

March 12, 2012

BE IT REMEMBERED that the Board of Commissioners of Montgomery County, Tennessee, met in regular session on Monday, March 12, 2012, at 7:00 P.M. at the Montgomery County Courthouse, present and presiding the Hon. Carolyn Bowers, County Mayor (Chairman), Phil Harpel, Director of Administration, Kellie A. Jackson, County Clerk, Austin Peay, VII, County Attorney, Erinne Hester, Director of Accounts and Budgets, Mark Stone, Deputy Sheriff and the following Commissioners:

Jerry Allbert	Glen Demorest	Lettie Kendall
Ed Baggett	John Fuson	Robert Nichols
Mark Banasiak	John M. Gannon	Keith Politi
Jeremy Bowles	John M. Genis	Mark Riggins
Martha Brockman	Robert Gibbs	Nick Robards
Loretta Bryant	Dalton Harrison	Ron J. Sokol
Joe L. Creek	Charles Keene	Tommy Vallejos

PRESENT: 21

ABSENT: None (0)

When and where the following proceedings were had and entered of record, to-wit:

**CALL TO ORDER**

**PLEDGE OF ALLEGIANCE**

**INVOCATION** – Chaplain Joe Creek

**ROLL CALL**

**APPROVAL OF FEBRUARY 13, 2012 MINUTES**

**VOTE ON ZONING RESOLUTIONS**

**CZ-1-2012:** Application of Reba Walker from AG to C-2

**VOTE ON OTHER RESOLUTIONS**

- 12-3-1:** Resolution Authorizing an Interlocal Contract with the City of Clarksville to Establish the "Smart Growth Commission" (**PULLED**)
- 12-3-2:** Resolution to Convey a Sanitary Sewer Easement to the City of Clarksville
- 12-3-3:** Resolution Authorizing the Issuance, in One or More Series, of General Obligation Refunding Bonds of Montgomery County, Tennessee, in the Aggregate Principal Amount of Approximately Twenty-Nine Million Four Hundred Fifteen Thousand Dollars (\$29,415,000) for the Purpose of Refunding all or a Portion of Certain Outstanding Bonds of the County; 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

**UNFINISHED BUSINESS**

## **REPORTS**

1. County Clerk's Report – (requires approval by Commission)

## **REPORTS FILED**

1. Projects & Facilities Report
2. February 2012 Adequate Facilities Tax Reports and Permit Revenue
3. Accounts & Budgets Monthly Report
4. School System's Quarterly Financial Report for 12/31/11
5. School System's Quarterly Construction Report
6. Trustee's Report

## **ANNOUNCEMENTS**

## **ADJOURN**

COUNTY COMMISSION MINUTES FOR

FEBRUARY 13, 2012

SUBMITTED FOR APPROVAL MARCH 12, 2012

BE IT REMEMBERED that the Board of Commissioners of Montgomery County, Tennessee, met in regular session on Monday, February 13, 2012, at 7:00 P.M. at the Montgomery County Courthouse, present and presiding the Hon. Carolyn Bowers, County Mayor (Chairman), Phil Harpel, Director of Administration, Kellie A. Jackson, County Clerk, Austin Peay, VII, County Attorney, Erinne Hester, Director of Accounts and Budgets, Mark Stone, Deputy Sheriff and the following Commissioners:

Jerry Allbert	Glen Demorest	Lettie Kendall
Ed Baggett	John Fuson	Robert Nichols
Mark Banasiak	John M. Gannon	Keith Politi
Jeremy Bowles	John M. Genis	Mark Riggins
Martha Brockman	Robert Gibbs	Nick Robards
Loretta Bryant	Dalton Harrison	Ron J. Sokol
Joe L. Creek	Charles Keene	Tommy Vallejos

PRESENT: 21

ABSENT: None (0)

When and where the following proceedings were had and entered of record, to-wit:



**A Proclamation was presented to Trinity Beard for the Governor's Volunteers Stars Youth Award by Mayor Carolyn Bowers.**

**A Proclamation was presented to H. Lynn Hunter for the Governor's Volunteers Stars Adult Award by Mayor Carolyn Bowers.**

