

CALL TO ORDER

PUBLIC HEARING REGARDING ZONING

CZ-27-2009: Application of D. L. Ivey from AG to E-1

CZ-28-2009: Application of Paul Bunger, Dorothy Boyer, John and Ruth Hockstra from AG to R-1

CZ-29-2009: Application of William H. Osborne from AG to E-1

CLOSE PUBLIC HEARING

RESOLUTIONS

09-11-1: Resolution Authorizing the Acceptance of Grant Funds from the Tennessee Department of Transportation, Division of Governor's Highway Safety Office

09-11-2: Resolution Authorizing the Issuance of General Obligation Refunding Bonds, in the Approximate Aggregate Principal Amount of Eighty-Three Million Eight Hundred Sixty-Five Thousand Dollars (\$83,865,000) of Montgomery County, Tennessee; Making Provision for the Issuance, Sale and Payment of said Bonds; Establishing the Terms Thereof and the Disposition of Proceeds Therefrom; and Providing for the Levy of Taxes for the Payment of Principal of, Premium, if any, and Interest on the Bonds

09-11-3: Resolution of the Montgomery County Board of Commissioners Approving Amendments to the 2009-10 School Budget

09-11-4: Resolution to Amend the Budgets of Various Funds for Fiscal Year 2010 in Certain Areas of Revenues and Expenditures

09-11-5: Resolution to Accept Grant Funds for the Enhancement of Services Provided by the University of Tennessee Agricultural Extension/Montgomery County Commercial Kitchen

REPORTS

1. Kellie Jackson – Report on Business Tax Enforcement Officer
2. Ginger Miles, Chairman, Nominating Committee
3. Carolyn Bowers, County Mayor Nominations

REPORTS FILED

1. Minutes from October 12, 2009 meeting
2. Highway Department – 2009 County Road List, July 1, 2009 thru Sept. 30, 2009
(needs Commission's approval)
3. October 2009 Permit Revenue and Adequate Facilities Tax Reports
4. Court Safety Program: Adult Driver Improvement Program, Juvenile Court Defensive Driving Course and Alive at 25 Defensive Driving Course Revenue and Attendees for July - September, 2009

CITIZENS TO ADDRESS THE COMMISSION

ANNOUNCEMENTS

ADJOURN

**RESOLUTION OF THE MONTGOMERY COUNTY BOARD OF
COMMISSIONERS
AMENDING THE ZONE CLASSIFICATION OF THE PROPERTY OF
D. L. IVEY**

WHEREAS, an application for a zone change from AG Agricultural District to E-1 Single Family Estate District has been submitted by D. L. Ivey and

WHEREAS, said property is identified as County Tax Map 068, parcel 026.00, containing 2.39 acres, situated in Civil District 13, located West of Dotsonville Road, 108+/- feet north of Al's Lane intersection.; and

WHEREAS, said property is described as follows:

Beginning at a point in the west right-of-way of Dotsonville Road, said point being 107+/- feet north of Dotsonville Road and Al's Lane intersection, said point also being the northeast corner of the Gary Lloyd property; thence with the north and east line of Lloyd in a westerly and northerly direction, 628+/- feet to a point being the southwest corner of the William Booth property; thence with the south line of Booth in an easterly direction, 290+/- feet to a point in the west right-of-way of Dotsonville Road; thence with the west right-of-way of Dotsonville Road in a southerly direction 368+/- feet to the point of beginning; containing 2.39+/- acres (Tax Map 068, Parcel 026.00)

WHEREAS, the Planning Commission staff recommends _____ and the Regional Planning Commission recommends _____ of said application.

NOW, THEREFORE, BE IT RESOLVED by the Montgomery County Board of County Commissioners assembled in regular session on this 9th day of November, 2009, that the zone classification of the property of D. L. Ivey from AG to E-1 is hereby approved.

Duly passed and approved this 9th day of November, 2009.

Sponsor David Reynolds
Commissioner _____
Approved _____

Attested: _____
County Clerk

County Mayor

**RESOLUTION OF THE MONTGOMERY COUNTY BOARD OF COMMISSIONERS
AMENDING THE ZONE CLASSIFICATION OF THE PROPERTY OF PAUL BUNGER / DOROTHY BOYER / JOHN & RUTH HOCKSTRA**

WHEREAS, an application for a zone change from AG Agricultural District to R-1 Single Family Residential District has been submitted by Paul Bunger / Dorothy Boyer / John & Ruth Hockstra and

WHEREAS, said property is identified as County Tax Map 034, parcel 050.00, 050.14, 050.16, containing 86.82 acres, situated in Civil District 13, located South of Charles Bell Road and west of Dunlop Lane; and

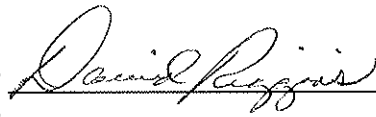
WHEREAS, said property is described as follows:

Beginning at a point in the south right-of-way of Charles Bell Road, said point being 767+/- feet east of Hampton Station Road and Charles Bell Road intersection, said point also being the northeast corner of the Phillip Cravath; thence with the south right-of-way of Charles Bell Road in an easterly direction, 50+/- feet to a point being the northwest corner of the Luellyn Wilcox property; thence with the west and south line of Wilcox in a southerly and easterly direction, 477+/- feet to a point being in the west line of the Dorothy Boyer property; thence with the west, south and west line of Boyer in a southerly, easterly and southerly direction, 615+/- feet to a point in the north property line of the Shirley Boyer property; thence with the north and west line of Boyer in a westerly and southerly direction, 521+/- feet to a point in the north line of the Paul Bunger property; thence with the north, west and south line of Bunger in a westerly, southerly and easterly direction, 1144+/- feet to a point in the west right-of-way of Dunlop Lane; thence with the west right-of-way of Dunlop Lane in a southerly direction, 276+/- feet to a point being the northeast corner of the James Nichols property; thence with the north, west and south line of Nichols in a southwesterly, southeasterly and easterly direction, 1068+/- feet to a point in the west right-of-way of Dunlop Lane; thence with the west right-of-way of Dunlop Lane in a southerly direction, 1660+/- feet to a point being the northeast corner of the Jane Anderson property; thence with the north line of Anderson in a westerly direction, 1845+/- feet to a point in the east line of the Weakley Property; thence with the east line of Weakley, Julia Carter and Dennis Smith properties in a northerly direction, 2460+/- feet to a point being the southwest corner of the Mark Thompson property; thence with the south line of Thompson, Joe Haley, Jr., Kathleen Clapp and Phillip Cravath properties in an easterly direction, 772+/- feet to a point being the southeast corner of the Cravath property; thence with the east line of Cravath in a northerly direction, 413+/- feet to the point of beginning; containing 86.82+/- acres. (Tax Map 034, parcels 050.00, 050.14 and 050.16)

WHEREAS, the Planning Commission staff recommends _____ and the Regional Planning Commission recommends _____ of said application.

NOW, THEREFORE, BE IT RESOLVED by the Montgomery County Board of County Commissioners assembled in regular session on this 9th day of November, 2009, that the zone classification of the property of Paul Bunger / Dorothy Boyer / John & Ruth Hockstra from AG to R-1 is hereby approved.

Duly passed and approved this 9th day of November, 2009.

Sponsor 
Commissioner _____
Approved _____

Attested: _____
County Clerk

County Mayor

**RESOLUTION OF THE MONTGOMERY COUNTY BOARD OF
COMMISSIONERS
AMENDING THE ZONE CLASSIFICATION OF THE PROPERTY OF
WILLIAM H. OSBORNE**

WHEREAS, an application for a zone change from AG Agricultural District to E-1 Single Family Estate District has been submitted by William H. Osborne and

WHEREAS, said property is identified as County Tax Map 038, parcel 003.00 (p), containing 1.0 acres, situated in Civil District 13, located East of Guthrie Road, 0.80+/- miles north of Rossvie Road intersection.; and

WHEREAS, said property is described as follows:

Beginning at a point in the east right-of-way of Guthrie Road, said point being 0.80+/- miles north of the Guthrie Road and Rossvie Road intersection; thence along the east right-of-way of Guthrie Road in a northerly direction, 231+/- feet to a point; thence leaving Guthrie Road along a new line, South 82 degrees 22 minutes 00 seconds East, 188.57 feet to a point; thence along another new line South 07 degrees 38 minutes 00 seconds West, 230.51 feet to a point; thence along another new line North 82 degrees 22 minutes 00 seconds West, 188.98 feet to the point of beginning; containing 1.00 acres (Tax Map 038, Parcel 003.00 (portion))

WHEREAS, the Planning Commission staff recommends _____ and the Regional Planning Commission recommends _____ of said application.

NOW, THEREFORE, BE IT RESOLVED by the Montgomery County Board of County Commissioners assembled in regular session on this 9th day of November, 2009, that the zone classification of the property of William H. Osborne from AG to E-1 is hereby approved.

Duly passed and approved this 9th day of November, 2009.

Sponsor David Higgins
Commissioner _____
Approved _____

Attested: _____
County Clerk

County Mayor

**A RESOLUTION AUTHORIZING THE ACCEPTANCE OF GRANT FUNDS
FROM THE TENNESSEE DEPARTMENT OF TRANSPORTATION,
DIVISION OF GOVERNOR'S HIGHWAY SAFETY OFFICE**

WHEREAS, the Tennessee Department of Transportation, Division of Governor's Highway Safety Office has advised the Sheriff of Montgomery County that funding allocations for a Selective Traffic Enforcement Program consisting of county-wide saturation patrols, seatbelt enforcement and sobriety checkpoints has been approved with Montgomery County receiving a grant allocation for the period beginning October 1, 2009, through September 30, 2010; and

WHEREAS, the Tennessee Department of Transportation has advised that Montgomery County is approved for these funds in the amount of \$101,922.00; said program is one hundred percent (100%) state funded, requiring no local matching funds during the allocation period and has no requirements for continuation funding upon expiration of the grant.

