc-ee's and the Winstead Entities have requested the County and the City (the "City") to approve this Plan that has been submitted by The Fayette County Industrial Development Board of Fayette County, Tennessee (the "Board"), pursuant to Title 7, Chapter 53 of Tennessee Code Annotated, to apply Tax Increment Revenues (as defined herein) to pay a portion of the eligible costs of the Project or to pay debt service relating to obligations of the Board incurred to finance such eligible costs.

III. Boundaries of Plan Area

The area that would be subject to this Plan includes the properties on which the Buc-ee's Development and the Winstead Development will be located plus a developable parcel southwest of the Development and additional developable parcels southeast of and adjacent to I-40 that will directly benefit from the Development (such parcels being collectively referred to as the "Additional Development Parcels"). The current owners of these Additional Development Parcels have indicated that the Development will directly benefit their parcels because of enhanced public infrastructure and adjacent commercial development. These Additional Development Parcels are shown on the map attached hereto as Exhibit C, and together with the parcels on which the Buc-ee's Development and the Winstead Development will be located are referred to herein as the "Plan Area." The list of parcels within the Plan Area, that will be subject to this Plan, and the Base Taxes (as defined herein) for each parcel, are listed on Exhibit D attached hereto. The Plan Area is hereby declared to be subject to this Plan, and the Project is hereby identified as the project (within the meaning of T.C.A. § 7-53-101) that will be located within the Plan Area.

IV. Financial Assistance to Project

The Board will provide financial assistance to the Project by applying the Tax Increment Revenues in the manner described in this Plan to finance and/or pay and/or reimburse Buc-ee's and the Winstead Entities for a portion of certain costs that will be incurred in connection with public infrastructure necessary or desirable to serve the Project. These costs are expected to relate to the construction and installation of public infrastructure to be made in, adjacent to, or serving the parcels within the Plan Area that is necessary or desirable to serve the Project or other eligible costs described below as to which a written determination from the State is received. For these purposes, public infrastructure shall have the meaning given to such term in Tenn. Code Ann. § 9-23-102(16), which includes roads, streets, publicly-owned or privately-owned parking lots, facilities or garages, traffic signals, sidewalks or other public improvements that are available for public use, utility improvements and storm water and drainage improvements, whether or not located on public property or a publicly-dedicated easement. The Board, subject to the terms of development agreements to be negotiated with Buc-ee's and the Winstead Entities, will pay and/or reimburse Buc-ee's and the Winstead Entities for all or a portion of the cost of such public infrastructure and other eligible costs upon receipt of adequate documentation of such costs, which payment or reimbursement shall be made solely from Tax Increment Revenues or from debt obligations payable from such Tax Increment Revenues and other sources.

Tennessee Code Annotated Section 9-23-108 limits the application of Tax Increment Revenues to pay costs with respect to privately-owned property, other than costs of public infrastructure, unless the Board first receives a written determination from the Comptroller of the State of Tennessee and the Commissioner of Economic and Community Development of the State (the "State Officers") that the use of Tax Increment Revenues for such purposes is in the best interest of the State. It is not expected that the Tax Increment Revenues allocated pursuant to this Plan would be used to pay for any costs related to privately-owned property other than public infrastructure costs, but the Board is authorized to pay for costs relating to the Project that do not constitute public infrastructure costs if the Board determines that the payment of such costs is necessary for the Project to be financially feasible and the Board receives the required determination from the State Officers. In such case, the Board will cooperate with Buc-ee's to seek a written determination from the State Officers as to the eligibility of costs other than the costs of public infrastructure.

V. Expected Benefits to the City and the County

a. Overview.

The Project is expected to result in numerous economic benefits for the City and the County due, in large part, to the unique economic benefit of the Buc-ee's Development. The Buc-ee's Development, like other Buc-ee's family travel centers, will be a tourist destination, attracting approximately 70% of its visitors from further than 50 miles away. When visitors stop at the Buc-ee's Development, they will be able to purchase fuel, fresh fruit and vegetables, made-to-order food, beverages, and merchandise from regional and national brands. The overwhelming majority of sales taxes generated at the Buc-ee's Development will be paid by travelers from outside of the City and the County. Currently, there are no convenience stores, gas stations, or restaurants located in the immediate vicinity of Exit 28.

Additionally, the Buc-ee's Development will serve as a catalyst for the Winstead Development, the commencement of the first phase of construction of which is expected to occur while the Buc-ee's Development is being constructed, and for the development of the remaining parcels of property in the Plan Area. As shown on the Winstead Planning Concept, the Winstead Development is expected to consist of multiple parcels that are expected to be developed for retail or restaurant uses, offices that are expected to be medical professional offices, hotels and apartments, together with additional acreage set aside for future development. These types of commercial development are not currently available off of Exit 28, and there are no similar developments currently being undertaken in the immediate area.

Buc-ee's retained Younger Associates to conduct and prepare an Economic Impact Analysis of the Development (the "Younger Study"), which is attached hereto as Exhibit E. The Younger Study includes tax and economic impact projections from the construction and operations of the Buc-ee's Development and the Winstead Development. The analysis contained in the Younger Study is comprised of market data and projections tailored to the Development. The Younger Study projects that the Buc-ee's Development and the Winstead Development, when fully completed, will have an economic impact of over \$5,000,000,000 from operations over a twenty-year period.

b. Improved Public Infrastructure.

The undertaking of the Development as anticipated will drastically improve the public infrastructure surrounding Exit 28. These infrastructure improvements are expected to include a reconstruction of the Exit 28 interchange, improvements to State Highway 196, creation of an internal roadway to benefit the Development, and water and sanitary sewer extensions. If not for the Buc-ee's Development, these public infrastructure improvements would not occur in the immediate future. The initial phase of public infrastructure improvements are expected to cost over \$17 million.

c. Creation of New Jobs.

The Project will create a significant number of jobs not only during the construction but also once constructed. Buc-ee's Family Travel Centers are unique to the industry in that they provide well-paying jobs to a much under-appreciated segment of the American worker who may not otherwise be able to find careers paying wages comparable to what they will receive for working at a Buc-ee's Family Travel Center. Buc-ee's projects that its average wages will range between \$17.50-\$38.00 per hour, depending on the position, plus a generous benefits package, resulting in an average annual wage of over \$45,000, which is approximately \$13,000 higher than the annual average wage of comparable positions in the County.

The Younger Study estimates that the Buc-ee's Development will create or support approximately 226 jobs during the construction period and 244 jobs (both direct and indirect) once the Buc-ee's Family Travel Center is at full operation, resulting in approximately \$11,984,459 in annual wages paid during the construction period and \$12,755,782 in annual wages paid once it is at full operation. Over a twenty-year period, the Younger Study estimates that the wages paid to employees whose jobs are supported by the Buc-ee's Development would equal approximately \$255,115,631.

The Younger Study estimates that the Winstead Development will create or support approximately 280 jobs during the construction period and 1,116 jobs (both direct and indirect) once the Winstead Development is at full operation, resulting in approximately \$15,070,553 in annual wages paid during the construction period and \$32,044,295 in annual wages paid once it is at full operation. Over a twenty-year period, the Younger Study estimates that the wages paid to employees whose jobs are supported by the Winstead Development would equal approximately \$569,390,148.

d. Additional Property Taxes.

The construction and development of the Buc-ee's Development is expected to cost approximately \$82,000,000, and the construction and development of the Winstead Development is expected to cost approximately \$100,000,000. Such investments will produce additional property tax revenues that will be applied as provided herein. Both the City and the County are expected to immediately receive additional property tax revenues related to the Buc-ee's Development and the Winstead Development from the portion of the property taxes that are applied to pay debt service of the City and the County and school operating expenses of the County. As is described below, with respect to personal property, only the personal property located in the Buc-ee's Development will be subject to an allocation of Tax Increment Revenues, so the City and the County will also fully benefit from personal property taxes realized from the Plan Area other than the Buc-ee's Development. The attached Younger Study includes estimates of the projected additional property tax revenues that the City and the County will receive.

e. Local Option Sales Tax Revenues.

The City and the County are expected to receive substantial additional local option sales tax revenues as a result of the Development as both the Buc-ee's Development and the Winstead Development are expected to result in substantial new retail sales. The Younger Study provides estimates of the local sales tax revenues that are expected to be realized from the Development. It is expected that the City will agree to support the undertaking of the public infrastructure relating to the Development by making a portion of its local option sales tax revenues available for that purpose, and the Younger Study reflects the anticipated application by the City of such local option sales tax revenues. The local option sales taxes received by the County are dedicated for school purposes and will be fully applied for that use.

f. Other Local Taxes.

The City and the County are also expected to receive additional new local taxes such as hotel taxes and other business taxes. The attached Younger Study provides projections of the amounts of those taxes.

VI. Distribution of Property Taxes and Tax Increment Financing

a. Distribution of Taxes. Property taxes imposed on the property located within the Plan Area, including personal property taxes from property located on the Buc-ee's Development, to the extent provided herein, shall be allocated and distributed as provided in this subsection and in accordance with Tenn. Code Ann. § 7-53-312(c) and Title 9, Chapter 23 of the Tennessee Code Annotated, being the

Uniformity in Tax Increment Financing Act of 2012 (collectively, the "Tax Increment Act"):

i. The portion of the property taxes that were payable with respect to the Plan Area for the year prior to the date of approval of this Plan (the "Base Tax Amount") shall be allocated to and, as collected, paid to the City and the County as all other taxes levied by the City and the County on all other properties; provided, however, that in any year in which the taxes on the property within the Plan Area are less than the Base Tax Amount, there shall be allocated and paid to the City and the County only the taxes actually imposed.

ii. Subject to the limitations below, the excess of property taxes over the Base Tax Amount (the "Tax Increment Revenues") shall be allocated and, as collected, paid into a separate fund of the Board, created to hold such payments until the tax proceeds in the fund are to be applied to pay debt service on the obligations expected to be issued by the Board to pay the costs of the public infrastructure improvements described above.

Personal property taxes other than those derived from personal property located on the Buc-ee's Development shall not be allocated to the Board pursuant to this Plan.

This allocation is subject to the provisions of Tenn. Code Ann. §7-53-312(j) and the Tax Increment Act, which require that taxes levied upon property within the Plan Area for the payment of debt service of the City and the County shall not be allocated to the Board and are further subject to the limitation that the portion of the County's property taxes that are designated for the school operating expenses shall not be allocated pursuant to this Plan. The Board is authorized to make all calculations of Tax Increment Revenues on the basis of each parcel within the Plan Area instead of on an aggregate basis, and the Board is also authorized to separately group one or more parcels within the Plan Area for purposes of calculating and allocating Tax Increment Revenues, as permitted by the Tax Increment Act. In either case, the allocation of Tax Increment Revenues shall be calculated and made based upon each such parcel or group of parcels and not the entire Plan Area. If the Board opts to have such calculations made based upon each parcel or group of parcels, the Board shall give notice to the City and the County that such methodology will be used prior to the first allocation date of any Tax Increment Revenues.

The Board is also authorized to designate, by notice to the City and the County, that the allocation of Tax Increment Revenues from any parcel or group of parcels shall begin in different years in order to maximize the use of Tax Increment Revenues to pay debt service, provided that the allocation of Tax Increment Revenues with respect to any parcel shall commence no later than ten (10) years from January 1st of the year following completion of the Buc-ee's Development. Allocations of Tax Increment Revenues by the City and the County shall be made (i) as to Tax Increment Revenues derived from non-delinquent taxes, within sixty (60) days of the date such taxes are due without penalty for each tax year and (ii) as to Tax Increment Revenues derived from delinquent taxes, within sixty (60) days from when such taxes are collected by the City and the County.

The allocations of Tax Increment Revenues are further subject to the retention or payment of any applicable administrative expenses and fees of the Board, the City, and/or the County that are permitted by applicable law and are required to be paid under the development agreement to be entered into between the Board and Buc-ee's or any other property owners and/or developer, such administrative fee not to exceed the maximum amount authorized by the Tax Increment Act.

b. Maximum Amount. The aggregate amount of Tax Increment Revenues allocated to the Board pursuant to this Plan to pay or reimburse eligible costs relating to the Buc-ee's Development shall not in any event exceed \$15,000,000.00, plus interest on any debt obligations payable from Tax Increment Revenues, based upon a fixed interest rate of 4.5% per annum. The aggregate amount of Tax Increment

Revenues allocated to the Board pursuant to this Plan to pay or reimburse eligible costs relating to the Winstead Development shall not in any event exceed \$5,000,000.00, plus interest on any debt obligations payable from Tax Increment Revenues, based upon a fixed interest rate of 4.5% per annum. The maximum amount of Tax Increment Revenues allocated to pay or pay debt service relating to eligible costs relating to the Additional Development Parcels together with the maximum interest rate relating to any obligations relating to financing eligible costs relating to such Additional Development Parcels shall be determined by the Board.

c. Time Period. Tax Increment Revenues will be allocated to the Board as provided in this Plan for a period as to each parcel or groups of parcels in the Plan Area, for a maximum period of twenty (20) tax years as to each parcel, with the commencement of each allocation period as to each parcel or group of parcels being determined as will be provided in the development agreement between the Board and Buc-ee's or any other property owner and/or developer. Until an allocation of Tax Increment Revenues as to a parcel commences as described above, no Tax Increment Revenues shall be allocated to the Board as to such parcel. The allocation of Tax Increment Revenue shall continue until all obligations are satisfied and Board expenditures have been paid but not exceeding the maximum 20-year period described above.

d. Debt Issuance and/or Reimbursement of Eligible Costs. The Board may borrow funds through the issuance and sale of notes, bonds or other obligations of the Board payable from Tax Increment Revenues in one or more issuances, to pay for or reimburse eligible costs (as described above) relating to the Project or future improvements relating to the Additional Development Parcels. The Board may pledge all or a portion of the Tax Increment Revenues allocated to the Board pursuant to this Plan to the payment of any such notes, bonds or other obligations, including, without limitation, principal and interest thereon. In no event will the obligations issued by the Board be considered a debt or obligation of the City or the County in any manner whatsoever, and the source of the funds to satisfy the Board's payment obligations thereunder shall be limited, as to the Board, solely to the Tax Increment Revenues and any other sources identified for such payment and shall otherwise be non-recourse to the Board. Any debt obligation of the Board may be refinanced by the Board at any time as permitted by the Tax Increment Act and the documents relating to such obligations, and upon such refinancing, available Tax Increment Revenues shall be applied to the payment of such refinancing debt to the extent such Tax Increment Revenues were to be used to pay the debt that is being refinanced. Tax Increment Revenues may also be applied directly to pay or reimburse eligible costs relating to the Project. The application of Tax Increment Revenues shall be governed by development agreements to be entered into between the Board and Buc-ee's, the Winstead Entities and, if applicable, the owners of the Additional Development Parcels providing for the terms under which the Board would incur debt payable from the Tax Increment Revenues or otherwise agree to pay or reimburse eligible costs relating to the Project or other eligible costs.

e. Finding of Economic Benefit. The Board, the City, and the County, by the adoption of this Plan, find that the Project is within an area that could provide substantial sources of tax revenues and economic activity to the City and the County, and find that the use of the Tax Increment Revenues, as described herein, is in furtherance of promoting economic development in the City and the County, and that the use of the Tax Increment Revenues as provided herein will develop trade and commerce in and adjacent to the City and the County, will contribute to the general welfare, and will alleviate conditions of unemployment; and that the construction and equipping of the Project will be necessary and advantageous to the Board in furthering the purposes of the Tax Increment Act.