**A Proclamation was presented to David Riggins for his Retirement from the Regional Planning Commission by Mayor Carolyn Bowers.**

**The minutes of the January 9, 2012 meeting of the Board of Commissioners was approved.**

**The following Resolutions were Adopted:**

**AB-1-2012:** A Resolution Approving the Vacation of Any and All Portions of Smith Brothers Lane

**12-2-1:** Resolution to Adopt a Montgomery County Personal Mobile Device Acceptance Use Policy

**12-2-2:** Resolution Requesting that the General Assembly Repeal T.C.A. §33-7-304 Public Chapter 531 Section 45 and to Require the State of Tennessee to Continue to be Financially Responsible for Outpatient and Inpatient Mental Health Evaluations and Treatment for Individuals Charged with Misdemeanor Offenses Only

**12-2-3:** Resolution to Waive the Processing Fee for Credit Card Payments at the Clarksville-Montgomery County Public Library

**12-2-5:** Resolution Approving Membership in the Regional Transportation Authority of Middle Tennessee

**12-2-6:** Resolution to Amend the Budgets of Various Funds for Fiscal Year 2012 in Certain Areas of Revenues and Expenditures

**12-2-7:** Resolution to Appropriate Additional Funds for the Completion of Construction of the Clarksville-Montgomery County Airport Business Center at Outlaw Field

**The following Resolution was pulled from the Agenda:**

**12-2-4:** Resolution to File a 2012 Community Development Block Grant (CDBG) Application for a Community Livability Project

## **The County Clerk's Report for the month of January was Adopted.**

**A Report was presented by Karen Josephson on the Animal Control Update.**

### **Reports Filed:**

1. January 2012 Adequate Facilities Tax Reports and Permit Revenue Highway Dept. – Quarterly Road List, Oct. 2011 – Dec., 2011 (Approved by Commission)
2. Highway Dept. – 2012 Yearly Road List (Approved by Commission)
3. Highway Dept. – 2012 County Road System List (Approved by Commission)
4. Highway Dept. – Quarterly Report for Oct. 2011 – Dec., 2011
5. Projects & Facilities Report
6. Accounts & Budgets Monthly Report
7. Court Safety Program: Adult Driver Improvement Program; Juvenile Court Defensive Driving Course; Defensive Driving Course Revenue and Attendees; Safety Belt Class; Anti-Theft Class; Alive at 25 Defensive Driving Course Revenue and Attendees; and Rider Education Program, for October – December, 2011
8. Trustee's Report

### **Nominating Committee:**

#### **AGRICULTURE EXTENSION COMMITTEE**

2-yr term

Mary Francis Daugherty nominated to replace Laura Sleight for a two-year term to expire January, 2014.

#### **COMMUNITY HEALTH FOUNDATION**

3-yr term

Dr. Marcus Arancibia nominated to serve another three-year term to expire February, 2015.

Ben Kimbrough nominated to serve another three-year term to expire February, 2015.

Andrea Fresco has been filling an unexpired term and is now eligible to serve his first three-year term to expire February, 2015.

Priscilla Story nominated to serve another three-year term to expire February, 2015.

### **County Mayor Nomination Adopted:**

#### **EMERGENCY MEDICAL SERVICES**

3-yr term (max 6 yrs)

Nick Robards nominated to fill the unexpired term of Jeremy Bowles. Term to expire July, 2012.

### **County Mayor Appointments Announced:**

#### **BUILDING ADVISORY COMMITTEE**

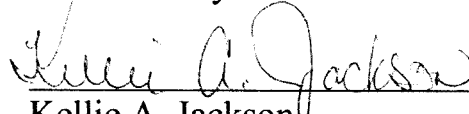
3-yr term (max 6 yrs)

Martha Brockman re-appointed to serve another three-year term to expire February, 2015.

Loretta Bryant re-appointed to serve another three-year term to expire February, 2015.

**The Board was adjourned.**

Submitted by:

A handwritten signature in cursive script, reading "Kellie A. Jackson", written over a horizontal line.