NOW, THEREFORE, BE IT RESOLVED by the Montgomery County Board of Commissioners assembled in regular business session on this 9th day of November, 2009, that Montgomery County accept this Selective Traffic Enforcement Program Grant in the amount of \$101,922.00; and

BE IT FURTHER RESOLVED upon final execution of contracts from the Tennessee Department of Transportation, that the County Mayor is authorized to execute contracts or other necessary documents which may be required to signify acceptance of the allocation from the Tennessee Department of Transportation by Montgomery County, and the Director of Accounts and Budgets shall establish the necessary fund accounts providing for related revenues and expenditures stated in the contract, this resolution intended to have the effect of appropriation to that purpose accordingly.

SECTION 1. Montgomery County hereby accepts \$101,922.00 from the Tennessee Department of Transportation, Division of Governor's Highway Safety Office for the purpose herein stated and as detailed below:

Overtime Pay for Sheriff's Office	101-54110-54-51870-10030	\$51,806.76
Other Fringe Benefits	101-54110-54-52990-10030	\$37,515.24
Postal Charges	101-54110-54-53480-10030	\$100.00
Printing, Stationary and Forms	101-54110-54-53490-10030	\$2,500.00
Other Capital Outlay	101-54110-54-51870-10030	<u>\$10,000.00</u>

TOTAL **\$101,922.00**

Duly passed and approved this 9th day of November, 2009.

Sponsor _____

Commissioner _____

Approved _____

County Mayor

Attested _____

County Clerk

A RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, IN THE APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF EIGHTY-THREE MILLION EIGHT HUNDRED SIXTY-FIVE THOUSAND DOLLARS (\$83,865,000) OF MONTGOMERY COUNTY, TENNESSEE; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS.

WHEREAS, pursuant to authority granted by Sections 9-21-101, et seq., Tennessee Code Annotated, Montgomery County, Tennessee (the “County”) has issued its General Obligation Public Improvement and Refunding Bonds, Series 2001 dated December 1, 2001, \$6,940,000 principal amount maturing May 1, 2021, General Obligation School and Public Improvement Bonds, Series 2003, dated June 1, 2003, maturing May 1, 2019 and May 1, 2020, its General Obligation Refunding Bonds, Series 2003, dated June 1, 2003, maturing May 1, 2014 and May 1, 2015, its General Obligation School and Public Improvement Bonds, Series 2004, dated November 1, 2004, maturing April 1, 2016 through April 1, 2024, inclusive, and its General Obligation School and Public Improvement Bonds, Series 2005, dated December 1, 2005, maturing April 1, 2017 through April 1, 2024, inclusive (collectively, the “Refunded Bonds”); and

WHEREAS, the Refunded Bonds, or a portion thereof, as shall be determined by the County Mayor, can now be refinanced at a lower interest cost, thereby effecting a cost savings to the public; and

WHEREAS, counties in Tennessee are authorized by Sections 9-21-101 et seq., Tennessee Code Annotated, as amended, to issue, by resolution, bonds to refund, redeem or make principal and interest payments on their previously issued bonds, notes or other obligations; and

WHEREAS, the Board of County Commissioners of the County has heretofore determined that in order to provide the funds necessary to accomplish said refunding of the Refunded Bonds, it is necessary to issue general obligation refunding bonds of the County; and

WHEREAS, the plan of refunding for the Refunded Bonds has been submitted to the State Director of Local Finance (the "State Director") as required by Section 9-21-903, Tennessee Code Annotated, as amended, and he has acknowledged receipt thereof to the County and submitted his report thereon to the County; and

WHEREAS, it is the intention of the Board of County Commissioners to adopt this resolution for the purpose of authorizing approximately \$83,865,000 in aggregate principal amount of said bonds, in book-entry only form, or otherwise, as provided herein, providing for the issuance, sale and payment of said bonds, establishing the terms thereof and the disposition of proceeds therefrom and providing for the levy of a tax for the payment of principal thereof, premium, if any, and interest thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MONTGOMERY COUNTY, TENNESSEE, AS FOLLOWS:

SECTION 1. Authority. The bonds authorized by this resolution are issued pursuant to Sections 9-21-101, et seq., Tennessee Code Annotated, as amended, and other applicable provisions of law.

SECTION 2. Definitions. The following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) "Bond Purchase Agreement", to the extent the Bonds, or any emission thereof are sold at a negotiated sale, means a Bond Purchase Agreement, dated as of the sale of the Bonds, entered into by and between the County and the purchasers, in a form as approved by the County Mayor of the County, consistent with the terms of this resolution;

(c) "Bonds" means approximately \$83,865,000 General Obligation Refunding Bonds of the County, in one or more emissions, to be dated their date of issuance, or having such series designation and such other dated date as shall be determined by the County Mayor pursuant to Section 8 hereof;

(d) "Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by

and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the County or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial "book-entry" interests in those bonds;

(e) "Code" means the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(f) "Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC;

(g) "DTC" means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns;

(h) "DTC Participant(s)" means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System;

(i) "County" means Montgomery County, Tennessee;

(j) "Escrow Agent" means the escrow agent appointed by the County Mayor of the County, or its successor;

(k) "Governing Body" means the Board of County Commissioners of the County;

(l) "Refunded Bonds" means the County's outstanding General Obligation Public Improvement and Refunding Bonds, Series 2001 dated December 1, 2001, \$6,940,000 principal amount maturing May 1, 2021, its General Obligation School and Public Improvement Bonds, Series 2003, dated June 1, 2003, maturing May 1, 2019 and May 1, 2020, its General Obligation Refunding Bonds, Series 2003, dated June 1, 2003, maturing May 1, 2014 and May 1, 2015, its General Obligation School and Public Improvement Bonds, Series 2004, dated November 1, 2004, maturing April 1, 2016 through April 1, 2024, inclusive, and its General Obligation School and Public Improvement Bonds, Series 2005, dated December 1, 2005, maturing April 1, 2017 through April 1, 2024, inclusive, as designated by the County Mayor, which achieve cost savings objectives of the County;

(m) "Refunding Escrow Agreement" means the Refunding Escrow Agreement, dated as of the date of the Bonds, to be entered into by and between the County and the Escrow Agent, in the form of the document attached hereto and incorporated herein by this reference as Exhibit A, subject to such changes therein as shall be permitted by Section 11 hereof;

(n) "Registration Agent" means the registration and paying agent for the Bonds appointed by the County Mayor pursuant to Section 4 hereof, or any successor designated by the Governing Body; and

(o) "True Interest Rate" means the rate which when used in computing the present worth of all payments of principal and interest on the Bonds (compounded semi-annually from

the dated date of the Bonds) produces a yield equal to the purchase price of the Bonds, exclusive of accrued interest.

SECTION 3. Findings of the Governing Body. It is hereby found and determined by the Governing Body as follows:

(a) The refunding of the Refunded Bonds as set forth herein through the issuance of the Bonds will result in the reduction in debt service payable by the County over the term of the Refunded Bonds thereby effecting a cost savings to the public; and

(b) It is advantageous to the County to deposit proceeds from the sale of the Bonds and other funds of the County, if any, with the Escrow Agent pursuant to the Refunding Escrow Agreement which, together with investment income thereon, will be sufficient to pay principal of and interest on the Refunded Bonds.

SECTION 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to refund all or a portion of the Refunded Bonds and to pay the costs incident to the issuance and sale of the Bonds, as more fully set forth in Section 9 hereof, there are hereby authorized to be issued, in one or more emissions, general obligation refunding bonds of the County in the approximate aggregate principal amount of \$83,865,000. The Bonds shall be issued in fully registered, book-entry only form, or otherwise, as provided herein, without coupons, shall be known as "General Obligation Refunding Bonds" and shall be dated their date of issuance, having such series designation or such other dated date as shall be determined by the County Mayor pursuant to Section 8 hereof. The rate or rates on the Bonds shall not exceed five and one-half percent (5.50%) per annum. Subject to the adjustments permitted pursuant to Section 8 hereof, interest on the Bonds shall be payable semi-annually on April 1 and October 1 in each year, commencing April 1, 2010. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser thereof, and shall mature, either serially or through mandatory redemption, commencing on April 1, 2010 and continuing on the first day of April of each year thereafter through and including April 1, 2024, the final maturity date (subject to the adjustments permitted pursuant to Section 8 hereof) in such amounts as shall be established in the Bond Purchase Agreement, to the extent the Bonds, or any emission thereof, are sold at negotiated sale, by and between the County and the purchaser(s) or by an award certificate, to the extent the Bonds, or any emission thereof, are sold at a competitive public sale.