VII. Approval Process

Pursuant to Tenn. Code Ann. § 7-53-312, the process for the approval of this Economic Impact Plan is as follows:

a. The Board shall hold a public hearing on this Plan after publishing notice of such hearing in a newspaper of general circulation in the City and the County at least two (2) weeks prior to the date of the public hearing. The notice must include the time, place and purpose of the hearing as well as notice of how a map of the subject area may be viewed by the public. Following consideration by the Board at such public hearing, the Board may submit this Plan to the governing bodies of the City and the County for their approval.

b. The governing bodies of both the City and the County must approve this Plan for this Plan to be effective as to both the City and the County. This Plan may be approved by resolution of the governing bodies of the City and the County, whether the local charter provisions of the City or the County provide otherwise. If the governing body of either the City or the County fails to approve this Plan, this Plan will not become effective. If either of the City or the County makes any changes to this Plan in connection with its approval hereof, such changes must be approved by the Board, and such changes must also be approved by the other governing body, the City or the County, as applicable.

c. Once the governing bodies of the City and the County have approved this Plan, the Plan shall be filed with the local taxing officials and the Comptroller of the State as required by the Tax Increment Act. Annual statements of incremental tax revenues allocated to the Board shall be filed with the State Board of Equalization. The Board will also comply with all other procedural requirements of the Tax Increment Act and other applicable laws.

Exhibit C

Plan Area

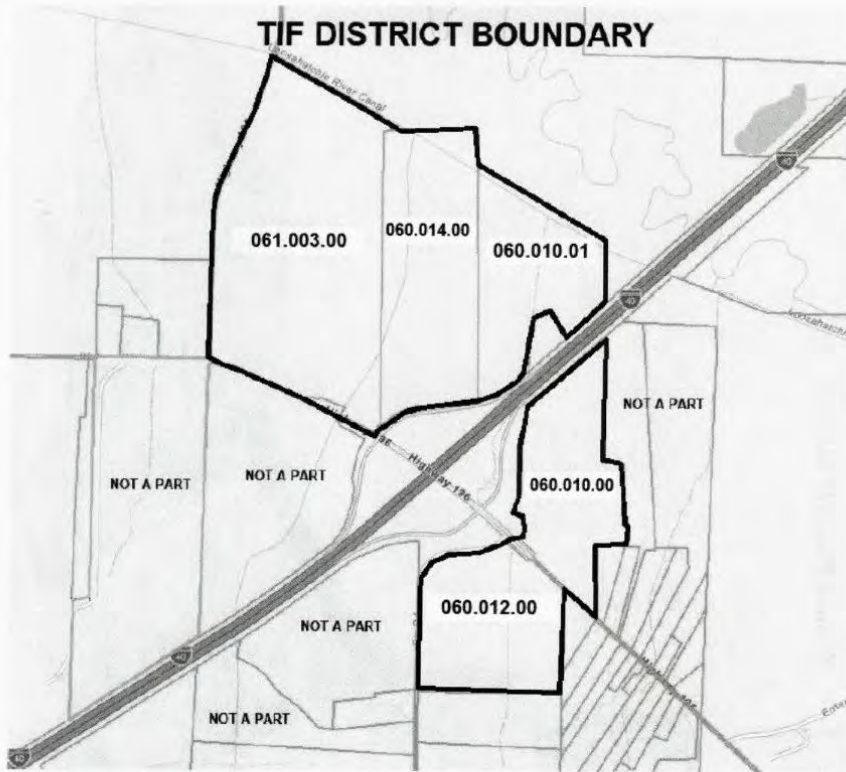


Exhibit D

Parcel Identification Numbers of Parcels Within the Plan Area and Base Taxes for Each Parcel

Tax ID Number	2023 City Taxes	2023 County Taxes	Total Base Taxes
061 004.00	\$599	\$627	\$1,226
061 003.00	\$838	\$877	\$1,715
060 014.00	\$511	\$535	\$1,046
060 010.01	\$320	\$335	\$655
060 010.00	-	\$300	\$300
060 012.00	-	\$427	\$427
Total 2023 Taxes	\$2,268	\$3,101	\$5,369

Exhibit E

**The Younger Study
(see attached)**

April 2024

Economic Impact Analysis: Exit 28 Mixed-Use Development

City of Gallaway, Fayette County, TN

PREPARED BY:



JACKSON • 97 DIRECTORS ROW | JACKSON, TN 38305 | 731.668.7367
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**Exit 28 Mixed-Used Development - Economic Impact Analysis
City of Gallaway, Fayette County TN**

	Buc-ee's	Winstead	Project Total
One-Time Impact			
Total Capital Investment	\$ 82,327,250	\$ 102,245,000	\$ 184,572,250
Economic Impact from Construction	\$ 110,495,735	\$ 136,895,831	\$ 247,391,566
Jobs Supported During the Construction Period	226	280	505
Wages Paid to Jobs Supported During the Construction Period	\$ 11,984,459	\$ 15,070,553	\$ 27,055,012
Total Local Tax Generated During the Construction Period (Direct & Indirect)	\$ 2,049,492	\$ 2,543,511	\$ 4,593,003
Annual Average Impact at Full Operation			
Economic Impact From Operations	\$ 125,130,541	\$ 141,462,113	\$ 266,592,653
Jobs Supported (Direct & Indirect)	244	1,116	1,361
Wages Paid to Jobs Supported	\$ 12,765,762	\$ 32,044,295	\$ 44,810,057
Local Direct and Indirect Tax Generated for City and County	\$ 1,228,276	\$ 3,712,559	\$ 4,940,834
Local Indirect Tax Generated	\$ 561,441	\$ 1,654,530	\$ 2,215,971
Local Direct Sales Tax Generated*	\$ 626,417	\$ 1,885,102	\$ 2,511,519
Local Direct Property Tax (Net Sales, School Tax, Fee)*	\$ 40,417	\$ 152,927	\$ 193,344
Economic Impact from Operations During the 20-Year TIF Term			
TIF Term (Years)	20	20	20
Economic Impact From Operations During TIF Term	\$ 2,502,610,820	\$ 2,547,836,638	\$ 5,050,447,458
Jobs Supported (Direct & Indirect)	244	1,116	1,361
Wages Paid to Jobs Supported During the TIF Term	\$ 255,115,631	\$ 589,390,148	\$ 844,505,779
Local Direct and Indirect Tax Generated for City and County	\$ 24,865,503	\$ 84,641,792	\$ 109,507,296
Local Indirect Tax Generated During the TIF Term	\$ 11,228,629	\$ 33,090,593	\$ 44,319,222
Local Direct Sales Tax Generated During the TIF Term*	\$ 12,528,331	\$ 37,302,036	\$ 49,830,370
Local Direct Help Tax Generated During the TIF Term	N/A	\$ 10,390,619	\$ 10,390,619
Local Direct Property Tax Generated During the TIF Term (Net Sales, School Tax, Fee)**	\$ 808,343	\$ 3,858,541	\$ 4,666,884
Incentive and Payback			
Total Local Sales Tax Designated to Project during TIF Term	\$ 7,516,999	\$ 5,328,863	\$ 12,845,861
Total Incremental Property Tax Designated to TIF	\$ 3,470,190	\$ 16,564,592	\$ 20,034,783
Net Present Value of Incremental Tax Designated to TIF	\$ 2,020,586	\$ 8,494,439	\$ 10,515,025
Benefit to Cost Ratio for City/County*	2.42	3.98	3.46

*Does not include the portion of the specified tax designated to the project through the TIF structure.

**The ratio of local taxes generated from construction and operations as well as property tax designated for debt service, school and fees to the property tax sales tax designated to the TIF.



04/10/2024

City of Gallaway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis - Overview by Development Type

One-Time Impact from Construction										
	Economic Impact	Direct Indirect Jobs	Wages (Direct & Indirect)	Local Indirect Sales Tax	Local Other Taxes	Indirect Property Tax	Local Direct Sales Tax	Direct Property Tax	Total Local Taxes	
Construction	\$ 136,895,831	505	\$ 27,055,012	\$ 436,736	\$ 91,278	N/A	\$ 2,032,495	N/A	\$	\$ 538,013
Annual Impact from Operations - All Full Operation										
Development Type	Economic Impact	Direct Indirect Jobs	Wages (Direct & Indirect)	Local Indirect Sales Tax	Local Other/Hotel Taxes	Indirect Property Tax	Local Direct Sales Tax	Direct Property Tax (City/County & Debt Service, School Tax & Fees)	Total Local Taxes	
Buc-ee's	\$ 116,293,000	244	\$ 10,773,674	\$ 173,914	\$ 36,348	\$ 312,496	\$ 1,002,267	\$ 40,417	\$ 1,565,442	
Apartments	\$ 3,693,513	14	\$ 740,406	\$ 11,962	\$ 2,498	\$ 16,741	N/A	\$ 192,927	\$ 224,118	
Hotels	\$ 9,752,837	68	\$ 1,806,847	\$ 29,167	\$ 59,483	\$ 78,802	\$ 178,868	Included Above	\$ 878,320	
Retail/Restaurant	\$ 127,595,521	1,018	\$ 28,341,527	\$ 457,503	\$ 95,618	\$ 1,180,791	\$ 2,327,767	Included Above	\$ 4,061,699	
Office	\$ 230,242	16	\$ 1,155,514	\$ 18,653	\$ 3,898	\$ 18,240	N/A		\$ 40,791	
Total	\$ 257,755,113	1,361	\$ 42,817,969	\$ 691,189	\$ 729,846	\$ 1,607,070	\$ 3,506,922	\$ 233,344	\$ 6,770,371	
20-Year Impact from Operations Plus One-Time Construction of Development										
Development Type	Economic Impact	Direct Indirect Jobs	Wages (Direct & Indirect)	Local Indirect Sales Tax	Local Other/Hotel Taxes	Indirect Property Tax	Local Direct Sales Tax	Direct Property Tax (City/County & Debt Service, School Tax & Fees)	Total Local Taxes	
Buc-ee's	\$ 2,502,610,820	244	\$ 255,115,631	\$ 4,118,204	\$ 860,705	\$ 6,249,920	\$ 20,045,330	\$ 808,343	\$ 32,082,502	
Apartments	\$ 72,029,998	14	\$ 13,697,512	\$ 221,112	\$ 46,212	\$ 309,716	N/A	\$ 3,858,541	\$ 4,435,582	
Hotels	\$ 173,112,848	68	\$ 32,071,542	\$ 517,715	\$ 10,498,822	\$ 1,398,734	\$ 3,174,911	Included Above	\$ 15,590,182	
Retail/Restaurant	\$ 2,162,574,574	1,018	\$ 490,388,884	\$ 7,754,678	\$ 1,620,728	\$ 20,014,406	\$ 39,455,950	Included Above	\$ 68,845,801	
Office	\$ 3,223,388	16	\$ 16,177,198	\$ 261,140	\$ 54,578	\$ 255,368	N/A		\$ 571,077	
Construction	\$ 136,895,831	N/A	\$ 27,055,012	\$ 436,736	\$ 91,278	N/A	\$ 2,032,495	N/A	\$ 2,560,508	
Total	\$ 5,050,447,458	1,361	\$ 824,505,779	\$ 13,309,865	\$ 13,172,322	\$ 28,228,134	\$ 64,708,726	\$ 4,666,884	\$ 124,085,652	
Total Taxes Designated to TIF:										\$ 20,034,783
Net Present Value of Taxes Designated to TIF										\$ 10,515,025



06/10/2024

City of Gallaway, Fayette County TN
 Exit 28 Mixed-Use Development
 Economic Impact Analysis

One-Time Impact from Construction							
	Buc-ee's	Multi-Family Residential	Hotels	Retail & Restaurant	Commercial	Anchor	Total
Construction Cost/Real Property Investment ¹	\$ 82,527,250	\$ 38,000,000	\$ 30,000,000	\$ 24,120,000	\$ 2,000,000	\$ 8,125,000	\$ 184,772,250
Final Demand Output Multiplier ¹	1,3389	1,3389	1,3389	1,3389	1,3389	1,3389	
Total Economic Impact	\$ 110,495,735	\$ 50,878,200	\$ 40,167,000	\$ 32,294,268	\$ 2,677,800	\$ 10,875,563	\$ 247,391,566
Sales Tax Revenue from Capital Investment ²	\$ 907,800	\$ 419,000	\$ 330,000	\$ 265,320	\$ 22,000	\$ 89,375	\$ 2,032,495
Final Demand Employment Multiplier ³	2,7355	2,7355	2,7355	2,7355	2,7355	2,7355	
Direct/Indirect Jobs Supported During Construction Period**	226	104	82	66	5	22	505
Fayette County Annual Average Wage--All Industries ⁴	\$ 53,087	\$ 53,883	\$ 53,883	\$ 53,883	\$ 53,883	\$ 53,883	
Wages Paid to Direct/Indirect Jobs	\$ 11,984,459	\$ 5,601,066	\$ 4,421,894	\$ 3,555,203	\$ 294,793	\$ 1,197,596	\$ 27,055,012
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 193,459	\$ 90,415	\$ 71,360	\$ 57,390	\$ 4,759	\$ 19,332	\$ 436,736
Other Local Tax Revenue ⁶	\$ 40,433	\$ 18,897	\$ 14,919	\$ 11,994	\$ 995	\$ 4,040	\$ 91,278
Total Tax Revenue from Wages Paid During Construction Period	\$ 1,141,692	\$ 527,312	\$ 416,299	\$ 334,704	\$ 27,753	\$ 112,748	\$ 2,560,508

¹Construction estimates provided by the developer

²Total employment for the construction period is five years. The annual average employment would be 101.