Kellie A. Jackson  
County Clerk

On Motion to Adopt by Commissioner Harrison, seconded by  
Commissioner Brockman, the foregoing February 13, 2012, Minutes of the  
Board of County Commissioners presented by Kellie A. Jackson, County  
Clerk, was Approved unanimously by the following roll call vote.

Jerry Allbert	Y	Glen Demorest	Y	Lettie Kendall	Y
Ed Baggett	Y	John Fuson	Y	Robert Nichols	Y
Mark Banasiak	Y	John M. Gannon	Y	Keith Politi	Y
Jeremy Bowles	Y	John M. Genis	Y	Mark Riggins	Y
Martha Brockman	Y	Robert Gibbs	Y	Nick Robards	Y
Loretta Bryant	Y	Dalton Harrison	Y	Ron J. Sokol	Y
Joe L. Creek	Y	Charles Keene	Y	Tommy Vallejos	Y

Ayes - 21   Abstentions - 0   Noes - 0

ABSENT: None (0)

**RESOLUTION OF THE MONTGOMERY COUNTY BOARD OF  
COMMISSIONERS  
AMENDING THE ZONE CLASSIFICATION OF THE PROPERTY OF  
REBA WALKER**

WHEREAS, an application for a zone change from AG Agricultural District to C-2 General Commercial District has been submitted by Reba Walker and

WHEREAS, said property is identified as County Tax Map 078, parcel 077.00, containing 4.65 acres, situated in Civil District 13, located 1300 feet +/- northeast of the intersection of River Road and Zinc Plant Road; and

WHEREAS, said property is described as follows:

Beginning at a point in the north margin of Zinc Plant Road, said pin being South 62° 26' 48" East 1608.0 feet from the centerline intersection of Briarwood Road and Zinc Plant Road; thence leaving the margin on 22 new zoning lines North 39 Degrees 21 Minutes 52 Seconds East 66.34 feet to a point; thence North 62 Degrees 36 Minutes 41 Seconds East 94.66 feet to a point; thence North 76 Degrees 18 Minutes 20 Seconds East 124.91 feet to a point; thence North 80 Degrees 39 Minutes 00 Seconds East 231.11 feet to a point; thence North 40 Degrees 27 Minutes 39 Seconds East 257.73 feet to a point; thence North 78 Degrees 57 Minutes 54 Seconds West 145.40 feet to a point; thence North 02 Degrees 59 Minutes 33 Seconds West 320.26 feet to a point; thence North 80 Degrees 34 Minutes 49 Seconds East 312.97 feet to a point; thence South 88 Degrees 52 Minutes 32 Seconds East 96.40 feet to point; thence South 09 Degrees 00 Minutes 57 Seconds West 104.85 feet to a point; thence South 80 Degrees 59 Minutes 03 Seconds East 36.54 feet to a point; thence South 09 Degrees 00 Minutes 57 Seconds West 60.00 feet to a point; thence North 80 Degrees 59 Minutes 03 Seconds West 41.54 feet to a point; thence South 10 Degrees 56 Minutes 03 Seconds West 196.57 feet to a point; thence South 28 Degrees 57 Minutes 31 Seconds West 53.77 feet to a point; thence South 43 Degrees 12 Minutes 07 Seconds West 407.31 feet to a point in the Stuart Bonnington north property line; thence North 83 Degrees 30 Minutes 28 Seconds West 195.58 feet to a point; thence with the Bonnington property North 85 Degrees 15 Minutes 48 Seconds West 71.37 feet to an old iron pin; thence South 77 Degrees 50 Minutes 24 Seconds West 46.71 feet to an old iron pin; thence South 67 Degrees 48 Minutes 30 Seconds West 47.99 feet to an old iron pin; thence South 62 Degrees 36 Minutes 18 Seconds West 96.69 feet to an old iron pin; thence South 39 Degrees 21 Minutes 52 Seconds West 57.05 feet to an old iron pin in the north margin of Zinc Plant Road; thence along said road on a curve turning to the left with an arc length of 50.01', with a radius of 1353.60', with a chord bearing of North 49 Degrees 29 Minutes 30 Seconds West, with a chord length of 50.01 feet to the point of beginning and having an area of 4.65 +/- acres (Tax Map 078, Parcel 077.00 p/o)(AG to R-2)

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

NOW, THEREFORE, BE IT RESOLVED by the Montgomery County Board of County Commissioners assembled in regular session on this 12h day of March, 2012, that the zone classification of the property of Reba Walker from AG to C-2 is hereby approved.