Subject to the adjustments permitted pursuant to Section 8 hereof, the Bonds maturing on or before April 1, 2019 shall mature without option of prior redemption. Bonds maturing April 1, 2020 and thereafter shall be subject to redemption on April 1, 2019, in whole or in part, or at any time thereafter, at the redemption prices (expressed as a percentage of the principal amount set forth in the table below) plus accrued interest to the redemption date:

<u>Redemption Period</u>	<u>Redemption Price</u>
April 1, 2019 through March 31, 2020	102%
April 1, 2020 through March 31, 2021	101
April 1, 2021 and thereafter	100

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be selected by the Governing Body in its discretion. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(b) Pursuant to Section 8 hereof, the County Mayor is authorized to sell the Bonds, or any maturities thereof, as term bonds ("Term Bonds") with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the County Mayor. In the event any or all the Bonds are sold as Term Bonds, the County shall redeem Term Bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the maturity amounts established pursuant to Section 8 hereof for each redemption date, as such maturity amounts may be adjusted pursuant to Section 8 hereof, at a price of par plus accrued interest thereon to the date of redemption. The Term Bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (b) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the County may (i) deliver to the Registration Agent for cancellation Term Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Term Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Term Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Term Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent

with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(c) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein.

(d) The County Mayor is hereby authorized and directed to appoint the Registration Agent for the Bonds and the Registration Agent, so appointed, is hereby authorized and directed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the County at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The County Mayor is hereby authorized to execute and the County Clerk is hereby authorized to attest such written agreement between the County and the Registration Agent as they shall deem necessary and proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

(e) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records

maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the County in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each. In the event the Bonds are no longer registered in the name of DTC, or a successor Depository, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

(f) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the County to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the County shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the County shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the County to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

(g) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s)

accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the publication of notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the County to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. The Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in any authorized denomination or denominations.

(h) The Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf, of the County with the manual or facsimile signature of the County Mayor and with the official seal, or a facsimile thereof, of the County impressed or imprinted thereon and attested by the manual or facsimile signature of the County Clerk.

(i) Except as otherwise provided in this resolution, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF

ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co. as provided in the Letter of Representation relating to the Bonds from the County and the Registration Agent to DTC (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The County and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, the County shall discontinue the Book-Entry System with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. If the purchaser(s) certify that it intends to hold the Bonds for its own account and has no present intent to reoffer the Bonds, then the County and the purchaser may agree to waive the use of DTC.

THE COUNTY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

(j) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect

the interest of any of the owners of the Bonds, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

(k) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, upon receipt by the County of the proceeds of the sale thereof and to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

(l) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the County, in its discretion, shall issue, and the Registration Agent, upon written direction from the County, shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and in substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be about to mature, instead of issuing a substituted Bond the County may pay or authorize payment of such Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the County and the Registration Agent of the destruction, theft or loss of such Bond, and indemnity satisfactory to the County and the Registration Agent; and the County may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the County for the expense incurred by it in the issue thereof.

SECTION 5. Security and Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of, premium, if any, and interest on the Bonds, the full faith and credit of the County are hereby irrevocably pledged.

SECTION 6. Form of Bonds. The Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Bonds are prepared and delivered:

(Form of Face of Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF MONTGOMERY
GENERAL OBLIGATION REFUNDING BOND, SERIES _____

Interest Rate: Maturity Date: Date of Bond: CUSIP No.:

Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: That Montgomery County, Tennessee, (the "County"), for value received hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth [(or upon earlier redemption as set forth herein)], and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on [April 1, 2010], and semi-annually thereafter on the first day of April and October in each year until this Bond matures [or is redeemed]. Both principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of _____, _____, _____, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any,] on this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the County and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, interest, [and redemption premium, if any,] with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the County nor the Registration Agent shall be responsible or liable for payment by DTC or DTC

Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the County may discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the County nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds of the issue of which this Bond is one maturing April 1, 2010 through April 1, 2019 shall mature without option of prior redemption. Bonds maturing April 1, 2020 and thereafter shall be subject to redemption on April 1, 2019, at the option of the County, in whole or in part, or at any time thereafter, at the redemption prices (expressed as a percentage of the principal amount set forth in the table below) plus accrued interest to the redemption date:

<u>Redemption Period</u>	<u>Redemption Price</u>
April 1, 2019 through March 31, 2020	102%
April 1, 2020 through March 31, 2021	101
April 1, 2021 and thereafter	100

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be selected by the Board of County Commissioners of the County in its discretion. If less than all the Bonds within a single maturity shall be called for redemption, interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine, or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

[Subject to the credit hereinafter provided, the County shall redeem Bonds maturing _____ and _____ on the redemption dates set forth below opposite the respective maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. The Bonds to be so redeemed within such maturity shall be selected by lot or in such other random manner as the Registration Agent in its discretion may determine. The dates of redemption and principal amount of the Bonds to be redeemed on said dates are as follows:

<u>Maturity Date</u>	<u>Redemption Date</u>	<u>Principal Amount of Bonds to be Redeemed</u>
_____	_____	\$ _____
	_____*	_____
_____	_____	\$ _____
	_____*	_____

*maturity

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds maturing _____ and _____, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation for any Bonds maturing _____ and _____, which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory redemption provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory redemption shall be accordingly reduced.]

Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the

Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein.

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made[, nor during a period following the receipt of instructions from the County to call such Bond for redemption].

This Bond is one of a total authorized issue aggregating \$_____ and issued by the County for the purpose of providing funds to refund the County's outstanding [General Obligation Public Improvement and Refunding Bonds, Series 2001 dated December 1, 2001, \$6,940,000 principal amount, maturing May 1, 2021, its General Obligation School and Public Improvement Bonds, Series 2003, dated June 1, 2003, maturing May 1, 2019 and May 1, 2020, its General Obligation Refunding Bonds, Series 2003, dated June 1, 2003, maturing May 1, 2014 and May 1, 2015, its General Obligation School and Public Improvement Bonds, Series 2004, dated November 1, 2004, maturing April 1, 2016 through April 1, 2024, inclusive], and General Obligation School and Public Improvement Bonds, Series 2005, dated December 1, 2005, maturing April 1, 2017 through April 1, 2024, inclusive., under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 9-21-101, et seq., Tennessee Code Annotated, and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on the ninth day of November, 2009 (the "Resolution").

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable within the County. For the prompt payment of principal of, [premium, if any,] and interest on this Bond, the full faith and credit of the County are irrevocably pledged. For a more complete

statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to said Resolution.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the County has caused this Bond to be signed by its County Mayor with her manual [or facsimile] signature and attested by its County Clerk with her manual [or facsimile] signature under an impression [or facsimile] of the corporate seal of the County, all as of the date hereinabove set forth.

MONTGOMERY COUNTY, TENNESSEE

BY: _____
County Mayor

(SEAL)

ATTESTED:

County Clerk

Transferable and payable at the
principal corporate trust office of: _____
_____, _____

Date of Registration: _____

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

Registration Agent

By: _____
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto _____, whose address is _____ (Please insert Federal Identification or Social Security Number of Assignee _____), the within Bond of Montgomery County, Tennessee, and does hereby irrevocably constitute and appoint _____, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent.

SECTION 7. Levy of Tax. The County, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the County, in addition to all other taxes authorized by law, sufficient to pay principal of, premium, if any, and interest on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay principal of, premium, if any, and interest coming due on the Bonds in said year. Principal, premium, if any, and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any appropriations from other funds, taxes and revenues of the County to the payment of debt service on the Bonds.

SECTION 8. Sale of Bonds.

(a) Except as otherwise set forth below, the Bonds may be sold at negotiated sale to Stephens Inc. ("Stephens") at a price of not less than 98.50% of par, exclusive of original issue discount, plus accrued interest, as shall be determined by the County Mayor. The County Mayor is authorized to execute a Bond Purchase Agreement with Stephens providing the details of the terms of the sale. The sale of the Bonds to Stephens shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required.

(b) Notwithstanding the foregoing, the County Mayor may contract with Stephens to serve as the County's financial advisor if she concludes that another method of sale may be in the County's best interest. In that case, the County Mayor may sell the Bonds at a public sale or to one or more purchasers selected by Stephens, or by such other method as the County believes to be in the County's best interest. Any manner of sale selected by the County Mayor shall be designed to maximize the savings objectives of the County. If the Bonds are sold at a public sale, the County Mayor is authorized to award the Bonds to the bidder whose bid best achieves the County's debt objectives in issuing the Bonds. If the Bonds are sold to one or more purchasers, the County Mayor is authorized to execute a Bond Purchase Agreement with the purchasers, providing the details of the terms of the sale. The award of the Bonds by the County Mayor to the lowest bidder, or the sale of the Bonds by the County Mayor to the purchasers (as applicable), shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required.

(c) The County Mayor is authorized:

- (1) to change the dated date of the Bonds, or any emission thereof;
- (2) to establish a series designation and/or other designation of the Bonds, or any emission thereof;
- (3) to change the first interest payment due on the Bonds or any emission thereof to a date other than April 1, 2010;
- (4) to facilitate the sale of the Bonds in a manner that is in the best interest of the County, to refund less than all the Refunded Bonds, and to adjust the total amount authorized to be issued herein so long as the total amount of the Bonds does not exceed a principal amount of Bonds as will maximize the objectives of refunding the Refunded Bonds so long as the Bonds are sold at a rate or rates not to exceed five and one-half percent (5.50%) per annum;
- (5) to adjust the principal and interest payment dates and maturity amounts of the Bonds or any emission thereof, provided that (A) the total principal amount of all emissions of the Bonds does not exceed the total amount of Bonds authorized herein, as shall be adjusted pursuant to paragraph (4) above, (B) the first maturity date of the Bonds or any emission thereof is a date not earlier than April 1, 2008, and (C) the final maturity date of each

emission shall not exceed one year later than the final payment date of the Refunded Bonds;

- (6) to change the County's optional redemption provisions of the Bonds, provided that the premium amount to be paid on the Bonds or any emission thereof does not exceed two percent (2%) of the principal amount thereof;
- (7) to sell the Bonds, or any emission thereof, or any maturities thereof as serial Bonds or Term Bonds with mandatory redemption requirements as determined by the County Mayor, as he shall deem most advantageous to the County; and
- (8) to cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company to achieve the purposes set forth herein and to serve the best interests of the County and to enter into agreements with such insurance company with respect to any emission of Bonds to the extent not inconsistent with this resolution.