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City of Galloway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations Buc-ee's Travel Center	Year 1	Year 2	Year 3	Year 4	Year 5
	2026	2027	2028	2029	2030
Estimated Annual Fuel Sales (Gallons)*	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Average Price per Gallon	2.75	2.75	2.75	2.75	2.75
Total Annual Fuel Revenue	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000
Fiscal Demand Output Multiplier ⁷	1.3666	1.3666	1.3666	1.3666	1.3666
Economic Impact from Fuel Sales	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000
Total Projected Gross Taxable Inside Store Sales*	\$ 30,000,000	\$ 30,600,000	\$ 31,200,000	\$ 31,836,240	\$ 32,472,965
Fiscal Demand Output Multiplier ⁸	1.3710	1.3710	1.3710	1.3710	1.3710
Economic Impact from Retail Sales	\$ 41,130,000	\$ 41,952,600	\$ 42,791,652	\$ 43,647,485	\$ 44,520,435
Total Economic Impact	\$ 116,293,000	\$ 117,115,600	\$ 117,954,652	\$ 118,810,485	\$ 119,663,435
Direct Local Sales Tax Generated from Operation (2.75%)	\$ 825,000	\$ 841,500	\$ 856,330	\$ 875,497	\$ 893,007
Direct Employment*	200	200	200	200	200
Total Wages Paid to Direct Jobs*	\$ 9,224,748	\$ 9,409,243	\$ 9,597,428	\$ 9,789,376	\$ 9,985,164
Direct Effect: Employment Multiplier ⁹	1.2214	1.2214	1.2214	1.2214	1.2214
Indirect Jobs Supported	44	44	44	44	44
Fayette County Annual Average Wage ¹⁰	\$ 34,980	\$ 34,980	\$ 34,980	\$ 34,980	\$ 34,980
Total Wages Paid to Indirect Jobs	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926
Total Employment - Direct & Indirect	244	244	244	244	244
Total Wages - Direct & Indirect	\$ 10,773,674	\$ 10,958,169	\$ 11,146,354	\$ 11,338,302	\$ 11,534,090
Indirect Local Sales Tax Revenue from Wages ⁵	\$ 173,914	\$ 176,892	\$ 179,830	\$ 183,029	\$ 186,189
Other Local Indirect Tax Revenue ⁶	\$ 36,348	\$ 36,970	\$ 37,605	\$ 38,253	\$ 38,914
Residential/Commercial Property Tax Revenue ¹¹	\$ 312,496	\$ 312,496	\$ 312,496	\$ 312,496	\$ 312,496
Total Tax Revenue from Operations & Wages (Direct & Indirect)	\$ 1,347,758	\$ 1,367,859	\$ 1,388,361	\$ 1,409,274	\$ 1,430,605

*Projections provided by the developer.



04/10/2024

City of Gallaway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations Buc-ee's Travel Center	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
	2031	2032	2033	2034	2035	2036
Estimated Annual Fuel Sales (Gallons)*	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Average Price per Gallon	2.75 \$	2.75 \$	2.75 \$	2.75 \$	2.75 \$	2.75 \$
Total Annual Fuel Revenue	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000
Final Demand Output Multiplier ⁷	1.3666	1.3666	1.3666	1.3666	1.3666	1.3666
Economic Impact from Fuel Sales	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000
Total Projected Gross Taxable Inside Store Sales*	\$ 33,122,424	\$ 33,784,873	\$ 34,460,570	\$ 35,148,781	\$ 35,852,777	\$ 36,569,833
Final Demand Output Multiplier ⁷	1.3710	1.3710	1.3710	1.3710	1.3710	1.3710
Economic Impact from Retail Sales	\$ 45,410,843	\$ 46,319,860	\$ 47,245,442	\$ 48,190,350	\$ 49,154,157	\$ 50,137,240
Total Economic Impact	\$ 120,573,843	\$ 121,482,860	\$ 122,408,442	\$ 123,353,350	\$ 124,317,157	\$ 125,300,240
Direct Local Sales Tax Generated from Operation (2.75%)	\$ 910,867	\$ 928,084	\$ 947,896	\$ 966,819	\$ 985,951	\$ 1,006,670
Direct Employment ⁸	200	200	200	200	200	200
Total Wages Paid to Direct Jobs*	\$ 10,184,867	\$ 10,388,585	\$ 10,596,336	\$ 10,808,283	\$ 11,024,428	\$ 11,244,916
Direct Effect Employment Multiplier ⁹	1.2214	1.2214	1.2214	1.2214	1.2214	1.2214
Indirect Jobs Supported	44	44	44	44	44	44
Fayette County Annual Average Wage ¹⁰	\$ 34,980	\$ 34,980	\$ 34,980	\$ 34,980	\$ 34,980	\$ 34,980
Total Wages Paid to Indirect Jobs	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926
Total Employment - Direct & Indirect	244	244	244	244	244	244
Total Wages - Direct & Indirect	\$ 11,733,793	\$ 11,937,490	\$ 12,145,262	\$ 12,357,188	\$ 12,573,354	\$ 12,793,842
Indirect Local Sales Tax Revenue from Wages ⁶	\$ 189,413	\$ 192,701	\$ 196,055	\$ 199,476	\$ 202,965	\$ 206,525
Other Local Indirect Tax Revenue ⁸	\$ 39,587	\$ 40,274	\$ 40,975	\$ 41,690	\$ 42,420	\$ 43,164
Residential/Commercial Property Tax Revenue ¹¹	\$ 312,496	\$ 312,496	\$ 312,496	\$ 312,496	\$ 312,496	\$ 312,496
Total Tax Revenue from Operations & Wages (Direct & Indirect)	\$ 1,452,593	\$ 1,474,555	\$ 1,497,192	\$ 1,520,281	\$ 1,543,932	\$ 1,567,855

*Projections provided by the developer.



04/10/2024

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City of Gallaway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations Buc-ee's Travel Center	Year 12 2037	Year 13 2038	Year 14 2039	Year 15 2040	Year 16 2041	Year 17 2042
Estimated Annual Fuel Sales (Gallons)*	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Average Price per Gallon	2.75	2.75	2.75	2.75	2.75	2.75
Total Annual Fuel Revenue	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000
Firnal Demand Output Multiplier ⁷	1.3666	1.3666	1.3666	1.3666	1.3666	1.3666
Economic Impact from Fuel Sales	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000
Total Projected Gross Taxable Inside Store Sales*	\$ 37,301,229	\$ 38,047,254	\$ 38,808,199	\$ 39,564,353	\$ 40,376,050	\$ 41,183,571
Firnal Demand Output Multiplier ⁸	1.3710	1.3710	1.3710	1.3710	1.3710	1.3710
Economic Impact from Retail Sales	\$ 51,139,985	\$ 52,162,785	\$ 53,206,041	\$ 54,270,162	\$ 55,355,565	\$ 56,462,676
Total Economic Impact	\$ 126,302,985	\$ 127,325,785	\$ 128,369,041	\$ 129,433,162	\$ 130,518,565	\$ 131,625,676
Direct Local Sales Tax Generated from Operation (2.75%)	\$ 1,025,784	\$ 1,046,299	\$ 1,067,225	\$ 1,088,570	\$ 1,110,341	\$ 1,132,548
Direct Employment ⁹	200	200	200	200	200	200
Total Wages Paid to Direct Jobs*	\$ 11,469,815	\$ 11,699,211	\$ 11,933,195	\$ 12,171,859	\$ 12,415,296	\$ 12,663,602
Direct Effect Employment Multiplier ⁸	1.2214	1.2214	1.2214	1.2214	1.2214	1.2214
Indirect Jobs Supported	44	44	44	44	44	44
Fayette County Annual Average Wage ¹⁰	\$ 34,980	\$ 34,980	\$ 34,980	\$ 34,980	\$ 34,980	\$ 34,980
Total Wages Paid to Indirect Jobs	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926
Total Employment - Direct & Indirect	244	244	244	244	244	244
Total Wages - Direct & Indirect	\$ 13,018,741	\$ 13,248,137	\$ 13,482,121	\$ 13,720,785	\$ 13,964,222	\$ 14,212,528
Indirect Local Sales Tax Revenue from Wages ⁶	\$ 210,155	\$ 213,858	\$ 217,635	\$ 221,488	\$ 225,417	\$ 229,426
Other Local Indirect Tax Revenue ⁸	\$ 43,922	\$ 44,696	\$ 45,486	\$ 46,291	\$ 47,112	\$ 47,950
Residential/Commercial Property Tax Revenue ¹¹	\$ 312,496	\$ 312,496	\$ 312,496	\$ 312,496	\$ 312,496	\$ 312,496
Total Tax Revenue from Operations & Wages (Direct & Indirect)	\$ 1,592,557	\$ 1,617,350	\$ 1,642,842	\$ 1,668,845	\$ 1,695,367	\$ 1,722,420

Projections provided by the developer.



04/10/2024

City of Galloway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations Buc-ee's Travel Center	Year 18		Year 19		Year 20		20-Year Total
	2043	2044	2044	2045	2045	2045	
Estimated Annual Fuel Sales (Gallons)*	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	400,000,000	
Average Price per Gallon	2.75	2.75	2.75	2.75	2.75		
Total Annual Fuel Revenue	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 55,000,000	\$ 1,100,000,000	
Final Demand Output Multiplier ⁷	1.3666	1.3666	1.3666	1.3666	1.3666		
Economic Impact from Fuel Sales	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 75,163,000	\$ 1,503,260,000	
Total Projected Gross Taxable Inside Store Sales*	\$ 42,007,243	\$ 42,847,387	\$ 42,847,387	\$ 43,704,335	\$ 43,704,335	\$ 728,921,084	
Final Demand Output Multiplier ⁸	1.3710	1.3710	1.3710	1.3710	1.3710		
Economic Impact from Retail Sales	\$ 57,591,830	\$ 58,743,788	\$ 58,743,788	\$ 59,816,644	\$ 59,816,644	\$ 989,350,820	
Total Economic Impact	\$ 132,754,830	\$ 133,906,788	\$ 133,906,788	\$ 135,081,644	\$ 135,081,644	\$ 2,502,610,820	
Direct Local Sales Tax Generated from Operation (2.75%)	\$ 1,155,199	\$ 1,178,393	\$ 1,178,393	\$ 1,201,869	\$ 1,201,869	\$ 20,045,330	
Direct Employment ⁹	200	200	200	200	200	200	
Total Wages Paid to Direct Jobs*	\$ 12,916,874	\$ 13,176,212	\$ 13,176,212	\$ 13,438,716	\$ 13,438,716	\$ 224,137,113	
Direct Effect: Employment Multiplier ⁴	1.2214	1.2214	1.2214	1.2214	1.2214		
Indirect Jobs Supported	44	44	44	44	44	44	
Fayette County Annual Average Wage ¹⁰	\$ 34,980	\$ 34,980	\$ 34,980	\$ 34,980	\$ 34,980		
Total Wages Paid to Indirect Jobs	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 1,548,926	\$ 30,978,518	
Total Employment - Direct & Indirect	244	244	244	244	244	244	
Total Wages - Direct & Indirect	\$ 14,465,800	\$ 14,724,138	\$ 14,724,138	\$ 14,987,642	\$ 14,987,642	\$ 255,115,631	
Indirect Local Sales Tax Revenue from Wages ⁶	\$ 233,514	\$ 237,684	\$ 237,684	\$ 241,938	\$ 241,938	\$ 4,118,204	
Other Local Indirect Tax Revenue ⁶	\$ 48,804	\$ 49,676	\$ 49,676	\$ 50,565	\$ 50,565	\$ 880,705	
Residential/Commercial Property Tax Revenue ¹¹	\$ 312,486	\$ 312,486	\$ 312,486	\$ 312,486	\$ 312,486	\$ 6,249,820	
Total Tax Revenue from Operations & Wages (Direct & Indirect)	\$ 1,750,014	\$ 1,778,160	\$ 1,778,160	\$ 1,806,888	\$ 1,806,888	\$ 31,274,159	

*Projections provided by the developer.



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City of Galloway, Fayette County TN
 Exit 28 Mixed-Use Development
 Economic Impact Analysis

Annual Impact of Operations Residential - Apartments	All Full Operation		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
	2026	2031	2026	2027	2028	2029	2030	2031
Percent Complete			0%	50%	100%	100%	100%	100%
Number of Rental Units	210	210	-	105	210	210	210	210
Average Monthly Rental Rate*	1,500	1,500						
Occupancy Rate	85%	85%						
Projected Annual Rental Revenue*	\$ 3,213,000	\$ 3,213,000	\$ -	\$ 1,606,500	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000
Final Demand Output Multiplier ¹²	1,2118	1,2118						
Total Economic Impact	\$ 3,893,513	\$ 3,893,513	\$ -	\$ 1,946,757	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513
Final Demand Employment Multiplier ¹³	4.4931	4.4931						
Total Employment - Direct & Indirect	14	14	-	7	14	14	14	14
Fayette County Annual Average Wage - Real Estate ¹⁴	\$ 51,268	\$ 51,268						
Total Wages - Direct & Indirect	\$ 740,406	\$ 740,406	\$ -	\$ 370,203	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 11,952	\$ 11,952	\$ -	\$ 5,976	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952
Other Local Tax Revenue ⁶	\$ 2,498	\$ 2,498	\$ -	\$ 1,249	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498
Residential/Commercial Property Tax Revenue ¹¹	\$ 16,741	\$ 16,741	\$ -	\$ 8,371	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741
Total Tax Revenue - from Operations & Wages	\$ 31,191	\$ 31,191	\$ -	\$ 15,586	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191

*Projection provided by the developer.



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City of Gallaway, Fayette County TN
 Exit 28 Mixed-Use Development
 Economic Impact Analysis

Annual Impact of Operations	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
Residential - Apartments	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Rental Units	210	210	210	210	210	210	210	210
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000
Final Demand Output Multiplier ¹²								
Total Economic Impact	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513
Final Demand Employment Multiplier ¹³								
Total Employment - Direct & Indirect	14	14	14	14	14	14	14	14
Fayette County Annual Average Wage - Real Estate ¹⁴								
Total Wages - Direct & Indirect	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406
Local Sales Tax Revenue from Wages (Indirect)	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952
Other Local Tax Revenue ⁶	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498
Residential/Commercial Property Tax Revenue ¹¹	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741
Total Tax Revenue - from Operations & Wages	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191

*Projection provided by the developer.