Duly passed and approved this 12th day of March, 2012.

Attested: Kellie Jackson  
County Clerk

Sponsor David A. Higgins  
Commissioner Jeff L. Cook  
Approved Carolyn B. Sanders  
County Mayor

CZ-1-2012

On Motion to Adopt by Commissioner Riggins, seconded by  
Commissioner Nichols, the foregoing Resolution was Adopted by the  
following roll call vote:

Jerry Allbert	Y	Glen Demorest	Y	Lettie Kendall	Y
Ed Baggett	Y	John Fuson	Y	Robert Nichols	Y
Mark Banasiak	Y	John M. Gannon	Y	Keith Politi	Y
Jeremy Bowles	Y	John M. Genis	Y	Mark Riggins	Y
Martha Brockman	Y	Robert Gibbs	Y	Nick Robards	Y
Loretta Bryant	Y	Dalton Harrison	Y	Ron J. Sokol	Y
Joe L. Creek	Y	Charles Keene	Y	Tommy Vallejos	Y

Ayes - 21   Abstentions - 0   Noes - 0

ABSENT: None (0)

**RESOLUTION AUTHORIZING AN INTERLOCAL CONTRACT WITH  
THE CITY OF CLARKSVILLE TO ESTABLISH THE  
"SMART GROWTH COMMISSION"**

**WHEREAS**, the City of Clarksville has contracted and received the "Clarksville SMART Growth Plan – 2030" which details the management and future growth of Clarksville and Montgomery County, Tennessee; and

**WHEREAS**, the City Council of Clarksville desires to establish a "Smart Growth Commission" in conjunction with the Montgomery County Board of Commissioners; and

**WHEREAS**, the purpose of this commission would be to advocate with "one voice" in promotion of better employment opportunities for local citizens, increase state and federal funding for local projects, successful management of growth and other initiatives to promote the health and welfare of local citizens; and

**WHEREAS**, both the City of Clarksville and Montgomery County, Tennessee, desire to enter into an agreement regarding the establishment of a "Smart Growth Commission" for the purposes set forth above.

**NOW, THEREFORE, BE IT RESOLVED** by the Montgomery County Board of Commissioners assembled in regular session on this 12<sup>th</sup> day of March, 2012, that the Interlocal Contract attached hereto as Exhibit "A" establishing the "Smart Growth Commission" is approved.

**Duly approved this 12<sup>th</sup> day of March, 2012.**

Sponsor Carolyn Bowers

Commissioner Joe / Aub

Approved \_\_\_\_\_  
County Mayor

Attested \_\_\_\_\_  
County Clerk

EXHIBIT A

**INTERLOCAL CONTRACT BETWEEN**

**THE CITY OF CLARKSVILLE, TENNESSEE**

**AND**

**MONTGOMERY COUNTY, TENNESSEE**

**PERTAINING TO THE "SMART GROWTH COMMISSION"**

**Whereas** Tennessee Code Annotated Section 12-9-108 authorizes the **City of Clarksville** and **Montgomery County** to contract with the other to perform any governmental service, activity or undertaking which each is authorized by law to perform, provided that such contract is authorized by the governing body of each party to the contract; and

**Whereas** the City of Clarksville has contracted for and received a broad ranging study plan entitled "Clarksville SMART Growth Plan - 2030," pertaining to the management of future growth of Clarksville and Montgomery County, Tennessee; and

**Whereas** both the **City of Clarksville** and **Montgomery County** desire to enter an agreement regarding the creation, organization, and purposes of the "Smart Growth Commission."