(d) The County Mayor is authorized to sell the Bonds, or any emission thereof, simultaneously with any other bonds or notes authorized by resolution or resolutions of the Governing Body. The County Mayor is further authorized to sell the Bonds, or any emission thereof, as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body, in one or more emissions or series as he shall deem to be advantageous to the County and in doing so, the County Mayor is authorized to change the designation of the Bonds to a designation other than "General Obligation Refunding Bonds", provided, however, that the total aggregate principal amount of combined bonds and notes to be sold does not exceed the total aggregate principal amount of Bonds authorized by this resolution or bonds and notes authorized by any other resolution or resolutions adopted by the Governing Body.

(e) If the Bonds, or any emission thereof, are sold at public sale, the County Mayor is authorized to award the Bonds, or any emission thereof, to the bidder or bidders, if the Bonds or any emission thereof are sold to more than one purchaser, whose bid results in the lowest True Interest Cost to the County. The award of the Bonds by the County Mayor to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required. In the event the Bonds are sold at public sale, the County Mayor and the County Clerk are hereby authorized to enter into a contract with Stephens Inc. for financial advisory services in connection with the sale of the Bonds.

(f) If the Bonds, or any emission thereof, are sold at a private sale, the County Mayor is authorized to sell the Bonds to one or more purchasers selected by him at the price set forth in paragraph (a) above, and no further action of the Governing Body shall be required. If the Bonds, or any emission thereof, are sold at a private sale, the County Mayor is authorized to execute and the County Clerk to attest the Bond Purchase Agreement, providing for the purchase

and sale of the Bonds, or any emission thereof. The Bond Purchase Agreement shall be in such form that effects the sale of the Bonds, or any emission thereof, in accordance with the provisions of this resolution, and is not inconsistent with the terms hereof, as such terms may be modified as set forth in this Section 8. The form of the Bond set forth in Section 6 hereof shall be conformed to reflect any changes made pursuant to this Section 8 hereof.

(g) The County Mayor and the County Clerk, or either of them, are authorized to cause the Bonds, in book-entry form (except as otherwise authorized herein), to be authenticated and delivered by the Registration Agent to the successful bidder, if sold at a public sale, or to the purchaser(s) if sold at a negotiated sale, and to execute, publish, and deliver all certificates and documents, including an official statement, the Bond Purchase Agreement, if sold at a private sale, having terms consistent with Section 4 and this Section 8, and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds.

SECTION 9. Disposition of Bond Proceeds. The proceeds of the sale of the Bonds shall be applied by the County as follows:

(a) all accrued interest shall be deposited to the appropriate fund of the County to be used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds.

(b) an amount, which together with investment earnings thereon and legally available funds of the County, if any, will be sufficient to pay principal of, premium, if any, and interest on the Refunded Bonds (subject to adjustments permitted by Section 8 above) shall be transferred to the Escrow Agent under the Refunding Escrow Agreement to be deposited to the Escrow Fund established thereunder to be held and applied as provided therein; and

(c) the remainder of the proceeds of the sale of the Bonds shall be paid used to pay the costs of issuance of the Bonds, including necessary legal, accounting and fiscal expenses, printing, engraving, advertising and similar expenses, bond insurance premium, if any, administrative and clerical costs, rating agency fees, Registration Agent fees, and other necessary miscellaneous expenses incurred in connection with the issuance and sale of the Bonds.

SECTION 10. Official Statement. The County Mayor and County Clerk, working with Stephens Inc., Nashville, Tennessee, are hereby authorized and directed to provide for the preparation and distribution, electronic or otherwise, of a Preliminary Official Statement describing the Bonds and any other bonds or notes which in the discretion of the County Mayor are sold at the same time as the Bonds. After the Bonds have been sold, the County Mayor and the County Clerk shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The County Mayor and County Clerk shall arrange for the delivery of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been sold to an underwriter, to each potential investor requesting a copy of the Official Statement and to each person to whom such members of its selling group initially sell the Bonds.

The County Mayor and the County Clerk are authorized, on behalf of the County, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as of its date by the County except for the omission in the Preliminary Official Statement of such pricing and other information.

Notwithstanding the foregoing, no Official Statement is required to be prepared if the Bonds are purchased by a purchaser that certifies that such purchaser intends to hold the Bonds for its own account and has no present intention to reoffer the Bonds.

SECTION 11. Refunding Escrow Agreement. For the purpose of providing for the payment of the principal of and interest on the Refunded Bonds, the County Mayor is hereby authorized and directed to execute and the County Clerk to attest on behalf of the County the Refunding Escrow Agreement with the Escrow Agent and to deposit with the Escrow Agent the amounts to be used by the Escrow Agent to purchase Government Securities as provided therein; provided, however, that the yield on such investments shall be determined in such manner that none of the Bonds will be an "arbitrage bond" within the meaning of Section 148 (a) of the Code. The form of the Refunding Escrow Agreement presented to this meeting and attached hereto as Exhibit A is hereby in all respects approved and the County Mayor and the County Clerk are hereby authorized and directed to execute and deliver same on behalf of the County in substantially the form thereof presented to this meeting, or with such changes as may be approved by the County Mayor and the County Clerk, their execution thereof to constitute conclusive evidence of their approval of all such changes, including modifications to the Refunding Escrow Agreement. The Escrow Agent is hereby authorized and directed to hold and administer all funds deposited in trust for the payment when due of principal of and interest on the Refunded Bonds and to exercise such duties as set forth in the Refunding Escrow Agreement.

SECTION 12. Notice of Refunding. Prior to the issuance of the Bonds, notices of the County's intention to refund the Refunding Bonds, to the extent required by applicable law, shall be given by the registration agent for the Refunded Bonds to be mailed by first-class mail, postage prepaid, to the registered holders thereof, as of the date of the notice, as shown on the bond registration records maintained by such registration agent of said Refunded Bonds. Such notice shall be in substantially the forms provided in Exhibits B-1 through B-5 attached hereto and by this reference made a part hereof. The County Mayor and the County Clerk, or either of them, is hereby authorized and directed to authorize the registration agent of said Refunded Bonds to give such notices on behalf of the County in accordance with this Section.

SECTION 13. Federal Tax Matters. The County recognizes that the purchasers and owners of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excludable from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bonds. In this connection, the County agrees that it shall take no action which may cause the interest on any of said Bonds to

be included in gross income for federal income taxation. It is the reasonable expectation of the Governing Body of the County that the proceeds of the Bonds will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, and to this end the said proceeds of the Bonds and other related funds established for the purposes herein set out shall be used and spent expeditiously for the purposes described herein. The Governing Body further covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bonds to the United States government, it will make such payments as and when required by said Section 148(f) and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from becoming taxable. The County Mayor and the County Clerk, or either of them, are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as either or both shall deem appropriate, and such certifications shall constitute a representation and certification of the County.

SECTION 14. Discharge and Satisfaction of Bonds. If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the County shall also pay or cause to be paid all other sums payable hereunder by the County with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the County to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the County as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the County, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under Tennessee Law for the purposes described in this Section, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

SECTION 15. Continuing Disclosure. The County hereby covenants and agrees that it will provide annual financial information and material event notices if and as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The County Mayor is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the County to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the County to comply with their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

SECTION 16. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

SECTION 17. Qualified Tax-Exempt Obligations. The Governing Body hereby designates the Bonds as "qualified tax-exempt obligations," within the meaning of Section 265 of the Internal Revenue Code of 1986, as amended, if and to the extent the Bonds may be so designated and to the extent not "deemed designated".

SECTION 18. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of

such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

SECTION 19. Repeal of Conflicting Resolutions. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution including, but not limited to, a resolution adopted by the Governing Body on January 16, 2007, entitled “A RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, IN THE APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF FIFTY-SEVEN MILLION NINE HUNDRED NINETY THOUSAND DOLLARS (\$57,900,000) OF MONTGOMERY COUNTY, TENNESSEE; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS” are, to the extent of such conflict, hereby repealed.

SECTION 20. Effective Date. That this resolution shall take effect from and after its passage, the general welfare of Montgomery County, Tennessee, requiring it.

Adopted and approved this 9th day of November, 2009.

Sponsor _____

Commissioner _____

Approved _____

County Mayor

Attested _____

County Clerk

STATE OF TENNESSEE)
)
COUNTY OF MONTGOMERY)

I, Kellie Jackson, certify that I am the duly qualified and acting County Clerk of Montgomery County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the County held on November 9, 2009; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to an approximate aggregate principal amount of \$83,865,000 General Obligation Refunding Bonds of said County.

WITNESS my official signature and seal of said County this _____ day of _____, 2009.

County Clerk

(SEAL)

EXHIBIT A
REFUNDING ESCROW AGREEMENT
(attached)

EXHIBIT B-1

NOTICE OF INTENTION TO ISSUE REFUNDING BONDS

To the owners of the General Obligation Public Improvement and Refunding Bonds, Series 2001, dated December 1, 2001, [\$_____ maturing _____] (the "Refunded Bonds") of Montgomery County, Tennessee:

Notice is hereby given that Montgomery County, Tennessee intends to refund the Refunded Bonds by the issuance of General Obligation Refunding Bonds, Series 2009 (the "Refunding Bonds") of said County and deposit with _____, as Escrow Agent, a portion of the proceeds of the Refunding Bonds [and other legally available funds of the County] sufficient, together with investment income therefrom, to provide for the payment of principal of and interest on the Refunded Bonds until redeemed. The Refunded Bonds will be redeemed on May 1, 2012 at a redemption price of par, plus accrued interest to the redemption date. The estimated date of delivery of the Refunding Bonds is _____, 2009.