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City of Gallaway, Fayette County TN
 Exit 28 Mixed-Use Development
 Economic Impact Analysis

	Year 15		Year 16		Year 17		Year 18		Year 19		Year 20		20-Year Total
	2040	2041	2041	2042	2042	2043	2044	2044	2045	2045	2045	2045	
Annual Impact of Operations													
Residential - Apartments													
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Number of Rental Units	210	210	210	210	210	210	210	210	210	210	210	210	
Average Monthly Rental Rate*													
Occupancy Rate													
Projected Annual Rental Revenue*	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 3,213,000	\$ 59,440,500
Final Demand Output Multiplier ¹²													
Total Economic Impact	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 3,893,513	\$ 72,029,998
Final Demand Employment Multiplier ¹³													
Total Employment - Direct & Indirect	14	14	14	14	14	14	14	14	14	14	14	14	14
Fayette County Annual Average Wage - Real Estate ¹⁴													
Total Wages - Direct & Indirect	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 740,406	\$ 13,697,512
Local Sales Tax Revenue from Wages ¹⁵ (Indirect)	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 11,952	\$ 221,112
Other Local Tax Revenue ⁸	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 2,498	\$ 46,212
Residential/Commercial Property Tax Revenue ¹¹	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 16,741	\$ 309,716
Total Tax Revenue - from Operations & Wages	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 31,191	\$ 577,041

*Projections provided by the developer



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City of Galloway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Hotels	Hotel 1		Hotel 2		Full Operation		Year 1 2026		Year 2 2027		Year 3 2028		Year 4 2029	
Percent Complete								0%	50%	50%	50%	50%	75%	75%
Total Estimated Rooms*	120	120	120	240	120	240			120	120	120	120	180	180
Annual Available Sleeping Nights	43,800	43,800	43,800	87,600	43,800	87,600			43,800	43,800	43,800	43,800	65,700	65,700
Occupancy Rate*	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%								
Annual Rentals Nights	32,850	32,850	32,850	65,700	32,850	65,700			32,850	32,850	32,850	32,850	49,275	49,275
Projected Average Daily Rental Rate**	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110								
Total Projected Annual Revenue	\$ 3,613,500	\$ 3,613,500	\$ 3,613,500	\$ 7,227,000	\$ 3,613,500	\$ 7,227,000			\$ 3,613,500	\$ 3,613,500	\$ 3,613,500	\$ 3,613,500	\$ 5,420,250	\$ 5,420,250
Direct Local Sales Tax Generated from Operation (2.75% ^{1*})	\$ 89,434	\$ 89,434	\$ 89,434	\$ 178,868	\$ 89,434	\$ 178,868			\$ 89,434	\$ 89,434	\$ 89,434	\$ 89,434	\$ 134,151	\$ 134,151
City of Galloway Local Hotel Tax Generated from Operation (4%)	\$ 130,086	\$ 130,086	\$ 130,086	\$ 260,172	\$ 130,086	\$ 260,172			\$ 130,086	\$ 130,086	\$ 130,086	\$ 130,086	\$ 195,129	\$ 195,129
Fayette County Local Hotel Tax Generated from Operation (5%)	\$ 162,608	\$ 162,608	\$ 162,608	\$ 325,215	\$ 162,608	\$ 325,215			\$ 162,608	\$ 162,608	\$ 162,608	\$ 162,608	\$ 243,911	\$ 243,911
Final Demand Output: Multiplier ¹⁵	1,3495	1,3495	1,3495	1,3495	1,3495	1,3495								
Total Economic Impact from Rental Revenue	\$ 4,876,418	\$ 4,876,418	\$ 4,876,418	\$ 9,752,837	\$ 4,876,418	\$ 9,752,837			\$ 4,876,418	\$ 4,876,418	\$ 4,876,418	\$ 4,876,418	\$ 7,314,627	\$ 7,314,627
Final Demand Employment: Multiplier ¹⁶	9.4025	9.4025	9.4025	9.4025	9.4025	9.4025								
Total Employment - Direct & Indirect	34	34	34	88	34	88			34	34	34	34	51	51
Fayette County Annual Average Wage - Accommodations ¹⁷	\$ 26,590	\$ 26,590	\$ 26,590	\$ 26,590	\$ 26,590	\$ 26,590								
Total Wages - Direct & Indirect	\$ 903,424	\$ 903,424	\$ 903,424	\$ 1,806,847	\$ 903,424	\$ 1,806,847			\$ 903,424	\$ 903,424	\$ 903,424	\$ 903,424	\$ 1,355,136	\$ 1,355,136
Local Indirect Sales Tax Revenue from Wages ⁸	\$ 14,584	\$ 14,584	\$ 14,584	\$ 29,167	\$ 14,584	\$ 29,167			\$ 14,584	\$ 14,584	\$ 14,584	\$ 14,584	\$ 21,875	\$ 21,875
Other Local Indirect Tax Revenue ⁹	\$ 3,048	\$ 3,048	\$ 3,048	\$ 6,096	\$ 3,048	\$ 6,096			\$ 3,048	\$ 3,048	\$ 3,048	\$ 3,048	\$ 4,572	\$ 4,572
Indirect Property Tax Revenue ¹¹	\$ 39,401	\$ 39,401	\$ 39,401	\$ 78,802	\$ 39,401	\$ 78,802			\$ 39,401	\$ 39,401	\$ 39,401	\$ 39,401	\$ 59,101	\$ 59,101
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 439,160	\$ 439,160	\$ 439,160	\$ 878,320	\$ 439,160	\$ 878,320			\$ 439,160	\$ 439,160	\$ 439,160	\$ 439,160	\$ 658,740	\$ 658,740

*Projection provided by the developer.

**Assumes 90% of all room rentals are subject to local tax.



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City of Galloway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Hotels	Year 5		Year 6		Year 7		Year 8		Year 9		Year 10	
	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Total Estimated Rooms*	240	240	240	240	240	240	240	240	240	240	240	240
Annual Available Sleeping Nights	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600
Occupancy Rate*												
Annual Rentals Nights	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700
Projected Average Daily Rental Rate**												
Total Projected Annual Revenue	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868
City of Galloway Local Hotel Tax Generated from Operation (4%)	\$ 260,172	\$ 260,172	\$ 260,172	\$ 260,172	\$ 260,172	\$ 260,172	\$ 260,172	\$ 260,172	\$ 260,172	\$ 260,172	\$ 260,172	\$ 260,172
Fayette County Local Hotel Tax Generated from Operation (5%)	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215
Final Demand Output Multiplier ¹⁵												
Total Economic Impact from Rental Revenue	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837
Final Demand Employment: Multiplier ¹⁶												
Total Employment - Direct & Indirect	68	68	68	68	68	68	68	68	68	68	68	68
Fayette County Annual Average Wage - Accommodations ¹⁷												
Total Wages - Direct & Indirect	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847
Local Indirect Sales Tax Revenue from Wages ⁸	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167
Other Local Indirect Tax Revenue ⁸	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096
Indirect Property Tax Revenue ¹¹	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320

*Projection provided by the developer.
**Assumes 80% of all room rentals are subject to local tax.



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City of Gallaway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

	Year 11		Year 12		Year 13		Year 14		Year 15		Year 16	
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Annual Impact of Operations - Hotels	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Percent Complete												
Total Estimated Rooms*	240	240	240	240	240	240	240	240	240	240	240	240
Annual Available Sleeping Nights	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600
Occupancy Rate*												
Annual Rentals Nights	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700
Projected Average Daily Rental Rate**												
Total Projected Annual Revenue	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868
City of Gallaway Local Hotel Tax Generated from Operation (4%)	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172
Fayette County Local Hotel Tax Generated from Operation (5%)	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215
Final Demand Output Multiplier ¹⁵												
Total Economic Impact from Rental Revenue	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837
Final Demand Employment Multiplier ¹⁶												
Total Employment - Direct & Indirect	68	68	68	68	68	68	68	68	68	68	68	68
Fayette County Annual Average Wage - Accommodations ¹⁷												
Total Wages - Direct & Indirect	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847
Local Indirect Sales Tax Revenue from Wages ³	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167
Other Local Indirect Tax Revenue ⁸	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096
Indirect Property Tax Revenue ¹¹	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320	\$ 878,320

*Projections provided by the developer.

**Assumes 90% of all room rentals are subject to local tax.



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City of Gallaway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Hotels	Year 17		Year 18		Year 19		Year 20		20-Year Total
	2042	100%	2043	100%	2044	100%	2045	100%	
Percent Complete									
Total Estimated Rooms*	240	240	240	240	240	240	240	240	
Annual Available Sleeping Nights	87,600	87,600	87,600	87,600	87,600	87,600	87,600	87,600	
Occupancy Rate*									
Annual Rentals Nights	65,700	65,700	65,700	65,700	65,700	65,700	65,700	65,700	
Projected Average Daily Rental Rate**									
Total Projected Annual Revenue	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 7,227,000	\$ 128,279,250
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 178,868	\$ 3,174,911
City of Gallaway Local Hotel Tax Generated from Operation (4%)	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 280,172	\$ 4,618,053
Fayette County Local Hotel Tax Generated from Operation (5%)	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 325,215	\$ 5,772,566
Final Demand Output Multiplier ¹⁵									
Total Economic Impact from Rental Revenue	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 9,752,837	\$ 173,112,846
Final Demand Employment Multiplier ¹⁶									
Total Employment - Direct & Indirect	68	68	68	68	68	68	68	68	68
Fayette County Annual Average Wage - Accommodations ¹⁷									
Total Wages - Direct & Indirect	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 1,806,847	\$ 32,071,542
Local Indirect Sales Tax Revenue from Wages ⁵	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 29,167	\$ 517,715
Other Local Indirect Tax Revenue ⁸	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 6,096	\$ 108,202
Indirect Property Tax Revenue ¹¹	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 78,802	\$ 1,398,734
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 873,320	\$ 873,320	\$ 873,320	\$ 873,320	\$ 873,320	\$ 873,320	\$ 873,320	\$ 873,320	\$ 15,590,182

*Projection provided by the developer.

**Assumes 100% of all room rentals are subject to local tax.



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City of Gallaway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

	Annual Impact of Operations - Mixed-Use Retail				Total	Year 1 2026	Year 2 2027	Year 3 2028
	At Full Operation							
	General Retail	Food/Beverage	Grocery Store					
Percentage Complete								
Total Retail Square Footage*	78,000	16,200	65,000		159,200			
Estimated Sales Per Square Foot ¹⁸	\$ 475	\$ 710	\$ 700				15%	40%
Total Projected Annual Revenue	\$ 37,050,000	\$ 11,502,000	\$ 45,500,000		\$ 94,052,000	\$ -	\$ 14,107,800	\$ 37,620,800
Final Demand Output Multiplier ¹⁹	1.3710	1.3853	1.3375					
Total Economic Impact	\$ 50,795,550	\$ 15,933,721	\$ 60,856,250		\$ 127,585,521	\$ -	\$ 19,137,828	\$ 51,034,208
Direct Local Sales Tax Generated from Operation (2.75%) ¹⁴	\$ 916,988	\$ 284,675	\$ 1,126,125		\$ 2,327,787	\$ -	\$ 349,168	\$ 931,115
Final Demand Employment Multiplier ²⁰	11.2856	10.0955	10.6365					
Total Employment - Direct & Indirect	418	116	484		1,018	-	153	407
Fayette County Annual Average Wage ²¹	\$ 27,752	\$ 26,590	\$ 28,204					
Total Wages - Direct & Indirect	\$ 11,604,069	\$ 3,087,802	\$ 13,649,856		\$ 28,341,527	\$ -	\$ 4,251,229	\$ 11,335,611
Local Sales Tax Revenue from Wages ² (Indirect)	\$ 187,319	\$ 49,842	\$ 220,343		\$ 457,503	\$ -	\$ 68,625	\$ 183,001
Other Local Tax Revenue ⁸	\$ 39,150	\$ 10,417	\$ 46,052		\$ 95,618	\$ -	\$ 14,343	\$ 38,247
Residential/Commercial Property Tax Revenue ¹¹	\$ 484,896	\$ 134,659	\$ 561,236		\$ 1,180,791	\$ -	\$ 177,119	\$ 472,316
Total Tax Revenue - from Operations & Wages	\$ 1,628,351	\$ 479,592	\$ 1,953,755		\$ 4,061,699	\$ -	\$ 609,255	\$ 1,624,680

*Projection provided by the developer.
**Assumes 10% of retail sales are subject to the local option sales tax rate.



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City of Galloway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

	Year 4		Year 5		Year 6		Year 7		Year 8		Year 9		Year 10	
	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Annual Impact of Operations - Mixed-Use Retail														
Percentage Complete	60%	80%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Total Retail Square Footage*	95,520	127,360	159,200	159,200	159,200	159,200	159,200	159,200	159,200	159,200	159,200	159,200	159,200	159,200
Estimated Sales Per Square Foot ^(b)														
Total Projected Annual Revenue	\$ 56,431,200	\$ 75,241,600	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000
Final Demand Output Multiplier ^(c)														
Total Economic Impact	\$ 76,551,312	\$ 102,068,416	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521
Direct Local Sales Tax Generated from Operation (2.75%) ^(d)	\$ 1,396,672	\$ 1,862,230	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787
Final Demand Employment Multiplier ^(e)														
Total Employment - Direct & Indirect	611	815	1,018	1,018	1,018	1,018	1,018	1,018	1,018	1,018	1,018	1,018	1,018	1,018
Fayette County Annual Average Wage ^(f)														
Total Wages - Direct & Indirect	\$ 17,004,916	\$ 22,673,222	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527
Local Sales Tax Revenue from Wages ^{(g)(indirect)}	\$ 274,602	\$ 366,002	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503
Other Local Tax Revenue ^(h)	\$ 57,371	\$ 76,495	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618
Residential/Commercial Property Tax Revenue ⁽ⁱ⁾	\$ 708,475	\$ 944,633	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791
Total Tax Revenue - from Operations & Wages	\$ 2,437,018	\$ 3,249,359	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699

^(a)Projection provided by the developer.

^(b)Assumes 50% of retail sales are subject to the local option sales tax rate.



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City of Gallaway, Fayette County TN
 Exit 28 Mixed-Use Development
 Economic Impact Analysis

Annual Impact of Operations - Mixed-Use Retail	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17
	2036	2037	2038	2039	2040	2041	2042
Percentage Complete	100%	100%	100%	100%	100%	100%	100%
Total Retail Square Footage*	159,200	159,200	159,200	159,200	159,200	159,200	159,200
Estimated Sales Per Square Foot ¹⁸							
Total Projected Annual Revenue	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000
Final Demand Output Multiplier ¹⁹							
Total Economic Impact	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521
Direct Local Sales Tax Generated from Operation (2.75%) ²⁰	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787
Final Demand Employment Multiplier ²⁰							
Total Employment - Direct & Indirect	1,018	1,018	1,018	1,018	1,018	1,018	1,018
Fayette County Annual Average Wage ²¹							
Total Wages - Direct & Indirect	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527
Local Sales Tax Revenue from Wages ⁸ (Indirect)	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503
Other Local Tax Revenue ⁸	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618
Residential/Commercial Property Tax Revenue ¹¹	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791
Total Tax Revenue - from Operations & Wages	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699

*Projection provided by the developer.
 **Assumes 50% of retail sales are subject to the local option sales tax rate.