**Therefore**, the **City of Clarksville** and **Montgomery County**, both political subdivisions of the State of Tennessee, do hereby make and enter into this inter-local contract regarding the creation, organization, and purposes of the "Smart Growth Commission."

**Article I: Creation of "Smart Growth Commission;" Title**

1. Pursuant to Resolution duly adopted by the City Council of the City of Clarksville and the Montgomery County Commission of Montgomery County, Tennessee, there is created and shall be a commission to be known as the "Smart Growth Commission."

**Article II: Purpose**

2. The "Smart Growth Commission" shall have the following purposes:

- a. To advocate with "one voice" regarding priorities and the allocation of resources mutually beneficial to City and County residents.
- b. To act in an advisory role to coordinate activities and actions to promote the City and County throughout the State, the southeastern region, nationally, and internationally.
- c. To support efforts to increase jobs and to promote the creation of better employment opportunities for local citizens, and to increase the local tax base.



- d. To advocate greater state and federal funding, projects and initiatives.
- e. To coordinate, cooperate, and assist local governments and other interested entities to the maximum extent possible regarding the selection, prioritization, and funding of infrastructure projects.
- e. To coordinate, cooperate, and assist local governments and other interested entities regarding zoning and land use to maximize efficiency, resources allocation, economies of scale, and to adequately and successfully manage growth to uphold environmental integrity, maximize transportation efficiency and opportunities, and to promote the provision of adequate governmental services.
- f. To advise, coordinate, cooperate, and assist local governments in efforts to reduce overlap of governmental services where possible.
- g. To actively seek and support the appointment of local community leaders to state and regional boards and commissions to ensure the voice and needs of the local community are heard and met while working closely with elected officials at all levels of government.
- h. To increase local prosperity, progress, quality of life, and to promote the general welfare of local citizens.

### **Article III: Organization**

- 3. The "Smart Growth Commission" shall consist of fifteen (15) voting members and certain described ex-officio non-voting members as set forth below.
- 4. The Mayor of the City of Clarksville shall appoint six (6) voting members, subject to the approval of the Clarksville City Council, and the Mayor of Montgomery County shall likewise appoint six (6) voting members, subject to the approval of the Montgomery County Commission. The remaining three (3) voting members shall be appointed by majority vote of the members of the Smart Growth Commission who have been previously appointed by each Mayor. All of the voting members shall be residents of Montgomery County. Terms for each voting member shall be four (4) years, except for initially appointed members, whose terms shall be as provided below to allow for staggered terms. After the initial appointments, terms for voting members shall continue to be staggered four (4) year terms. No voting member may serve more than two (2) consecutive four-year terms, except that members appointed to fill an unexpired term may fill the unexpired term plus two (2) additional consecutive four-year full terms.
- 5. Initial terms for voting members shall be as follows:
  - a. The City Mayor shall appoint two (2) voting members with terms of two (2) years each; two (2) additional voting members with terms of three (3) years each; and two (2) additional members with terms of four (4) years each. Each member appointed by the City Mayor shall be a resident of the City of Clarksville.

b. The County Mayor shall appoint two (2) voting members with terms of two (2) years each; two (2) additional voting members with terms of three (3) years each; and two (2) additional members with terms of four (4) years each. Each member appointed by the County Mayor shall be a resident of the City of Clarksville or Montgomery County.

c. The voting members of the Smart Growth Commission appointed by each of the Mayor's shall appoint one (1) voting member with a term of two (2) years; one (1) additional voting member with a term of three (3) years; and one (1) additional member with term of four (4) years.

5. In case of vacancy occurring prior to the expiration of any voting member's term, the appointing official or body which appointed that member shall appoint, subject to approval of the respective governing body for mayoral appointments, a new member to fill the unexpired term. Any member appointed to fill an unexpired term may only be appointed for two (2) additional full-terms and the unexpired term shall not count as one of the two permissible consecutive terms to which a member may be appointed.