MONTGOMERY COUNTY, TENNESSEE
By: Kellie Jackson, County Clerk

EXHIBIT B-2

NOTICE OF INTENTION TO ISSUE REFUNDING BONDS

To the owners of the General Obligation School and Public Improvement Bonds, Series 2003, dated June 1, 2003, maturing [_____] (the "Refunded Bonds") of Montgomery County, Tennessee:

Notice is hereby given that Montgomery County, Tennessee intends to refund the Refunded Bonds by the issuance of General Obligation Refunding Bonds, Series 2009 (the "Refunding Bonds") of said County and deposit with _____, as Escrow Agent, a portion of the proceeds of the Refunding Bonds [and other legally available funds of the County] sufficient, together with investment income therefrom, to provide for the payment of principal of and interest on the Refunded Bonds until redeemed. The Refunded Bonds will be redeemed on May 1, 2013 at a redemption price of par, plus accrued interest to the redemption date. The estimated date of delivery of the Refunding Bonds is _____, 2009.

MONTGOMERY COUNTY, TENNESSEE
By: Kellie Jackson, County Clerk

EXHIBIT B-3

NOTICE OF INTENTION TO ISSUE REFUNDING BONDS

To the owners of the General Obligation Public Improvement Bonds, Series 2003, dated June 1, 2003 maturing [_____] (the "Refunded Bonds") of Montgomery County, Tennessee:

Notice is hereby given that Montgomery County, Tennessee intends to refund the Refunded Bonds by the issuance of General Obligation Refunding Bonds, Series 2009 (the "Refunding Bonds") of said County and deposit with _____, as Escrow Agent, a portion of the proceeds of the Refunding Bonds [and other legally available funds of the County] sufficient, together with investment income therefrom, to provide for the payment of principal of and interest on the Refunded Bonds until redeemed. The Refunded Bonds will be redeemed on May 1, 2013 at a redemption price of par, plus accrued interest to the redemption date. The estimated date of delivery of the Refunding Bonds is _____, 2009.

MONTGOMERY COUNTY, TENNESSEE
By: Kellie Jackson, County Clerk

EXHIBIT B-4

NOTICE OF INTENTION TO ISSUE REFUNDING BONDS

To the owners of the General Obligation School and Public Improvement Bonds, Series 2004, dated November 1, 2004, maturing [_____]
(the "Refunded Bonds") of Montgomery County, Tennessee:

Notice is hereby given that Montgomery County, Tennessee intends to refund the Refunded Bonds by the issuance of General Obligation Refunding Bonds, Series 2009 (the "Refunding Bonds") of said County and deposit with _____, as Escrow Agent, a portion of the proceeds of the Refunding Bonds [and other legally available funds of the County] sufficient, together with investment income therefrom, to provide for the payment of principal of and interest on the Refunded Bonds until redeemed. The Refunded Bonds will be redeemed on April 1, 2015 at a redemption price of par, plus accrued interest to the redemption date. The estimated date of delivery of the Refunding Bonds is _____, 2009.

MONTGOMERY COUNTY, TENNESSEE
By: Kellie Jackson, County Clerk

EXHIBIT B-5

NOTICE OF INTENTION TO ISSUE REFUNDING BONDS

To the owners of the General Obligation School and Public Improvement Bonds, Series 2005 dated December 1, 2005, maturing [_____]
(the "Refunded Bonds") of Montgomery County, Tennessee:

Notice is hereby given that Montgomery County, Tennessee intends to refund the Refunded Bonds by the issuance of General Obligation Refunding Bonds, Series 2009 (the "Refunding Bonds") of said County and deposit with _____, as Escrow Agent, a portion of the proceeds of the Refunding Bonds [and other legally available funds of the County] sufficient, together with investment income therefrom, to provide for the payment of principal of and interest on the Refunded Bonds until redeemed. The Refunded Bonds will be redeemed on April 1, 2016 at a redemption price of par, plus accrued interest to the redemption date. The estimated date of delivery of the Refunding Bonds is _____, 2009.

MONTGOMERY COUNTY, TENNESSEE
By: Kellie Jackson, County Clerk

The Board of County Commissioners of Montgomery County, Tennessee, met in a regular session on November 9, 2009, at 7:00 p.m., at the Montgomery County Courthouse, 1 Millennium Plaza, Clarksville, Tennessee, with the Honorable Carolyn Bowers, County Mayor, presiding.

There were present:

There were absent:

There were also present Kellie Jackson, County Clerk and Erinne J. Hester, Director of Accounts and Budgets.

It was announced that public notice of the time, place and purpose of the meeting had been given and accordingly, the meeting was called to order.

The following resolution was introduced by _____, seconded by _____ and after due deliberation, were adopted by the following vote:

AYE:

NAY:

**RESOLUTION TO AMEND THE BUDGETS
OF VARIOUS FUNDS FOR FISCAL YEAR 2010
IN CERTAIN AREAS OF REVENUES AND EXPENDITURES**

WHEREAS, the director of Accounts and Budgets has performed continuing reviews of the status of funding needs and the receipts of revenues anticipated in support of the various budgets; and

WHEREAS, current year expenditures in certain accounts will permit decreases in budgetary appropriation for such accounts and these may be applied to the funding needs of other accounts; and

WHEREAS, contracts for various State grants were not received in time to be included in the annual budget appropriation process and are therefore included for appropriation in this resolution and detailed in the attached schedule.

NOW THEREFORE BE IT RESOLVED, by the Montgomery County Board of Commissioners, assembled in regular business session this 9th day of November 2009, that the budgets for various funds for FY10 be amended as to revenues and expenditures, according to the attached Account Schedule 1 and Schedule 2.

Duly passed and approved this 9th day of November, 2009.

Sponsor _____

Commissioner _____

Approved _____

County Mayor

Attested _____

County Clerk

SCHEDULE 2

<u>Account</u>	<u>Department</u>	<u>Description</u>	<u>Current Budget</u>	<u>Amendment</u>	<u>Amended Budget</u>	<u>Description</u>
101-57500	Soil Conservation	Benefits	\$ 4,410.12	\$ 763.34	\$ 5,173.46	Health Insurance Premium Increase
101-58300	Veterans Services	Benefits	\$ 46,822.20	\$ 6,016.50	\$ 52,838.70	Health Insurance Premium Increase
Total Decrease in County General Fund Balance				\$ 794,919.65		
131-61000	Highway	Benefits	\$ 26,774.13	\$ 5,548.55	\$ 32,322.68	Health Insurance Premium Increase
131-62000	Highway	Benefits	\$ 363,000.00	\$ 61,449.62	\$ 424,449.62	Health Insurance Premium Increase
131-63100	Highway	Benefits	\$ 49,352.73	\$ 9,978.57	\$ 59,331.30	Health Insurance Premium Increase
131-63600	Highway	Benefits	\$ 37,400.00	\$ 4,347.32	\$ 41,747.32	Health Insurance Premium Increase
131-66000	Highway Retirees	Benefits	\$ 9,401.70	\$ 19,100.00	\$ 28,501.70	Health Insurance Premium Increase
Total Decrease in Highway Fund Balance				\$ 100,424.05		
266-51920	Risk Management	Benefits	\$ 4,410.12	\$ 6,941.99	\$ 11,352.11	Health Insurance Premium Increase
Total Decrease in Risk Management Fund Balance				\$ 6,941.99		

RESOLUTION OF THE MONTGOMERY COUNTY
BOARD OF COMMISSIONERS APPROVING
AMENDMENTS TO THE 2009-10
SCHOOL BUDGET

WHEREAS, the proposed amendments to the General Purpose School Fund, Federal Projects Fund, Child Nutrition Fund, Transportation Fund, and Extend School Fund Budgets reflect the most recent estimates of revenues and expenditures, and,

WHEREAS, the Clarksville-Montgomery Board of Education has studied the attached amendments and approved them on October 20, 2009, for recommendation to the Montgomery County Board of Commissioners.

NOW, THEREFORE, BE IT RESOLVED by the Montgomery County Board of County Commissioners assembled in Regular Business Session on this 9th day of November, 2009, that the 2009-10 School Budget be amended as per the attached schedules.