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City of Gallaway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

	Year 18		Year 19		Year 20		20-Year Total
	2043	2044	2044	2045	2045	2045	
Annual Impact of Operations - Mixed-Use Retail							
Percentage Complete	100%	100%	100%	100%			
Total Retail Square Footage*	159,200	159,200	159,200	159,200			
Estimated Sales Per Square Foot ¹³							
Total Projected Annual Revenue	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000	\$ 94,052,000			\$ 1,594,181,400
Final Demand Output Multiplier ¹⁹							
Total Economic Impact	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521	\$ 127,585,521			\$ 2,162,574,574
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787	\$ 2,327,787			\$ 39,455,990
Final Demand Employment Multiplier ²⁰							
Total Employment - Direct & Indirect	1,018	1,018	1,018	1,018			1,018
Fayette County Annual Average Wage ²¹							
Total Wages - Direct & Indirect	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527	\$ 28,341,527			\$ 480,388,884
Local Sales Tax Revenue from Wages ⁴ (Inirect)	\$ 457,503	\$ 457,503	\$ 457,503	\$ 457,503			\$ 7,754,678
Other Local Tax Revenue ⁸	\$ 95,618	\$ 95,618	\$ 95,618	\$ 95,618			\$ 1,620,728
Residential/Commercial Property Tax Revenue ¹¹	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791	\$ 1,180,791			\$ 20,014,406
Total Tax Revenue - from Operations & Wages	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699	\$ 4,061,699			\$ 68,845,801

*Projection provided by the developer.

**Assumes 50% of retail sales are subject to the local option sales tax rate.



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City of Gallaway, Fayette County TN
Exit 28 Mixed-Use Development

Economic Impact Analysis

Annual Impact of Operations -
Commercial Office Space

	At Full Operation	Year 1 2026	Year 2 2027	Year 3 2028	Year 4 2029	Year 5 2030
Percentage Complete		0%	0%	0%	0%	0%
Total Office Square Footage*	10,000	-	-	-	-	-
Projected Occupancy Rate*	95%	-	-	-	-	-
Average SF Gross Rental Rate*	20.00	-	-	-	-	-
Total Projected Annual Revenue	\$ 190,000	\$ -	\$ -	\$ -	\$ -	\$ -
Final Demand Output Multiplier ¹²	1.2118	-	-	-	-	-
Total Economic Impact	\$ 230,242	\$ -	\$ -	\$ -	\$ -	\$ -
Average SF Per Office Employee (Mixed-Use) ²²	604	-	-	-	-	-
Total Employment - Direct & Indirect	16	-	-	-	-	-
Fayette County Annual Average Wage - Professional Services ²³	73,466	-	-	-	-	-
Total Wages - Direct & Indirect	\$ 1,155,514	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax Revenue from Wages (Indirect)	\$ 18,653	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Tax Revenue ⁸	\$ 3,888	\$ -	\$ -	\$ -	\$ -	\$ -
Residential/Commercial Property Tax Revenue ¹¹	\$ 18,240	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 40,791	\$ -	\$ -	\$ -	\$ -	\$ -

*Projection provided by the developer.



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City of Galloway, Fayette County TN
 Exit 28 Mixed-Use Development
 Economic Impact Analysis

Annual Impact of Operations - Commercial Office Space	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
	2031	2032	2033	2034	2035	2036
Percentage Complete	0%	100%	100%	100%	100%	100%
Total Office Square Footage*	-	10,000	10,000	10,000	10,000	10,000
Projected Occupancy Rate*	-	100%	100%	100%	100%	100%
Average SF Gross Rental Rate*	-	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000
Total Projected Annual Revenue	\$ -	\$ 230,242	\$ 230,242	\$ 230,242	\$ 230,242	\$ 230,242
Final Demand Output Multiplier ¹²	-	16	16	16	16	16
Total Economic Impact	\$ -	\$ 230,242	\$ 230,242	\$ 230,242	\$ 230,242	\$ 230,242
Average SF Per Office Employee (Mixed-Use) ²³	-	16	16	16	16	16
Total Employment - Direct & Indirect	-	16	16	16	16	16
Fayette County Annual Average Wage - Professional Services ²³	-	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514
Total Wages - Direct & Indirect	\$ -	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ -	\$ 18,653	\$ 18,653	\$ 18,653	\$ 18,653	\$ 18,653
Other Local Tax Revenue ⁶	\$ -	\$ 3,898	\$ 3,898	\$ 3,898	\$ 3,898	\$ 3,898
Residential/Commercial Property Tax Revenue ¹¹	\$ -	\$ 18,240	\$ 18,240	\$ 18,240	\$ 18,240	\$ 18,240
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ -	\$ 40,791	\$ 40,791	\$ 40,791	\$ 40,791	\$ 40,791

*Projection provided by the developer.



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City of Gallaway, Fayette County TN
Exit 28 Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Commercial Office Space	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17
	2037	2038	2039	2040	2041	2042
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Office Square Footage*	10,000	10,000	10,000	10,000	10,000	10,000
Projected Occupancy Rate*						
Average SF Gross Rental Rate*						
Total Projected Annual Revenue	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000
Final Demand Output Multiplier ¹²						
Total Economic Impact	\$ 230,242	\$ 230,242	\$ 230,242	\$ 230,242	\$ 230,242	\$ 230,242
Average SF Per Office Employee (Mixed-Use) ²²						
Total Employment - Direct & Indirect	16	16	16	16	16	16
Fayette County Annual Average Wage - Professional Services ²³						
Total Wages - Direct & Indirect	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514
Local Sales Tax Revenue from Wages ² (Indirect)	\$ 18,653	\$ 18,653	\$ 18,653	\$ 18,653	\$ 18,653	\$ 18,653
Other Local Tax Revenue ⁸	\$ 3,898	\$ 3,898	\$ 3,898	\$ 3,898	\$ 3,898	\$ 3,898
Residential/Commercial Property Tax Revenue ¹¹	\$ 18,240	\$ 18,240	\$ 18,240	\$ 18,240	\$ 18,240	\$ 18,240
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 40,791	\$ 40,791	\$ 40,791	\$ 40,791	\$ 40,791	\$ 40,791

*Projection provided by the developer.



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City of Gallaway, Fayette County TN
Exit 28 Mixed-Use Development

Economic Impact Analysis

Annual Impact of Operations -
Commercial Office Space

	Year 18 2043	Year 19 2044	Year 20 2045	20-Year Total
Percentage Complete	100%	100%	100%	
Total Office Square Footage*	10,000	10,000	10,000	140,000
Projected Occupancy Rate*				
Average SF Gross Rental Rate*	\$ 190,000	\$ 190,000	\$ 190,000	\$ 2,660,000
Total Projected Annual Revenue				
Final Demand Output Multiplier ²				
Total Economic Impact	\$ 230,242	\$ 230,242	\$ 230,242	\$ 3,223,388
Average SF Per Office Employee (Mixed-Use) ²²				
Total Employment - Direct & Indirect	16	16	16	16
Fayette County Annual Average Wage - Professional Services ²³				
Total Wages - Direct & Indirect	\$ 1,155,514	\$ 1,155,514	\$ 1,155,514	\$ 16,177,198
Local Sales Tax Revenue from Wages ³ (Indirect)	\$ 18,653	\$ 18,653	\$ 18,653	\$ 261,140
Other Local Tax Revenue ⁴	\$ 3,898	\$ 3,898	\$ 3,898	\$ 54,578
Residential/Commercial Property Tax Revenue ⁵	\$ 18,240	\$ 18,240	\$ 18,240	\$ 255,358
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 40,791	\$ 40,791	\$ 40,791	\$ 571,077

*Projection provided by the developer.



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**Buc-ee's
City of Gallaway**

Commercial Development	Total
Projected Appraised Value: (Land & Building)	\$ 19,450,000
Current Appraised Value of Real Property: (agriculture)	\$ 59,861
Projected Appraised Value of Real Property - Incremental Value Included in TIF	\$ 19,390,139
Projected Assessed Value (40%):	\$ 7,756,056

Real Property Tax Schedule

Year	City of Gallaway					
	Full Taxes - City of Gallaway Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Gallaway
	\$ 1.2339	3.9%		2.0%	98%	
Year 1 - 2026	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 2 - 2027	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 3 - 2028	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 4 - 2029	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 5 - 2030	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 6 - 2031	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 7 - 2032	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 8 - 2033	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 9 - 2034	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 10 - 2035	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 11 - 2036	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 12 - 2037	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 13 - 2038	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 14 - 2039	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 15 - 2040	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 16 - 2041	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 17 - 2042	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 18 - 2043	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 19 - 2044	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Year 20 - 2045	\$ 95,702	\$ 3,732	\$ 91,970	\$ 1,839	\$ 90,130	\$ -
Total	\$ 1,914,039	\$ 74,648	\$ 1,839,392	\$ 36,788	\$ 1,802,604	\$ -
	Net Present Value*				\$ 1,033,786	
Total Taxes Designated to Debt Service:		\$ 74,648				
Total Fees Paid:			\$ 36,788			
Total Taxes Paid to City:				\$ -		
Total Taxes Designated to TIF:					\$ 1,802,604	
Net Present Value of Taxes Designated to TIF					\$ 1,033,786	

*Discount Rate of 5%



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**Buc-ee's
Fayette County**

Commercial Development	Total	
Projected Appraised Value: (Land & Building)	\$	19,450,000
Current Appraised Value of Real Property: (agriculture)	\$	59,861
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	19,390,139
Projected Assessed Value (40%):	\$	7,756,056

Real Property Tax Schedule							
Year	Fayette County						
	Full Taxes - Fayette County Tax Rate	Tax Designated for Debt Service (6.10)	Tax Designated for Schools (8.2872)	Remaining Funds after Debt Service & School Tax	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Fayette County
	\$ 1.2915	7.7%	22.2%		2.0%	98%	
Year 1 - 2026	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 2 - 2027	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 3 - 2028	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 4 - 2029	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 5 - 2030	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 6 - 2031	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 7 - 2032	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 8 - 2033	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 9 - 2034	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 10 - 2035	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 11 - 2036	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 12 - 2037	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 13 - 2038	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 14 - 2039	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 15 - 2040	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 16 - 2041	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 17 - 2042	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 18 - 2043	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 19 - 2044	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Year 20 - 2045	\$ 100,169	\$ 7,756	\$ 22,275	\$ 70,138	\$ 1,403	\$ 68,735	\$ -
Total	\$ 2,003,389	\$ 155,121	\$ 445,508	\$ 1,402,760	\$ 28,055	\$ 1,374,705	\$ -
Net Present Value*						\$788,388	
Total Taxes Designated to Debt Service:		\$ 155,121					
Fayette County Taxes Designated to Schools:			\$ 445,508				
Total Fees Paid:				\$ 28,055			
Total Taxes Paid to County:					\$ -		
Total Taxes Designated to TIF:						\$ 1,374,705	
Net Present Value of Taxes Designated to TIF						\$ 788,388	

*Discount Rate of 6%



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**Buc-ee's
Fayette County**

Personal Property Investment	Total
Projected Appraised Value: (FF&E)	\$ 7,700,000
Projected Assessed Value (30%):	\$ 2,310,000

Personal Property Tax Schedule

Year	Depreciation	Fayette County						
		Full Taxes - Fayette County Tax Rate	Tax Designated for Debt Service (\$0.16)	Tax Designated for Schools (\$0.2872)	Remaining Funds after Debt Service & School Tax	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Fayette County
		\$ 1.2915	7.7%	22.2%		2.0%	98%	
Year 1 - 2026	0.88	\$ 26,254	\$ 2,033	\$ 5,838	\$ 18,363	\$ 368	\$ 18,015	\$ -
Year 2 - 2027	0.75	\$ 22,375	\$ 1,733	\$ 4,976	\$ 15,667	\$ 313	\$ 15,354	\$ -
Year 3 - 2028	0.63	\$ 18,795	\$ 1,455	\$ 4,180	\$ 13,160	\$ 263	\$ 12,897	\$ -
Year 4 - 2029	0.50	\$ 14,917	\$ 1,155	\$ 3,317	\$ 10,445	\$ 209	\$ 10,236	\$ -
Year 5 - 2030	0.38	\$ 11,337	\$ 878	\$ 2,521	\$ 7,938	\$ 159	\$ 7,779	\$ -
Year 6 - 2031	0.25	\$ 7,458	\$ 578	\$ 1,659	\$ 5,222	\$ 104	\$ 5,118	\$ -
Year 7 - 2032	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 8 - 2033	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 9 - 2034	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 10 - 2035	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 11 - 2036	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 12 - 2037	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 13 - 2038	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 14 - 2039	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 15 - 2040	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 16 - 2041	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 17 - 2042	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 18 - 2043	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 19 - 2044	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Year 20 - 2045	0.20	\$ 5,967	\$ 462	\$ 1,327	\$ 4,178	\$ 84	\$ 4,094	\$ -
Total		\$ 184,670	\$ 14,299	\$ 41,066	\$ 129,305	\$ 2,586	\$ 126,719	\$ -
Net Present Value*							\$ 85,846	
Total Taxes Designated to Debt Service:			\$ 14,299					
Fayette County Taxes Designated to Schools:			\$ 41,066					
Total Fees Paid:				\$ 2,586				
Total Taxes Paid to County:					\$ -			
Total Taxes Designated to TIF:						\$ 126,719		
Net Present Value of Taxes Designated to TIF						\$ 85,846		

*Discount Rate of 5%

Buc-ee's
City of Gallaway, Fayette County TN

Direct Sales Tax Summary

Direct Local Sales Tax Rate: 2.75%		Total Direct Sales Tax	County (50%)	City of Gallaway (12.5%)	Project (37.5%)
Year 1	2026	\$ 825,000	\$ 412,500	\$ 103,125	\$ 309,375
Year 2	2027	\$ 841,500	\$ 420,750	\$ 105,188	\$ 315,563
Year 3	2028	\$ 858,330	\$ 429,165	\$ 107,291	\$ 321,874
Year 4	2029	\$ 875,497	\$ 437,748	\$ 109,437	\$ 328,311
Year 5	2030	\$ 893,007	\$ 446,503	\$ 111,626	\$ 334,877
Year 6	2031	\$ 910,867	\$ 455,433	\$ 113,858	\$ 341,575
Year 7	2032	\$ 929,084	\$ 464,542	\$ 116,135	\$ 348,406
Year 8	2033	\$ 947,666	\$ 473,833	\$ 118,458	\$ 355,375
Year 9	2034	\$ 966,619	\$ 483,309	\$ 120,827	\$ 362,482
Year 10	2035	\$ 985,951	\$ 492,976	\$ 123,244	\$ 369,732
Year 11	2036	\$ 1,005,670	\$ 502,835	\$ 125,709	\$ 377,126
Year 12	2037	\$ 1,025,784	\$ 512,892	\$ 128,223	\$ 384,669
Year 13	2038	\$ 1,046,299	\$ 523,150	\$ 130,787	\$ 392,362
Year 14	2039	\$ 1,067,225	\$ 533,613	\$ 133,403	\$ 400,210
Year 15	2040	\$ 1,088,570	\$ 544,285	\$ 136,071	\$ 408,214
Year 16	2041	\$ 1,110,341	\$ 555,171	\$ 138,793	\$ 416,378
Year 17	2042	\$ 1,132,548	\$ 566,274	\$ 141,569	\$ 424,706
Year 18	2043	\$ 1,155,199	\$ 577,600	\$ 144,400	\$ 433,200
Year 19	2044	\$ 1,178,303	\$ 589,152	\$ 147,288	\$ 441,864
Year 20	2045	\$ 1,201,869	\$ 600,935	\$ 150,234	\$ 450,701
Total		\$ 20,045,330	\$ 10,022,665	\$ 2,505,666	\$ 7,516,999

Total Direct Sales Tax: \$ 20,045,330

Total Taxes Designated to Project: \$ 7,516,999



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**Buc-ee's
City of Gallaway**

Personal Property Investment	Total
Projected Appraised Value: (FF&E)	\$ 7,700,000
Projected Assessed Value (30%):	\$ 2,310,000

Real Property Tax Schedule

Year	Depreciation	City of Gallaway					
		Full Taxes - City of Gallaway Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Gallaway
		\$ 1.2339	3.9%		2.0%	98%	
Year 1 - 2026	0.88	\$ 25,083	\$ 978	\$ 24,104	\$ 482	\$ 23,622	\$ -
Year 2 - 2027	0.75	\$ 21,377	\$ 834	\$ 20,544	\$ 411	\$ 20,133	\$ -
Year 3 - 2028	0.63	\$ 17,957	\$ 700	\$ 17,257	\$ 345	\$ 16,911	\$ -
Year 4 - 2029	0.50	\$ 14,252	\$ 556	\$ 13,696	\$ 274	\$ 13,422	\$ -
Year 5 - 2030	0.38	\$ 10,831	\$ 422	\$ 10,409	\$ 208	\$ 10,201	\$ -
Year 6 - 2031	0.25	\$ 7,126	\$ 278	\$ 6,848	\$ 137	\$ 6,711	\$ -
Year 7 - 2032	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 8 - 2033	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 9 - 2034	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 10 - 2035	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 11 - 2036	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 12 - 2037	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 13 - 2038	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 14 - 2039	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 15 - 2040	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 16 - 2041	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 17 - 2042	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 18 - 2043	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 19 - 2044	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Year 20 - 2045	0.20	\$ 5,701	\$ 222	\$ 5,478	\$ 110	\$ 5,369	\$ -
Total		\$ 176,434	\$ 6,881	\$ 169,553	\$ 3,391	\$ 166,162	\$ -
Net Present Value*						\$112,586	
Total Taxes Designated to Debt Service:			\$ 6,881				
Total Fees Paid:				\$ 3,391			
Total Taxes Paid to City:					\$ -		
Total Taxes Designated to TIF:					\$ 166,162		
Net Present Value of Taxes Designated to TIF					\$ 112,586		

*Discount Rate of 6%

Winstead Mixed-Use Development

Commercial Development	Total
Projected Appraised Value: (Land & Building)	\$ 122,239,707
Current Appraised Value of Real Property: (agriculture)	\$ 78,246
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$ 122,161,461
Projected Assessed Value (40%):	\$ 48,864,584

Real Property Tax Schedule								
Year	% Complete	Fayette County						
		Full Taxes - Fayette County Tax Rate	Tax Designated for Debt Service (\$6.10)	Tax Designated for Schools (\$0.2872)	Remaining Funds after Debt Service & School Tax	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Fayette County
		\$ 1.2915	7.7%	22.2%		2.0%	98%	
Year 1 - 2026	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year 2 - 2027	15%	\$ 94,663	\$ 7,330	\$ 21,051	\$ 66,282	\$ 1,326	\$ 64,957	\$ -
Year 3 - 2028	25%	\$ 167,772	\$ 12,216	\$ 35,085	\$ 110,471	\$ 2,209	\$ 108,261	\$ -
Year 4 - 2029	50%	\$ 315,543	\$ 24,432	\$ 70,170	\$ 220,941	\$ 4,419	\$ 216,522	\$ -
Year 5 - 2030	75%	\$ 473,315	\$ 36,648	\$ 105,254	\$ 331,412	\$ 6,628	\$ 324,784	\$ -
Year 6 - 2031	90%	\$ 567,977	\$ 43,978	\$ 126,305	\$ 397,694	\$ 7,954	\$ 389,740	\$ -
Year 7 - 2032	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 8 - 2033	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 9 - 2034	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 10 - 2035	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 11 - 2036	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 12 - 2037	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 13 - 2038	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 14 - 2039	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 15 - 2040	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 16 - 2041	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 17 - 2042	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 18 - 2043	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 19 - 2044	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Year 20 - 2045	100%	\$ 631,086	\$ 48,865	\$ 140,339	\$ 441,882	\$ 8,838	\$ 433,045	\$ -
Total		\$ 10,444,475	\$ 808,709	\$ 2,322,612	\$ 7,313,154	\$ 146,263	\$ 7,166,891	\$ -
Net Present Value*							\$3,675,232	
Total Taxes Designated to Debt Service:		\$ 808,709						
Fayette County Taxes Designated to Schools:		\$ 2,322,612						
Total Fees Paid:		\$ 146,263						
Total Taxes Paid to County:		\$ -						
Total Taxes Designated to TIF:		\$ 7,166,891						
Net Present Value of Taxes Designated to TIF		\$ 3,675,232						

*Discount Rate of 8%



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Winstead Mixed-Use Development

Commercial Development	Total
Projected Appraised Value: (Land & Building)	\$ 122,239,707
Current Appraised Value of Real Property: (agriculture)	\$ 78,246
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$ 122,161,461
Projected Assessed Value (40%):	\$ 48,864,584

Real Property Tax Schedule

Year	% Complete	City of Galloway					
		Full Taxes - City of Galloway Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Galloway
		\$ 1,2339	3.9%		2.0%	98%	
Year 1 - 2026	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year 2 - 2027	15%	\$ 90,441	\$ 3,527	\$ 86,914	\$ 1,738	\$ 85,176	\$ -
Year 3 - 2028	25%	\$ 150,735	\$ 5,879	\$ 144,856	\$ 2,897	\$ 141,959	\$ -
Year 4 - 2029	50%	\$ 301,470	\$ 11,757	\$ 289,713	\$ 5,794	\$ 283,918	\$ -
Year 5 - 2030	75%	\$ 452,205	\$ 17,636	\$ 434,569	\$ 8,691	\$ 425,878	\$ -
Year 6 - 2031	90%	\$ 542,646	\$ 21,163	\$ 521,483	\$ 10,430	\$ 511,053	\$ -
Year 7 - 2032	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 8 - 2033	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 9 - 2034	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 10 - 2035	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 11 - 2036	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 12 - 2037	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 13 - 2038	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 14 - 2039	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 15 - 2040	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 16 - 2041	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 17 - 2042	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 18 - 2043	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 19 - 2044	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Year 20 - 2045	100%	\$ 602,940	\$ 23,515	\$ 579,425	\$ 11,589	\$ 567,837	\$ -
Total		\$ 9,978,659	\$ 389,168	\$ 9,589,491	\$ 191,790	\$ 9,397,701	\$ -
Net Present Value*						\$ 4,819,207	
Total Taxes Designated to Debt Service:							\$ 389,168
Total Fees Paid:							\$ 191,790
Total Taxes Paid to City:							\$ -
Total Taxes Designated to TIF:							\$ 9,397,701
Net Present Value of Taxes Designated to TIF							\$ 4,819,207

*Discount Rate of 6%

**Winstead Mixed-Use Development
City of Gallaway, Fayette County TN**

Direct Sales Tax Summary

Direct Local Sales Tax Rate: 2.75%		Hotel	Retail	Total Direct Sales Tax	County (50%)	City of Gallaway (25%)	Project (25%)
Year 1	2026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year 2	2027	\$ 89,434	\$ 349,168	\$ 438,602	\$ 219,301	\$ 164,476	\$ 54,825
Year 3	2028	\$ 89,434	\$ 931,115	\$ 1,020,549	\$ 510,274	\$ 382,706	\$ 127,569
Year 4	2029	\$ 134,151	\$ 1,396,672	\$ 1,530,823	\$ 765,412	\$ 574,059	\$ 191,353
Year 5	2030	\$ 178,868	\$ 1,862,230	\$ 2,041,098	\$ 1,020,549	\$ 765,412	\$ 255,137
Year 6	2031	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 7	2032	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 8	2033	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 9	2034	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 10	2035	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 11	2036	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 12	2037	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 13	2038	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 14	2039	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 15	2040	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 16	2041	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 17	2042	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 18	2043	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 19	2044	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Year 20	2045	\$ 178,868	\$ 2,327,787	\$ 2,506,655	\$ 1,253,328	\$ 939,996	\$ 313,332
Total		\$ 3,174,911	\$ 39,455,990	\$ 42,630,901	\$ 21,315,451	\$ 15,986,588	\$ 5,328,863

Total Direct Sales Tax: \$ 42,630,901

Total Taxes Designated to Project: \$ 5,328,863

City of Galloway, Fayette County TN
Exit 28 Mixed-Use Development

Year	Property Tax Designations					Sales Tax Allocations				Projected Total Distributions			
	Incremental Property Tax Designated to Buc-ee's (100% from 15% from Winstead Tenants)	Incremental Property Tax Designated to Winstead (50% from Winstead Tenants)	Incremental Property Tax Designated to Fayette County (Debt Service, Schools, Fees)	Incremental Property Tax Designated to Galloway (Debt Service Fees)	Incremental Property Tax Designated to Galloway	Buc-ee's Sales Tax Allocation (75% of Galloway's Portion Collected on Sales)	Winstead Sales Tax Allocation (25% of Galloway's Portion Collected from Tenants)	Fayette County Collected in TIF District	City of Galloway (25% of Galloway's Portion Collected by Buc-ee's and 75% of Galloway's Portion Collected by Winstead Tenants)	Buc-ee's*	Winstead*	Fayette County	City of Galloway
Year 1 2026	\$ 200,503	\$ -	\$ 39,673	\$ 7,032	\$ 207,535	\$ 309,375	\$ -	\$ 412,500	\$ 103,125	\$ 509,878	\$ -	\$ 482,173	\$ 110,167
Year 2 2027	\$ 269,419	\$ 75,066	\$ 68,162	\$ 12,082	\$ 342,627	\$ 315,563	\$ 54,825	\$ 640,051	\$ 269,663	\$ 584,900	\$ 129,891	\$ 706,213	\$ 281,745
Year 3 2028	\$ 313,784	\$ 125,110	\$ 86,843	\$ 15,383	\$ 435,017	\$ 321,874	\$ 127,569	\$ 939,439	\$ 488,987	\$ 635,658	\$ 252,679	\$ 1,026,282	\$ 556,360
Year 4 2029	\$ 432,743	\$ 250,220	\$ 135,136	\$ 23,953	\$ 641,052	\$ 328,311	\$ 191,353	\$ 1,203,160	\$ 683,496	\$ 761,055	\$ 441,573	\$ 1,338,296	\$ 707,449
Year 5 2030	\$ 552,176	\$ 375,331	\$ 183,523	\$ 32,530	\$ 863,550	\$ 334,877	\$ 256,137	\$ 1,467,052	\$ 877,038	\$ 887,953	\$ 530,468	\$ 1,660,576	\$ 905,867
Year 6 2031	\$ 621,091	\$ 450,387	\$ 212,012	\$ 37,579	\$ 1,021,069	\$ 341,575	\$ 313,332	\$ 1,708,761	\$ 1,053,854	\$ 982,686	\$ 763,729	\$ 1,920,773	\$ 1,091,434
Year 7 2032	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 348,408	\$ 313,332	\$ 1,717,870	\$ 1,056,131	\$ 1,017,176	\$ 813,773	\$ 1,949,216	\$ 1,097,108
Year 8 2033	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 355,375	\$ 313,332	\$ 1,727,860	\$ 1,058,464	\$ 1,024,144	\$ 813,773	\$ 1,968,508	\$ 1,099,481
Year 9 2034	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 362,482	\$ 313,332	\$ 1,738,637	\$ 1,060,823	\$ 1,031,251	\$ 813,773	\$ 1,987,985	\$ 1,101,830
Year 10 2035	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 369,782	\$ 313,332	\$ 1,746,303	\$ 1,063,240	\$ 1,038,861	\$ 813,773	\$ 1,977,651	\$ 1,104,246
Year 11 2036	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 377,128	\$ 313,332	\$ 1,756,163	\$ 1,065,705	\$ 1,046,866	\$ 813,773	\$ 1,987,511	\$ 1,108,711
Year 12 2037	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 384,669	\$ 313,332	\$ 1,766,220	\$ 1,068,219	\$ 1,053,438	\$ 813,773	\$ 1,987,567	\$ 1,109,226
Year 13 2038	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 392,362	\$ 313,332	\$ 1,776,477	\$ 1,070,783	\$ 1,061,132	\$ 813,773	\$ 2,007,825	\$ 1,111,790
Year 14 2039	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 400,219	\$ 313,332	\$ 1,786,940	\$ 1,073,399	\$ 1,068,879	\$ 813,773	\$ 2,018,288	\$ 1,114,406
Year 15 2040	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 408,214	\$ 313,332	\$ 1,797,613	\$ 1,076,067	\$ 1,076,983	\$ 813,773	\$ 2,028,961	\$ 1,117,074
Year 16 2041	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 416,378	\$ 313,332	\$ 1,808,498	\$ 1,078,788	\$ 1,085,147	\$ 813,773	\$ 2,039,846	\$ 1,119,795
Year 17 2042	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 424,705	\$ 313,332	\$ 1,819,602	\$ 1,081,564	\$ 1,093,475	\$ 813,773	\$ 2,050,950	\$ 1,122,571
Year 18 2043	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 433,200	\$ 313,332	\$ 1,830,927	\$ 1,084,386	\$ 1,101,869	\$ 813,773	\$ 2,062,275	\$ 1,125,402
Year 19 2044	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 441,864	\$ 313,332	\$ 1,842,479	\$ 1,087,294	\$ 1,110,633	\$ 813,773	\$ 2,073,827	\$ 1,128,290
Year 20 2045	\$ 668,769	\$ 500,441	\$ 231,348	\$ 41,007	\$ 1,141,565	\$ 450,701	\$ 313,332	\$ 1,854,262	\$ 1,090,229	\$ 1,119,470	\$ 813,773	\$ 2,086,610	\$ 1,131,236
Total	\$ 11,752,486	\$ 8,292,296	\$ 3,964,219	\$ 702,665	\$ 19,711,666	\$ 7,516,999	\$ 5,328,863	\$ 31,338,116	\$ 18,492,254	\$ 19,269,485	\$ 13,611,159	\$ 35,302,335	\$ 19,194,919
Total Incremental Property Tax Designated to TIF for Buc-ee's Project:													\$ 11,752,486
Total Sales Tax Designated to TIF for Buc-ee's Project:													\$ 7,516,999
Total Tax Designated to TIF for Buc-ee's Project:													\$ 19,269,485
Total Incremental Property Tax Designated to TIF for Winstead Mixed-Use Development Project:													\$ 8,292,296
Total Sales Tax Designated to TIF for Winstead Mixed-Use Development Project:													\$ 5,328,863
Total Tax Designated to TIF for Winstead Mixed-Use Development Project:													\$ 13,611,159

* While this chart shows the projected distribution of taxes for a 20-year period, it should be noted that neither Buc-ee's nor Winstead will receive distributions greater than the reimbursements agreed upon in the TIF terms of agreement.