Sponsor Michael Hamer

Commissioner _____

Approved _____
County Mayor

Attested _____
County Clerk

Clarksville-Montgomery County School System General Purpose School Fund Budget

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget
--	-------------------	------------------------------------	-------------------

Estimated Revenues**Local Revenues**

40110	Current Property Tax	24,826,535	254,861	25,081,396	Based on current value of penny
40120	Trustees Collection - Prior Years	765,000	-	765,000	
40140	Interest & Penalties	142,837	-	142,837	
40162	Payments In Lieu of Taxes (Utility)	662,721	6,802	669,523	Based on current value of penny
40210	Local Option Sales Tax	32,558,094	-	32,558,094	
40240	Wheel Tax	3,882,000	-	3,882,000	
40270	Business Tax	450,000	-	450,000	
40320	Bank Excise Tax	95,000	-	95,000	
40350	Interstate Telecommunications Tax	20,400	-	20,400	
43511	Tuition - Regular Day Students	15,000	-	15,000	
43583	Criminal Background Fee	22,000	-	22,000	
44110	Interest Earned	35,000	-	35,000	
44120	Lease/Rentals	35,000	-	35,000	
44130	Sale of Materials & Supplies	25,000	-	25,000	
44145	Sale of Recycled Materials	1,000	-	1,000	
44170	Misc. Refund - Other	148,500	-	148,500	
44530	Sale of Equipment	100,000	-	100,000	
44560	Damages from Individuals	500	-	500	
44570	Contributions & Gifts	40,000	-	40,000	
Total Local Revenues		63,824,587	261,663	64,086,250	

State Revenues

46390	Transition School To Work	-	45,375	45,375	State grant
46511	Basic Education Program	107,301,000	(5,075,400)	102,225,600	Reallocation by state
46512	Basic Education Program - Stimulus	-	5,075,400	5,075,400	Reallocation by state
46515	Early Childhood Education	1,772,695	-	1,772,695	
46590	Other State Education Funds	136,300	-	136,300	
46610	Career Ladder Program	925,000	-	925,000	
46612	Career Ladder Extended Contracts	361,974	-	361,974	
46820	Income Tax	163,000	-	163,000	
46850	Mixed Drink Tax	205,000	-	205,000	
Total State Revenues		110,864,969	45,375	110,910,344	

Federal Revenues

47143	Educ. of the Handicapped Act	35,000	-	35,000	
47630	Public Law 874 (Impact Aid)	4,120,000	-	4,120,000	
47640	JROTC	400,000	-	400,000	
48140	Adult Literacy	29,535	-	29,535	
Total Federal Revenues		4,584,535	-	4,584,535	

Non-Revenue Sources

49700	Insurance Recovery	50,000	-	50,000	
49800	Operating Transfers	917,000	-	917,000	
Total Non-Revenue Sources		967,000	-	967,000	

Clarksville-Montgomery County School System General Purpose School Fund Budget

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget	
Total Revenues	180,241,091	307,038	180,548,129	
<i>Beginning Reserves and Fund Balance</i>				
Reserve for On-The-Job Injury	1,375,218	-	1,375,218	
Reserve for Property & Liability Insurance	1,475,000	-	1,475,000	
Reserve for Extended Contract	591,278	(132,830)	458,448	Actual reserve balance carried forward
Reserve for Career Ladder	14,770	18,611	33,381	Actual reserve balance carried forward
Total Reserves	3,456,266	(114,219)	3,342,047	
Beginning Fund Balance	11,931,000	4,652,712	16,583,712	Actual fund balance carried forward
Total Reserves and Fund Balance	15,387,266	4,538,493	19,925,759	
Total Available Funds	195,628,357	4,845,531	200,473,888	

Clarksville-Montgomery County School System General Purpose School Fund Budget

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget	
<u>Expenditures (Appropriations)</u>				
71100 - Regular Instruction				
Salaries	69,911,491	-	69,911,491	
Employee Benefits	18,433,730	2,319,189	20,752,919	Health insurance premium increase
Contracted Services	2,173,920	(30,000)	2,143,920	Moved to After-School program
Supplies and Materials	2,763,172	87,225	2,850,397	Allocation increase for secondary
Other Charges	319,440	55,680	375,120	Increased student fee waiver
Equipment	25,000	-	25,000	
Total 71100 - Regular Instruction	93,626,753	2,432,094	96,058,847	
71150 - Alternative School				
Salaries	619,601	-	619,601	
Employee Benefits	132,451	20,361	152,812	Health insurance premium increase
Contracted Services	34,000	-	34,000	
Supplies and Materials	3,000	-	3,000	
Total 71150 - Alternative School	789,052	20,361	809,413	
71200 - Special Education				
Salaries	11,706,309	-	11,706,309	
Employee Benefits	3,390,549	467,793	3,858,342	Health insurance premium increase
Contracted Services	1,147,679	-	1,147,679	
Supplies and Materials	119,000	-	119,000	
Equipment	15,000	-	15,000	
Total 71200 - Special Education	16,378,537	467,793	16,846,330	
71300 - Vocational Education				
Salaries	3,511,680	-	3,511,680	
Employee Benefits	966,107	120,287	1,086,394	Health insurance premium increase
Contracted Services	88,000	1,200	89,200	Reallocated from supplies/materials
Supplies and Materials	298,500	(1,200)	297,300	Reallocated to contracted services
Equipment	10,000	-	10,000	
Total 71300 - Vocational Education	4,874,287	120,287	4,994,574	
72110 - Student Services				
Salaries	504,491	-	504,491	
Employee Benefits	125,364	26,700	152,064	Health insurance premium increase
Contracted Services	6,350	-	6,350	
Supplies and Materials	3,860	-	3,860	
Other Charges	10,400	-	10,400	
Total 72110 - Student Services	650,465	26,700	677,165	

Clarksville-Montgomery County School System General Purpose School Fund Budget

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget	
72120 - Health Services				
Salaries	751,300	-	751,300	
Employee Benefits	274,679	23,925	298,604	Health insurance premium increase
Contracted Services	22,000	-	22,000	
Supplies and Materials	17,745	-	17,745	
Equipment	13,000	-	13,000	
Total 72120 - Health Services	1,078,724	23,925	1,102,649	
72130 - Other Student Support				
Salaries	6,007,666	26,298	6,033,964	After-school programming requirements
Employee Benefits	1,473,660	89,408	1,563,068	Health insurance premium increase
Contracted Services	146,400	-	146,400	
Supplies and Materials	3,000	-	3,000	
Total 72130 - Other Student Support	7,630,726	115,706	7,746,432	
72210 - Regular Instruction Support				
Salaries	5,038,890	161,119	5,200,009	Additional programming requirements
Employee Benefits	1,330,840	172,274	1,503,114	Health insurance premium increase
Contracted Services	62,490	-	62,490	
Supplies and Materials	607,072	161,570	768,642	Library book allocation increase
Other Charges	374,095	22,733	396,828	Staff development requirements
Total 72210 - Regular Instruction Support	7,413,387	517,696	7,931,083	
72215 - Alternative School Support				
Salaries	18,702	-	18,702	
Employee Benefits	13,679	1,911	15,590	Health insurance premium increase
Total 72215 - Alternative School Support	32,381	1,911	34,292	
72220 - Special Education Support				
Salaries	934,371	31,980	966,351	Transition positions funded by state
Employee Benefits	266,172	32,725	298,897	Health insurance premium increase
Contracted Services	15,250	-	15,250	
Supplies and Materials	64,550	-	64,550	
Other Charges	16,150	-	16,150	
Total 72220 - Special Education Support	1,296,493	64,705	1,361,198	
72230 - Vocation Education Support				
Salaries	95,289	-	95,289	
Employee Benefits	24,645	40,511	65,156	Health insurance premium increase
Contracted Services	900	-	900	
Supplies and Materials	1,300	-	1,300	
Other Charges	1,500	-	1,500	
Total 72230 - Vocation Education Support	123,634	40,511	164,145	

Clarksville-Montgomery County School System General Purpose School Fund Budget

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget	
72260 - Adult Education Support				
Salaries	62,986	-	62,986	
Employee Benefits	10,960	407	11,367	Health insurance premium increase
Total 72260 - Adult Education Support	73,946	407	74,353	
72310 - Board of Education				
Salaries	60,251	-	60,251	
Employee Benefits	12,214	798	13,012	Health insurance premium increase
Contracted Services	126,500	-	126,500	
Other Charges	65,000	-	65,000	
Total 72310 - Board of Education	263,965	798	264,763	
72320 - Director of Schools				
Salaries	216,675	149	216,824	Based on degree/experience used
Employee Benefits	58,344	2,722	61,066	Health insurance premium increase
Contracted Services	62,365	-	62,365	
Supplies and Materials	5,000	-	5,000	
Other Charges	15,000	-	15,000	
Total 72320 - Director of Schools	357,384	2,871	360,255	
72320 - Printing and Communications				
Salaries	321,154	-	321,154	
Employee Benefits	109,722	8,032	117,754	Health insurance premium increase
Contracted Services	92,900	-	92,900	
Supplies and Materials	56,366	-	56,366	
Other Charges	9,500	-	9,500	
Equipment	6,000	-	6,000	
Total 72320 - Printing and Communication	595,642	8,032	603,674	
72410 - Office of the Principal				
Salaries	10,473,393	-	10,473,393	
Employee Benefits	3,089,232	309,110	3,398,342	Health insurance premium increase
Contracted Services	44,327	-	44,327	
Other Charges	35,000	-	35,000	
Equipment	10,000	-	10,000	
Total 72410 - Office of the Principal	13,651,952	309,110	13,961,062	
72510 - Business Affairs				
Salaries	1,431,671	-	1,431,671	
Employee Benefits	478,988	41,441	520,429	Health insurance premium increase
Contracted Services	143,940	5,000	148,940	Based on year-to-date expenses
Supplies and Materials	41,500	-	41,500	
Other Charges	199,500	300,000	499,500	Anticipated claim settlements
Insurance Premiums	8,500	(7,267)	1,233	Based on actual premiums
Trustee's Commission	1,108,341	-	1,108,341	
Total 72510 - Business Affairs	3,412,440	339,174	3,751,614	