Notes for Exit 28 Mixed-Use Development Economic Impact Analysis, Gallaway, TN:

1. U.S. Bureau of Economic Analysis, RIMS II final-demand aggregate output multiplier for Fayette County, Tennessee for construction. This multiplier represents the total dollar change in output that occurs in all industries for each additional dollar of output delivered to final demand by the specified industry.
2. For the purpose of this analysis, it is assumed that 40% of the construction costs would be for building materials that are subject to the City of Gallaway and Fayette County local option sales tax rate of 2.75%.
3. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand employment multiplier for construction for Fayette County, Tennessee. This multiplier calculates the number of indirect jobs supported per million dollars of output by the specified industry.
4. Based upon data from the Tennessee Department of Labor; Annual Average Wage for Fayette County, 2022 for all industry types with a 1.5% inflation factor applied for 2023 and 2024.
5. U.S. Department of Labor, "Consumer Expenditure Survey, Southern US" 2022, factor applied to determine the rate of indirect or "downstream" expenditures on sales taxable goods and services at the Gallaway, TN Local option tax rate of 2.75%.
6. Based upon July 2022 - June 2023 collections of business, motor vehicle and other local taxes compared to sales tax for Fayette County.
7. U.S. Bureau of Economic Analysis, RIMS II final-demand aggregate output multiplier for Fayette County, Tennessee for gasoline stations.
8. U.S. Bureau of Economic Analysis, RIMS II final-demand aggregate output multiplier for Fayette County, Tennessee for general merchandise stores.
9. U.S. Bureau of Economic Analysis RIMS II direct effect employment multiplier for Fayette County, for general merchandise stores. This multiplier represents the total change in the number of jobs supported in all industries for each additional job created by the specified industry.
10. Based upon data from the Tennessee Department of Labor; Annual Average Wage for Fayette County, 2022 for retail trade with a 1.5% inflation factor applied for 2023 and 2024.
11. Indirect property tax for Fayette County and the City of Gallaway is based on the new direct jobs created by this project. For this calculation, it is assumed that 80% of the direct jobs reside in Fayette County and represent one household per job. The 2024 median home value is utilized as a proxy for residential property value, to determine property tax generated per job. The residential assessment rate of 25% is utilized for all residences, including those in multifamily buildings assessed at 40%, and a combined Fayette County (\$1.2915) and City of Gallaway (\$1.2339) tax rate of \$2.5254 per \$100 of assessed value is used to project the annual tax per job. The property tax from new or expanded commercial property that is generated indirectly from economic activity associated with the jobs supported by the company is not projected.
12. U.S. Bureau of Economic Analysis RIMS II final-demand aggregate output multiplier for Fayette County, Tennessee for real estate.
13. U.S. Bureau of Economic Analysis RIMS II aggregate final demand employment multiplier for real estate for Fayette County, Tennessee.

14. Based upon data from Tennessee Department of Labor; Annual Average Wage for Fayette County, 2022 for real estate rental and leasing services with a 1.5% inflation factor applied for 2023 and 2024.
15. U.S. Bureau of Economic Analysis; RIMS II final demand aggregate output multiplier for Fayette County, Tennessee for accommodations.
16. U.S. Bureau of Economic Analysis; RIMS II aggregate final demand employment multiplier for accommodations for Fayette County, Tennessee.
17. Based upon data from Tennessee Department of Labor; Annual Average Wage for Fayette County, 2022 for accommodations with a 1.5% inflation factor applied for 2023 and 2024.
18. Average sales per square foot are based on Sales Per Square Foot Report as published by BizMiner 2019-2020 for the specified industries.
19. U.S. Bureau of Economic Analysis; RIMS II final demand aggregate output multiplier for Fayette County, Tennessee for general merchandise, food services and drinking places, and food and beverage stores.
20. U.S. Bureau of Economic Analysis; RIMS II aggregate final demand employment multiplier for general merchandise, food services and drinking places, and food and beverage stores for Fayette County, Tennessee.
21. Based upon data from Tennessee Department of Labor; Annual Average Wage for Fayette County, 2022 for the specified industries with a 1.5% inflation factor applied for 2023 and 2024.
22. Based on the average square footage per worker for mixed-use offices as reported by the U.S. Department of Energy's Consumption and Efficiency Statistics Administration based on the Commercial Building Energy Consumption Survey released September 2021 and updated December 2022.
23. Based upon data from Tennessee Department of Labor; Annual Average Wage for Fayette County, 2022 for professional services with a 1.5% inflation factor applied for 2023 and 2024.

-Constant 2024 dollars. No tax increases assumed.



04/10/2024

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May 24, 2024

The following motion is requested by Buc-ee's LTD that would amend the plan submitted by the Fayette County Industrial Development Board. In the Economic Impact Plan for the Tax Incremental Financing (TIF) program that will fund the public improvements for Buc-ee's and Exit 28 is an interest rate cap of 4.5% for the debt incurred by the program. Buc-ee's has asked that the allowed rate be increased to 6.5%. In exchange for the willingness of the County Commission to allow the change, Buc-ee's is asking that the Fayette County property taxes from the new growth that would go to the TIF debt be capped at \$21,500 per year, resulting in an estimated additional \$1,071,424 in property taxes to Fayette County over the next 20 years.

This amendment is allowed per Section VII(b) on page 7 of the Economic Impact Plan. It also stipulates that the City of Gallaway and the Fayette County Industrial Development Board must also approve of the exact wording of the amendment also.

Proposed amendment

"I make a motion to amend the economic impact plan to change the maximum interest rate from 4.5% to 6.5% on debt obligations issued to pay or reimburse eligible costs relating to the Buc-ee's Development and to add the following sentence to the third paragraph of Section VI of the plan: Notwithstanding the foregoing and the projections included in the attached Younger Study, the maximum amount of Tax Increment Revenues allocated by the County to the Board from the Buc-ee's Development in any year shall be \$21,500."

Proposed amendment

I make a motion to amend the economic impact plan to change the maximum interest rate from 4.5% to 6.5% on debt obligations issued by the Board pursuant to the plan and to add the following sentence to the third paragraph of Section VI of the plan: Notwithstanding the foregoing and the projections included in the attached Younger Study, the maximum amount of Tax Increment Revenues allocated by the County to the Board from the Buc-ee's Development in any year shall be \$21,500.

VI. Distribution of Property Taxes and Tax Increment Financing

a. Distribution of Taxes. Property taxes imposed on the property located within the Plan Area, including personal property taxes from property located on the Buc-ee's Development, to the extent provided herein, shall be allocated and distributed as provided in this subsection and in accordance with Tenn. Code Ann. § 7-53-312(c) and Title 9, Chapter 23 of the Tennessee Code Annotated, being the Uniformity in Tax Increment Financing Act of 2012 (collectively, the "Tax Increment Act"):

i. The portion of the property taxes that were payable with respect to the Plan Area for the year prior to the date of approval of this Plan (the "Base Tax Amount") shall be allocated to and, as collected, paid to the City and the County as all other taxes levied by the City and the County on all other properties; provided, however, that in any year in which the taxes on the property within the Plan Area are less than the Base Tax Amount, there shall be allocated and paid to the City and the County only the taxes actually imposed.

ii. Subject to the limitations below, the excess of property taxes over the Base Tax Amount (the "Tax Increment Revenues") shall be allocated and, as collected, paid into a separate fund of the Board, created to hold such payments until the tax proceeds in the fund are to be applied to pay debt service on the obligations expected to be issued by the Board to pay the costs of the public infrastructure improvements described above.

Personal property taxes other than those derived from personal property located on the Buc-ee's Development shall not be allocated to the Board pursuant to this Plan.

This allocation is subject to the provisions of Tenn. Code Ann. §7-53-312(j) and the Tax Increment Act, which require that taxes levied upon property within the Plan Area for the payment of debt service of the City and the County shall not be allocated to the Board and are further subject to the limitation that the portion of the County's property taxes that are designated for the school operating expenses shall not be allocated pursuant to this Plan. The Board is authorized to make all calculations of Tax Increment Revenues on the basis of each parcel within the Plan Area instead of on an aggregate basis, and the Board is also authorized to separately group one or more parcels within the Plan Area for purposes of calculating and allocating Tax Increment Revenues, as permitted by the Tax Increment Act. In either case, the allocation of Tax Increment Revenues shall be calculated and made based upon each such parcel or group of parcels and not the entire Plan Area. If the Board opts to have such calculations made based upon each parcel or group of parcels, the Board shall give notice to the City and the County that such methodology will be used prior to the first allocation date of any Tax Increment Revenues. Notwithstanding the foregoing and the projections included in the attached Younger Study, the maximum amount of Tax Increment Revenues allocated by the County to the Board from the Buc-ee's Development in any year shall be \$21,500.

The Board is also authorized to designate, by notice to the City and the County, that the allocation of Tax Increment Revenues from any parcel or group of parcels shall begin in different years in order to maximize the use of Tax Increment Revenues to pay debt service, provided that the allocation of Tax Increment Revenues with respect to any parcel shall commence no later than ten (10) years from January 1st of the year following completion of the Buc-ee's Development. Allocations of Tax Increment Revenues by the City and the County shall be made (i) as to Tax Increment Revenues derived from non-delinquent taxes, within sixty (60) days of the date such taxes are due without penalty for each tax year and (ii) as to Tax Increment Revenues derived from delinquent taxes, within sixty (60) days from when such taxes are collected by the City and the County.

The allocations of Tax Increment Revenues are further subject to the retention or payment of any applicable administrative expenses and fees of the Board, the City, and/or the County that are permitted by applicable law and are required to be paid under the development agreement to be entered into between the Board and Buc-ee's or any other property owners and/or developer, such administrative fee not to exceed the maximum amount authorized by the Tax Increment Act.

b. Maximum Amount. The aggregate amount of Tax Increment Revenues allocated to the Board pursuant to this Plan to pay or reimburse eligible costs relating to the Buc-ee's Development shall not in any event exceed \$15,000,000.00, plus interest on any debt obligations payable from Tax Increment Revenues, based upon a fixed interest rate of ~~6.5%~~ 6.5% per annum. The aggregate amount of Tax Increment Revenues allocated to the Board pursuant to this Plan to pay or reimburse eligible costs relating to the Winstead Development shall not in any event exceed \$5,000,000.00, plus interest on any debt obligations payable from Tax Increment Revenues, based upon a fixed interest rate of ~~6.5%~~ 6.5% per annum. The maximum amount of Tax Increment Revenues allocated to pay or pay debt service relating to eligible costs relating to the Additional Development Parcels together with the maximum interest rate relating to any obligations relating to financing eligible costs relating to such Additional Development Parcels shall be determined by the Board.

c. Time Period. Tax Increment Revenues will be allocated to the Board as provided in this Plan for a period as to each parcel or groups of parcels in the Plan Area, for a maximum period of twenty (20) tax years as to each parcel, with the commencement of each allocation period as to each parcel or group of parcels being determined as will be provided in the development agreement between the Board and Buc-ee's or any other property owner and/or developer. Until an allocation of Tax Increment Revenues as to a parcel commences as described above, no Tax Increment Revenues shall be allocated to the Board as to such parcel. The allocation of Tax Increment Revenue shall continue until all obligations are satisfied and Board expenditures have been paid but not exceeding the maximum 20-year period described above.

d. Debt Issuance and/or Reimbursement of Eligible Costs. The Board may borrow funds through the issuance and sale of notes, bonds or other obligations of the Board payable from Tax Increment Revenues in one or more issuances, to pay for or reimburse eligible costs (as described above) relating to the Project or future improvements relating to the Additional Development Parcels. The Board may pledge all or a portion of the Tax Increment Revenues allocated to the Board pursuant to this Plan to the payment of any such notes, bonds or other obligations, including, without limitation, principal and interest thereon. In no event will the obligations issued by the Board be considered a debt or obligation of the City or the County in any manner whatsoever, and the source of the funds to satisfy the Board's payment obligations thereunder shall be limited, as to the Board, solely to the Tax Increment Revenues and any other sources identified for such payment and shall otherwise be non-recourse to the Board. Any debt obligation of the Board may be refinanced by the Board at any time as permitted by the Tax Increment Act and the documents relating to such obligations, and upon such refinancing, available Tax Increment Revenues shall be applied to the payment of such refinancing debt to the extent such Tax Increment Revenues were to be used to pay the debt that is being refinanced. Tax Increment Revenues may also be applied directly to pay or reimburse eligible costs relating to the Project. The application of Tax Increment Revenues shall be governed by development agreements to be entered into between the Board and Buc-ee's, the Winstead Entities and, if applicable, the owners of the Additional Development Parcels providing for the terms under which the Board would incur debt payable from the Tax Increment Revenues or otherwise agree to pay or reimburse eligible costs relating to the Project or other eligible costs.

e. Finding of Economic Benefit. The Board, the City, and the County, by the adoption of this Plan, find that the Project is within an area that could provide substantial sources of tax revenues and

Commissioner Steve Reeves made the motion to approve the budget amendment for fund 101 for the sale of a vehicle for the fire department. The motion was seconded by Commissioner Rice 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 May, 2024, 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 be amended in the following words and figures, to wit:

**COUNTY GENERAL FUND
BUDGET AMENDMENT
F/Y 23/24
May-24**

<u>Adjustment to Revenue Accounts:</u>		<u>INCREASE</u>	<u>DECREASE</u>
44530	Sale of Equipment	\$ 25,000.00	
TOTAL INCREASE/DECREASE TO REVENUE ACCOUNTS:		\$ 25,000.00	\$ -
<u>Adjustment to Expenditure Accounts:</u>		<u>DECREASE</u>	<u>INCREASE</u>
54310	Fire Prevention & Control		
499	Other Supplies & Materials		\$ 25,000.00
	Subtotal-54310	\$ -	\$ 25,000.00
TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:		\$ -	\$ 25,000.00
Prior Estimated Expenditures			\$ 28,982,756.38
Total Estimated Expenditures this Amendment			\$ 29,007,756.38
Projected Fund Balance before Amendment			\$ 5,373,779.42
Change in Fund Balance this Amendment			\$ -
Estimated Ending Fund Balance as of June 30, 2024			\$ 5,373,779.42

Commissioner Steve Reeves made the motion to approve the budget amendment for fund 101 on several line items with no change to the fund balance. The motion was seconded by Commissioner Leggett 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 May, 2024, 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 be amended in the following words and figures, to wit:

**COUNTY GENERAL FUND
BUDGET AMENDMENT
F/Y 23/24
May-24**

<u>Adjustment to Expenditure Accounts:</u>		<u>DECREASE</u>	<u>INCREASE</u>
51600	Register of Deeds		
355	Travel	\$ 5.00	
719	Office Equipment		\$ 5.00
	Subtotal-51600	\$ 5.00	\$ 5.00
53100	Circuit Court		
194	Jury and Witness Expense	\$ 2,000.00	
599	Other Charges		\$ 2,000.00
	Subtotal-53100	\$ 2,000.00	\$ 2,000.00
54110	Sheriff's Department		
106	Deputy(ies)	\$ 38,145.00	
108	Investigator(s)		\$ 70,000.00
109	Captain(s)	\$ 70,000.00	
110	Lieutenant(s)		\$ 38,145.00
205	Employee And Dependent Insurance	\$ 10,000.00	
335	Maintenance and Repair Services- Buildings	\$ 600.00	
338	Maintenance and Repair Services- Vehicles		\$ 10,000.00
340	Medical and Dental Services		\$ 500.00
348	Postal Charges		\$ 200.00
707	Building Improvements	\$ 100.00	
	Subtotal-54110	\$ 118,845.00	\$ 118,845.00
54150	Drug Enforcement		
108	Investigator(s)	\$ 6,670.00	
110	Lieutenant(s)		\$ 1,406.00
115	Sergeants(s)		\$ 5,264.00
	Subtotal-54150	\$ 6,670.00	\$ 6,670.00

54210	Jail		
338	Maintenance and Repair Services - Vehicles	\$ 200.00	
524	In-Service/Staff Development		\$ 200.00
	Subtotal-54210	\$ 200.00	\$ 200.00
54310	Fire Prevention & Control		
335	Maintenance and Repair Services - Buildings		\$ 3,000.00
336	Maintenance and Repair Services - Equipment	\$ 6,200.00	
338	Maintenance and Repair Services - Vehicles		\$ 3,000.00
435	Office Supplies		\$ 200.00
	Subtotal-54310	\$ 6,200.00	\$ 6,200.00
54410	Civil Defense (EMA)		
109	Captain(s)		\$ 2,080.00
	Subtotal-54410	\$ -	\$ 2,080.00
54900	Other Public Safety (Sheriff's Shop)		
205	Employee and Dependent Insurance		\$ 1,705.00
307	Communication	\$ 1,705.00	
	Subtotal-54900	\$ 1,705.00	\$ 1,705.00
55110	Local Health Center		
307	Communication	\$ 1,750.00	
328	Janitorial Services		\$ 2,350.00
348	Postal Charges	\$ 100.00	
435	Office Supplies	\$ 500.00	
	Subtotal-55110	\$ 2,350.00	\$ 2,350.00
55170	Alcohol & Drug Programs		
302	Advertising		\$ 847.00
355	Travel	\$ 247.00	
435	Office Supplies	\$ 600.00	
	Subtotal-55170	\$ 847.00	\$ 847.00
56500	Libraries		
499	Other Supplies and Materials		\$ 100.00
599	Other Charges	\$ 100.00	
	Subtotal-56500	\$ 100.00	\$ 100.00
58220	Airport		
105	Supervisor/Director		\$ 13,367.00
355	Travel	\$ 200.00	
435	Office Supplies	\$ 100.00	
452	Utilities		\$ 4,700.00
	Subtotal-58220	\$ 300.00	\$ 18,067.00

58300	Veteran's Services		
105	Supervisor/Director		\$ 2,658.00
169	Part-Time Personnel	\$ 2,658.00	
435	Office Supplies		\$ 250.00
499	Other Supplies & Materials	\$ 250.00	
	Subtotal-58300	\$ 2,908.00	\$ 2,908.00
58400	Other Charges		
506	Liability Insurance		\$ 2,000.00
510	Trustee's Commission		\$ 55,000.00
540	Tax Relief Program		\$ 12,083.00
	Subtotal-58400	\$ -	\$ 69,083.00
58600	Employee Benefits		
205	Employee and Dependent Insurance	\$ 100,000.00	
210	Unemployment Compensation	\$ 8,930.00	
	Subtotal-58600	\$ 108,930.00	\$ -
58900	Miscellaneous		
509	Refunds		\$ 20,000.00
	Subtotal-58900	\$ -	\$ 20,000.00
TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:		\$ 251,060.00	\$ 251,060.00
Prior Estimated Expenditures			\$ 28,982,756.38
Total Estimated Expenditures this Amendment			\$ 28,982,756.38
Projected Fund Balance before Amendment			\$ 5,373,779.42
Change in Fund Balance this Amendment			\$ -
Estimated Ending Fund Balance as of June 30, 2024			\$ 5,373,779.42

Commissioner Steve Reeves made the motion to approve the budget amendment for fund 101 the Election Commission with no change to the fund balance. The motion was seconded by Commissioner Oglesby 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 May, 2024, 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 be amended in the following words and figures, to wit:

**COUNTY GENERAL FUND
BUDGET AMENDMENT
F/Y 23/24
May-24**

<u>Adjustment to Revenue Accounts:</u>		<u>INCREASE</u>	<u>DECREASE</u>
44130	Sale of Materials and Supplies	\$ 465.10	
44170	Miscellaneous Refunds	\$ 44.94	
TOTAL INCREASE/DECREASE TO REVENUE ACCOUNTS:		\$ 510.04	\$ -
<u>Adjustment to Expenditure Accounts:</u>		<u>DECREASE</u>	<u>INCREASE</u>
51500	Election Commission		
435	Office Supplies		\$ 510.04
	Subtotal-51500	\$ -	\$ 510.04
TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:		\$ -	\$ 510.04
Prior Estimated Expenditures			\$ 28,982,756.38
Total Estimated Expenditures this Amendment			\$ 28,983,266.42
Projected Fund Balance before Amendment			\$ 5,373,779.42
Change in Fund Balance this Amendment			\$ -
Estimated Ending Fund Balance as of June 30, 2024			\$ 5,373,779.42

Commissioner Steve Reeves made the motion to approve the budget amendment for fund 101 the Health Department Grant amendments. The motion was seconded by Commissioner Robert Sills 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 May, 2024, 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 be amended in the following words and figures, to wit:

**COUNTY GENERAL FUND
BUDGET AMENDMENT
F/Y 23/24
May-24**

<u>Adjustment to Revenue Accounts:</u>		<u>INCREASE</u>	<u>DECREASE</u>
46310	Health Department Programs	\$ 800.00	
TOTAL INCREASE/DECREASE TO REVENUE ACCOUNTS:		<u>\$ 800.00</u>	<u>\$ -</u>
<u>Adjustment to Expenditure Accounts:</u>		<u>DECREASE</u>	<u>INCREASE</u>
55160	Dental Health Program		
133	Paraprofessionals		\$ 500.00
201	Social Security		\$ 100.00
204	State Retirement		\$ 100.00
212	Employer Medicare		\$ 100.00
	Subtotal-55160	\$ -	\$ 800.00
TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:		<u>\$ -</u>	<u>\$ 800.00</u>
Prior Estimated Expenditures			\$ 28,982,756.38
Total Estimated Expenditures this Amendment			\$ 28,983,556.38
Projected Fund Balance before Amendment			\$ 5,373,779.42
Change in Fund Balance this Amendment			\$ -
Estimated Ending Fund Balance as of June 30, 2024			\$ 5,373,779.42

Commissioner Steve Reeves made the motion to approve the budget amendment for fund 101 Carl Perkins Center bringing in court order fees. The motion was seconded by Commissioner Perkins 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 May, 2024, 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 be amended in the following words and figures, to wit:

**COUNTY GENERAL FUND
BUDGET AMENDMENT
F/Y 23/24
May-24**

<u>Adjustment to Revenue Accounts:</u>		<u>INCREASE</u>	<u>DECREASE</u>
42192	Victim's Assistance Assessment	\$ 2,410.50	
42392	Victim's Assistance Assessment	\$ 3,802.50	
TOTAL INCREASE/DECREASE TO REVENUE ACCOUNTS:		<u>\$ 6,213.00</u>	<u>\$ -</u>
<u>Adjustment to Expenditure Accounts:</u>		<u>DECREASE</u>	<u>INCREASE</u>
53930	Victim's Assistance Programs		
312	Contracts w/ Private Agencies		\$ 6,213.00
	Subtotal-53930	\$ -	\$ 6,213.00
TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:		<u>\$ -</u>	<u>\$ 6,213.00</u>
Prior Estimated Expenditures			\$ 28,982,756.38
Total Estimated Expenditures this Amendment			\$ 28,988,969.38
Projected Fund Balance before Amendment			\$ 5,373,779.42
Change in Fund Balance this Amendment			\$ -
Estimated Ending Fund Balance as of June 30, 2023			\$ 5,373,779.42

Commissioner Steve Reeves made the motion to approve the budget amendment for fund 122 for the sheriff reserve. The motion was seconded by Commissioner Wiggins 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 May, 2024, 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 #122 Budget be amended in the following words and figures, to wit:

**COUNTY GENERAL FUND
BUDGET AMENDMENT
F/Y 23/24
May-24**

<u>Adjustment to Reserve Accounts:</u>	<u>DECREASE</u>	<u>INCREASE</u>
34520 Restricted for Admin of Justice	\$ 12,154.65	_____
TOTAL INCREASE/DECREASE TO RESERVE ACCOUNTS:	<u><u>\$ 12,154.65</u></u>	<u><u>\$ -</u></u>
 <u>Adjustment to Expenditure Accounts:</u>	 <u>DECREASE</u>	 <u>INCREASE</u>
54900 Other Public Safety (Sheriff's Shop)		
431 Law Enforcement Supplies	_____	\$ 12,154.65
Subtotal-54900	\$ -	\$ 12,154.65
TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:	<u><u>\$ -</u></u>	<u><u>\$ 12,154.65</u></u>
 Prior Estimated Expenditures		\$ 213,626.00
Total Estimated Expenditures this Amendment		\$ 225,780.65
Projected Fund Balance before Amendment		\$ 271,913.00
Change in Fund Balance this Amendment		\$ -
Estimated Ending Fund Balance as of June 30, 2024		\$ 271,913.00

Commissioner Steve Reeves made the motion to approve the budget amendment for fund 122 with no change to the fund balance. The motion was seconded by Commissioner Oglesby 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 May, 2024, 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 #122 Budget be amended in the following words and figures, to wit:

**COUNTY GENERAL FUND
BUDGET AMENDMENT
F/Y 23/24
May-24**

<u>Adjustment to Expenditure Accounts:</u>		<u>DECREASE</u>	<u>INCREASE</u>
54150	Drug Enforcement		
355	Travel	\$ 2,000.00	
716	Law Enforcement Equipment		\$ 2,000.00
	Subtotal-54150	\$ 2,000.00	\$ 2,000.00
TOTAL INCREASE/DECREASE TO EXPENDITURE ACCOUNTS:		\$ 2,000.00	\$ 2,000.00
Prior Estimated Expenditures			\$ 213,626.00
Total Estimated Expenditures this Amendment			\$ 213,626.00
Projected Fund Balance before Amendment			\$ 271,913.00
Change in Fund Balance this Amendment			\$ -
Estimated Ending Fund Balance as of June 30, 2024			\$ 271,913.00

Commissioner Steve Reeves made the motion to approve the resolution to increase the purchasing limit. The motion was seconded by Commissioner Wiggins and passed unanimously.

Purchasing Limits Resolution

WHEREAS, the purchasing rules allowed by the State of Tennessee and adopted by Fayette County help keep financial transactions transparent but also allow for the efficient use of funds and time for the benefit of our citizens; and

WHEREAS, the limits currently in place for Fayette County Government allowed for efficient use of funds and time when they were adopted, but due to time and the increase in prices in general, are now incurring additional costs of advertisement and employee time to purchase a similar amount of goods as compared to when the limits were adopted; and

WHEREAS, the Tennessee General Assembly adopted TCA 12-3-1212(b) to allow the increase in the bid limits for county purchases up to twenty-five thousand dollars (\$25,000); and

WHEREAS, Fayette County adopted a Purchase Order policy in 2003 to require any purchase of two hundred and fifty dollars (\$250) or more to receive a purchase order prior to purchase;

NOW, THEREFORE, BE IT RESOLVED by the Fayette County Legislative Body meeting in regular Session at the Bill G. Kelley Justice Complex in Somerville, Tennessee, on this 28th day of May 2024, that:

1. The threshold required to solicit bids over which public advertisement and sealed competitive bids or proposals for nonemergency, nonproprietary purchases is set at twenty-five thousand dollars (\$25,000).
2. A minimum of three written quotes are required when possible for purchases costing less than twenty-five thousand dollars (\$25,000) but more than ten thousand dollars (\$10,000).
3. Purchases of like items must be aggregated for purposes of the bid threshold.
4. The limit at which a purchase order is required will be set at one thousand dollars (\$1,000).
5. The limits will be effective as of the date of adoption.

Adopted this 28th day of May 2024.

APPROVED: _____

Rhea Taylor, County Mayor

ATTEST: _____

Shana Burch, County Clerk

Under new business the chairman stated that Commissioner Laskoski has turned his resignation papers into the mayor's office so that he can move closer to his grandchildren.

May 28, 2024

TO: Rhea Taylor, Fayette County Mayor

Due to my relocating outside of my district, I am resigning my position on the Fayette County Commission effective June 4, 2024.

Sincerely,



Steve Laskoski

The chairman stated that he would need a motion to accept the resignation. Commissioner Leggett made the motion to accept. The motion was seconded by Commissioner Wiggins and passed unanimously. Josh Tapp with the Election Commission addressed the board on how the nominations would take place for the November ballot of 2024.

With no further business before the board the meeting was adjourned.

Rhea "Skip" Taylor, County Mayor

ATTEST:

Shana N. Burch, County Clerk