Clarksville-Montgomery County School System General Purpose School Fund Budget

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget	
72520 - Human Resources				
Salaries	1,025,081	-	1,025,081	
Employee Benefits	1,041,598	15,090	1,056,688	Health insurance premium increase
Contracted Services	104,355	-	104,355	
Supplies and Materials	111,200	-	111,200	
Other Charges	140,000	-	140,000	
Equipment	1,000	-	1,000	
Insurance Premiums	200,000	-	200,000	
Total 72520 - Human Resources	2,623,234	15,090	2,638,324	
72610 - Operation of Plant				
Salaries	4,563,342	-	4,563,342	
Employee Benefits	1,982,601	227,125	2,209,726	Health insurance premium increase
Contracted Services	443,815	-	443,815	
Supplies and Materials	425,107	-	425,107	
Other Charges	6,200	-	6,200	
Equipment	228,795	-	228,795	
Utilities	7,416,346	-	7,416,346	
Insurance Premiums	844,587	(113,276)	731,311	Based on actual premiums
Total 72610 - Operation of Plant	15,910,793	113,849	16,024,642	
72620 - Maintenance of Plant				
Salaries	2,299,131	-	2,299,131	
Employee Benefits	894,327	68,426	962,753	Health insurance premium increase
Contracted Services	471,060	-	471,060	
Supplies and Materials	1,105,946	-	1,105,946	
Other Charges	5,897	-	5,897	
Equipment	189,700	-	189,700	
Insurance Premiums	62,968	(48,192)	14,776	Based on actual premiums
Total 72620 - Maintenance of Plant	5,029,029	20,234	5,049,263	
72810 - Information Technology				
Salaries	1,886,180	216,402	2,102,582	Technology Intergration Coaches
Employee Benefits	604,559	85,594	690,153	Health insurance premium increase
Contracted Services	2,474,293	-	2,474,293	
Supplies and Materials	845,832	135,000	980,832	Read 180 software
Other Charges	51,904	-	51,904	
Equipment	2,642,025	-	2,642,025	
Total 72810 - Information Technology	8,504,793	436,996	8,941,789	
73400 - Early Childhood Education				
Salaries	1,264,596	-	1,264,596	
Employee Benefits	375,875	86,106	461,981	Health insurance premium increase
Contracted Services	54,867	-	54,867	
Supplies and Materials	44,000	-	44,000	
Other Charges	14,357	10,500	24,857	Based on final grant award
Equipment	19,000	20,000	39,000	Based on United Way grant
Total 73400 - Early Childhood Education	1,772,695	116,606	1,889,301	

Clarksville-Montgomery County School System General Purpose School Fund Budget

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget	
99100 - Interfund Transfers				
	510,435	750,000	1,260,435	Transfer to Federal Projects
Total 99100 - Interfund Transfers	510,435	750,000	1,260,435	
<hr/>				
Total Expenditures	186,600,747	5,944,856	192,545,603	
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Ending Reserves and Fund Balance				
Fund Balance	5,530,100	(985,106)	4,544,994	Projected fund balance as of 6/30/10
On-The-Job Injury Reserve	1,375,218	-	1,375,218	
Property & Liability Insurance Reserve	1,475,000	-	1,475,000	
Extended Contract Reserve	645,467	(132,830)	512,637	Projected reserve as of 6/30/10
Career Ladder Reserve	1,825	18,611	20,436	Projected reserve as of 6/30/10
Total Reserves and Fund Balance	9,027,610	(1,099,325)	7,928,285	
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Total Expenditures, Reserves and Fund Balance	195,628,357	4,845,531	200,473,888	
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Clarksville-Montgomery County School System Federal Projects Fund Budget

	2009-2010 Budget	Proposed Increase (Decrease)	Amended Budget	
Estimated Revenues				
State Revenues				
46590 Adult Ed, LEAP	564,543	(235,873)	328,670	Based on actual Federal allocations
46591 Coordinated School Health	-	105,000	105,000	Based on actual Federal allocations
46981 Safe Schools Act	-	76,200	76,200	Based on actual Federal allocations
Total State Revenues	564,543	(54,673)	509,870	
Federal Revenues				
47120 Adult Basic Education	198,130	(24,904)	173,226	Based on actual Federal allocations
47131 Career Technical Education	385,030	-	385,030	
47141 Title I	8,865,336	(40,037)	8,825,299	Based on actual Federal allocations
47143 Individuals w/ Disabilities Educ. Act (IDEA)	11,782,760	101,116	11,883,876	Based on actual Federal allocations
47145 Preschool (IDEA)	226,714	-	226,714	
47146 English Language Acquisition (Title III)	121,201	71,793	192,994	Based on actual Federal allocations
47147 Safe & Drug-Free Schools (Title IV, CCLC)	841,748	59,990	901,738	Based on actual Federal allocations
47149 Homeless (Title X)	2,216	2,244	4,460	Based on actual Federal allocations
47189 Title II-A	1,098,911	550	1,099,461	Based on actual Federal allocations
47590 Title II-D	181,198	49,001	230,199	Based on actual Federal allocations
47990 Other Direct Federal	-	838,329	838,329	Based on actual Federal allocations
Total Federal Revenues	23,703,243	1,058,082	24,761,325	
Non-Revenue Sources				
49800 Operating Transfers	-	750,000	750,000	Transfer from General Purpose Fund
Total Non-Revenue Sources	-	750,000	750,000	
Total Revenues	24,267,786	1,753,409	26,021,195	
Beginning Fund Balance	1,023	313,770	314,793	Actual fund balance carried forward
Total Available Funds	24,268,809	2,067,179	26,335,988	

Clarksville-Montgomery County School System Federal Projects Fund Budget

	2009-2010 Budget	Proposed Increase (Decrease)	Amended Budget	
<u>Expenditures (Appropriations)</u>				
71100 - Regular Instruction				
Salaries	5,420,017	(659,055)	4,760,962	Based on degree/exper./positions used
Employee Benefits	1,344,986	119,362	1,464,348	Based on year-to-date expenditures
Contracted Services	175,622	185,580	361,202	Reflects program requirements
Supplies and Materials	155,636	454,234	609,870	Reflects program requirements
Equipment	-	96,454	96,454	Reflects program requirements
Total 71100 - Regular Instruction	7,096,261	196,574	7,292,835	
71200 - Special Education				
Salaries	3,024,199	114,038	3,138,237	Based on degree/exper./positions used
Employee Benefits	1,098,421	165,933	1,264,354	Based on year-to-date expenditures
Supplies and Materials	204,154	-	204,154	
Equipment	125,000	-	125,000	
Total 71200 - Special Education	4,451,774	279,971	4,731,745	
71300 - Vocational Education				
Salaries	35,354	(35,354)	-	Based on degree/exper./positions used
Employee Benefits	14,595	(14,595)	-	Based on year-to-date expenditures
Supplies and Materials	123,277	(67,735)	55,542	Reflects program requirements
Other Charges	4,000	-	4,000	
Equipment	136,863	43,955	180,818	Reflects program requirements
Total 71300 - Vocational Education	314,089	(73,729)	240,360	
71600 - Adult Education				
Salaries	105,152	(25,688)	79,464	Based on degree/exper./positions used
Employee Benefits	8,024	(1,750)	6,274	Based on year-to-date expenditures
Supplies and Materials	12,397	(397)	12,000	Reflects program requirements
Total 71600 - Adult Education	125,573	(27,835)	97,738	
72130 - Other Student Support				
Salaries	153,895	65,473	219,368	Based on degree/exper./positions used
Employee Benefits	33,769	23,907	57,676	Based on year-to-date expenditures
Contracted Services	50,000	5,300	55,300	Reflects program requirements
Supplies and Materials	-	46,110	46,110	Reflects program requirements
Other Charges	44,006	27,044	71,050	Reflects program requirements
Total 72130 - Other Student Support	281,670	167,833	449,503	

Clarksville-Montgomery County School System Federal Projects Fund Budget

	2009-2010 Budget	Proposed Increase (Decrease)	Amended Budget	
72210 - Regular Instruction Support				
Salaries	821,055	299,098	1,120,153	Based on degree/exper./positions used
Employee Benefits	206,842	39,111	245,953	Based on year-to-date expenditures
Contracted Services	63,988	221,804	285,792	Reflects program requirements
Supplies and Materials	18,564	49,883	68,447	Reflects program requirements
Other Charges	2,578,744	54,340	2,633,084	Reflects program requirements
Equipment	-	92,316	92,316	Reflects program requirements
Total 72210 - Regular Instruction Support	3,689,193	756,553	4,445,746	
72220 - Special Education Support				
Salaries	999,792	62,107	1,061,899	Based on degree/exper./positions used
Employee Benefits	253,510	87,362	340,872	Based on year-to-date expenditures
Contracted Services	12,500	-	12,500	
Supplies and Materials	388,750	-	388,750	
Other Charges	3,773,676	(174,619)	3,599,057	Reflects program requirements
Equipment	7,250	-	7,250	
Total 72220 - Special Education Support	5,435,478	(25,150)	5,410,328	
72230 - Vocation Education Support				
Contracted Services	500	500	1,000	Reflects program requirements
Other Charges	5,435	(935)	4,500	Reflects program requirements
Total 72230 - Vocation Education Support	5,935	(435)	5,500	
72260 - Adult Education Support				
Salaries	92,312	-	92,312	
Employee Benefits	31,633	2,817	34,450	Based on year-to-date expenditures
Supplies and Materials	5,000	(2,000)	3,000	Reflects program requirements
Other Charges	9,655	(6,187)	3,468	Reflects program requirements
Total 72260 - Adult Education Support	138,600	(5,370)	133,230	
72610 - Operation of Plant				
Contracted Services	14,000	-	14,000	
Equipment	145,511	(22,059)	123,452	Reflects program requirements
Total 72610 - Operation of Plant	159,511	(22,059)	137,452	
72710 - Transportation				
Salaries	24,500	1,212,382	1,236,882	Based on degree/exper./positions used
Employee Benefits	5,489	129,225	134,714	Based on year-to-date expenditures
Contracted Services	34,875	-	34,875	
Supplies and Materials	2,000	3,394	5,394	Reflects program requirements
Equipment	302,500	-	302,500	
Total 72710 - Transportation	369,364	1,345,001	1,714,365	

**Clarksville-Montgomery County School System
Federal Projects Fund Budget**

	2009-2010 Budget	Proposed Increase (Decrease)	Amended Budget
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99100 - Interfund Transfers

Transportation	1,282,915	(1,282,915)	- Change in financial reporting
Indirect Cost	917,423	8,837	926,260 Increased assessment for indirect costs

Total 99100 - Interfund Transfers	2,200,338	(1,274,079)	926,260
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Total Expenditures	24,267,786	1,317,275	25,585,061
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Ending Fund Balance	1,023	749,904	750,927 Projected Fund Balance as of 6/30/10
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Total Expenditures and Fund Balance	24,268,809	2,067,179	26,335,988
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Clarksville-Montgomery County School System Child Nutrition Fund Budget
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	2009-2010 Budget	Proposed Increase (Decrease)	Amended Budget		
Estimated Revenues					
Local Revenues					
43521	Lunch Payments - Children	2,738,250	-	2,738,250	
43522	Lunch Payments - Adults	188,594	-	188,594	
43523	Income from Breakfast	266,163	-	266,163	
43525	Ala Carte Sales	1,656,741	-	1,656,741	
43990	Contract Services - Headstart	42,591	-	42,591	
44110	Interest Earned	24,823	-	24,823	
44130	Sale of Materials & Supplies	110,000	-	110,000	
44170	Miscellaneous Refund	68,669	-	68,669	
Total Local Revenues		5,095,831	-	5,095,831	
State Revenues - BEP					
46520	School Food Service	129,173	-	129,173	
Total State Revenues		129,173	-	129,173	
Federal Revenues					
47111	Section 4 - Lunch Funds	4,524,947	-	4,524,947	
47113	Breakfast Reimbursement	1,303,774	-	1,303,774	
Total Federal Revenues		5,828,721	-	5,828,721	
Total Revenues		11,053,725	-	11,053,725	
Beginning Fund Balance		3,243,704	367,177	3,610,881	Actual fund balance carried forward
Total Available Funds		14,297,429	367,177	14,664,606	

Clarksville-Montgomery County School System Child Nutrition Fund Budget
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	2009-2010 Budget	Proposed Increase (Decrease)	Amended Budget	
<i>Expenditures (Appropriations)</i>				
72510 - Fiscal Services				
Trustee's Commission	2,810	-	2,810	
Total 72510 - Fiscal Services	2,810	-	2,810	
73100 - Food Service				
Salaries	4,135,512	-	4,135,512	
Employee Benefits	1,761,862	522,705	2,284,567	Health insurance premium increase
Contracted Services	388,552	-	388,552	
Supplies and Materials	4,677,421	-	4,677,421	
Utilities	244,500	-	244,500	
Insurance Premiums	40,000	-	40,000	
Other Charges	35,000	-	35,000	
Equipment	100,000	450,000	550,000	Equipment upgrade/freezer expansion
Total 73100 - Food Service	11,382,847	972,705	12,355,552	
Total Expenditures	11,385,657	972,705	12,358,362	
Ending Fund Balance	2,911,772	(605,528)	2,306,244	Projected Fund Balance as of 6/30/10
Total Expenditures and Fund Balance	14,297,429	367,177	14,664,606	

Clarksville-Montgomery County School System Transportation Fund Budget

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget
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Estimated Revenues

Local Revenues					
40110	Current Property Tax	1,656,975	17,009	1,673,984	Based on current value of penny
40120	Trustees Collection - Prior Years	45,000	-	45,000	
40140	Interest & Penalties	8,000	-	8,000	
40162	Payments In Lieu of Taxes (Utility)	44,231	454	44,685	Based on current value of penny
44145	Sale of Recycled Materials	1,000	-	1,000	
44170	Misc. Refund - Other	11,200	-	11,200	
44530	Sale of Equipment	40,500	-	40,500	
44560	Damages from Individuals	500	-	500	
Total Local Revenues		1,807,406	17,463	1,824,869	
State Revenues - BEP					
46511	Basic Education Program	8,078,000	-	8,078,000	
Total State Revenues - BEP		8,078,000	-	8,078,000	
Federal Revenues					
47143	Educ. of the Handicapped Act	-	1,282,915	1,282,915	Change in financial reporting
47590	Other Federal Through State	-	109,200	109,200	Environmental Grant
Total Federal Revenues		-	1,392,115	1,392,115	
Non-Revenue Sources					
49800	Operating Transfers	1,282,915	(1,282,915)	-	
Total Non-Revenue Sources		1,282,915	(1,282,915)	-	
Total Revenues		11,168,321	126,663	11,294,984	
Beginning Fund Balance		458,671	675,036	1,133,707	
Total Available Funds		11,626,992	801,699	12,428,691	

Clarksville-Montgomery County School System Transportation Fund Budget

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget
<u>Expenditures (Appropriations)</u>			
72510 - Fiscal Services			
Trustee's Commission	75,095	-	75,095
Total 72510 - Fiscal Services	75,095	-	75,095
72710 - Transportation			
Salaries	5,949,226	(179,790)	5,769,436 Based on actual routes used
Employee Benefits	2,518,865	236,430	2,755,295 Health insurance premium increase
Contracted Services	287,075	111,025	398,100 Enviromental Grant
Supplies and Materials	1,405,350	-	1,405,350
Other Charges	20,000	-	20,000
Equipment	875,000	(241,262)	633,738 Based on actual need/costs
Insurance Premiums	157,421	(102,604)	54,817 Based on actual premiums
Total 72710 - Transportation	11,212,937	(176,201)	11,036,736
Total Expenditures	11,288,032	(176,201)	11,111,831
Ending Fund Balance	338,960	977,900	1,316,860 Projected fund balance as of 6/30/10
Total Expenditures and Fund Balance	11,626,992	801,699	12,428,691

Clarksville-Montgomery County School System Extended School Program Fund

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget
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Estimated Revenues**Local Revenues**

43513 Tuition - Summer School	205,000	-	205,000	
Total Local Revenues	205,000	-	205,000	
Total Revenues	205,000	-	205,000	
Beginning Fund Balance	46,110	28,134	74,244	Actual fund balance carried forward
Total Available Funds	251,110	28,134	279,244	

Clarksville-Montgomery County School System Extended School Program Fund

	2009-10 Budget	Proposed Increase (Decrease)	Amended Budget	
<i>Expenditures (Appropriations)</i>				
71100 - Regular Instruction				
Salaries	128,000	-	128,000	
Employee Benefits	18,631	-	18,631	
Contracted Services	4,000	10,000	14,000	Based on program requirements
Supplies and Materials	5,000	-	5,000	
Total 71100 - Regular Instruction	155,631	10,000	165,631	
72410 - Office of the Principal				
Salaries	26,000	-	26,000	
Employee Benefits	3,659	-	3,659	
Total 72410 - Office of the Principal	29,659	-	29,659	
72510 - Business Affairs				
Trustee's Commission	2,050	-	2,050	
Total 72510 - Business Affairs	2,050	-	2,050	
72610 - Operation of Plant				
Salaries	8,000	-	8,000	
Employee Benefits	1,747	-	1,747	
Total 72610 - Operation of Plant	9,747	-	9,747	
Total Expenditures	197,087	10,000	207,087	
Ending Fund Balance	54,023	18,134	72,157	Projected fund balance as of 6/30/10
Total Expenditures and Fund Balance	251,110	28,134	279,244	

**RESOLUTION TO ACCEPT GRANT FUNDS FOR THE
ENHANCEMENT OF SERVICES PROVIDED BY THE
UNIVERSITY OF TENNESSEE AGRICULTURAL
EXTENSION/MONTGOMERY COUNTY
COMMERCIAL KITCHEN**

WHEREAS, the University of Tennessee Agricultural Extension Service is a state-wide educational organization that brings research-based information about agriculture, family, and consumer sciences and resource development to the people of Tennessee; and

WHEREAS, the University of Tennessee Agricultural Extension/Montgomery County Commercial Kitchen, located at 1030 A Cumberland Heights Road, Clarksville, TN, 37040, was equipped via a combination of funds from Montgomery County Government and the United States Department of Agriculture Rural Development; and

WHEREAS, the purpose of this certified kitchen facility is to assist entrepreneurs and new business owners in Montgomery and surrounding counties in creating a food product for resale; and

WHEREAS, the County has applied for and has been awarded a USDA Rural Business Enterprise Grant in the amount of \$22,000 to assist in the further development of this facility.

NOW, THEREFORE, BE IT RESOLVED by the Montgomery County Board of Commissioners meeting this the 9th day of November, 2009, that:

SECTION 1. Montgomery County hereby accepts the USDA Rural Business Enterprise Grant in the amount of \$22,000 to equip the certified kitchen facility:

101-57100-00000-57-47114 – Grant proceeds	\$22,000.00
101-57100-00000-57-57990 – Other capital outlay	\$22,000.00

SECTION 2. There is no required match and no requirement that these projects be continued under the terms of the grant at its expiration.

Duly passed and approved this the 9th day of November, 2009.

Sponsor _____

Commissioner _____

Approved _____

County Mayor

Attested _____

County Clerk