6. In addition to the fifteen (15) voting members, the following shall serve as non-voting, ex-officio members: the Mayor of the City of Clarksville; the Mayor of Montgomery County; the President of Austin Peay State University; the Director of the Clarksville-Montgomery County Regional Planning Commission; the President / CEO of the Clarksville – Montgomery County Economic Development Council; the Director of the Montgomery County School System; the Garrison Commander of the Fort Campbell, Kentucky military reservation; and the Chairman of the Board of Directors for the "Aspire Clarksville" non-profit foundation. In addition, any Tennessee state Senator and any Tennessee state Representative, whose senate and house districts respectively includes any part of Montgomery County; and any United States Representative in the United States Congress whose congressional district includes any part of Montgomery County; and the two Senators representing Tennessee in the United States Congress shall also be entitled to serve as non-voting ex-officio members of the Smart Growth Commission.

7. Any voting member appointed by the City Mayor, or by the County Mayor, may be removed as a member of the Commission prior to the expiration of their term for just cause by a majority vote of the City Council, or the County Commission, respectively. Any voting member appointed by the members of the Smart Growth Commission may only be removed as a member of the Commission for just cause by majority vote of the voting members of the Commission present and voting. Any member subject to removal may not vote on the issue of his or her removal.

#### **Article IV: Officers of the Smart Growth Commission**

8. The members of the Smart Growth Commission shall elect officers for the Commission. One member shall be elected to serve as Chairman of the Commission; one member to serve as Vice-Chairman of the Commission; and one member to serve as

Secretary / Treasurer for the Commission. Officers may not hold more than one office at the same time.

### **Article V: By-Laws**

9. The Commission shall adopt By-Laws to govern the dates, times, and places for meetings, procedures, establishment of committees / sub-committees, budgeting and accounting for receipts and expenditures, terms for officers, elections for officers, procedures for filling unexpired terms, and removal of officers, and any other matters appropriately addressed therein.

### **Article VI: Open Records and Open Meetings**

10. All records of the Commission shall be open and subject to public inspection in accordance with the Tennessee "Open Records" law, Tenn. Code Ann. Section 10-7-503, et seq.; and all meetings of the Commission or any committee or sub-committee shall comply with the Tennessee "Open Meetings" law, Tenn. Code Ann. Section 8-44-101, et seq.

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Kim McMillan, Mayor  
City of Clarksville

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Date

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Carolyn P. Bowers, Mayor  
Montgomery County

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Date

**RESOLUTION TO CONVEY A SANITARY SEWER  
EASEMENT TO THE CITY OF CLARKSVILLE**

**WHEREAS**, the City of Clarksville is in need of an easement across certain real estate owned by Montgomery County, Tennessee, located at 616 Spring Street, Clarksville, Tennessee, 37040; and

**WHEREAS**, said easement shall be utilized for the purposes of extending a City sanitary sewer line; and

**WHEREAS**, a copy of said Easement is attached hereto as Exhibit "A;" and

**WHEREAS**, the Montgomery County Board of Commissioners feels it is in the best interest of the citizens of Clarksville-Montgomery County that said sanitary sewer easement be granted to the City of Clarksville.

**NOW, THEREFORE, BE IT RESOLVED** by the Montgomery County Board of Commissioners assembled in regular session on this 12<sup>th</sup> day of March, 2012, that the County Mayor is hereby authorized to sign all necessary documents to convey the sanitary sewer easement, as described in Exhibit "A" attached hereto, to the City of Clarksville.

**Duly approved this 12<sup>th</sup> day of March, 2012.**

Sponsor Carolyn Dowers

Commissioner Joe Aub

Approved Carolyn Dowers  
County Mayor

Attested Kelli A. Jackson  
County Clerk

EXHIBIT A

This instrument was prepared by  
Clarksville Gas & Water (Engineering)  
Clarksville, Tennessee 37043

Montgomery County Property  
616 Spring Street  
Volume 1028, Page 1021

AGREEMENT FOR DEDICATION OF EASEMENT

For and in consideration of the mutual benefits that will accrue by reason of the hereinafter described improvements I/we do hereby grant, bargain, sell, transfer and convey unto the City of Clarksville, a Tennessee Municipal Corporation, its successors and assigns forever, permanent easements and/or right-of-way for the purpose of sanitary sewer.

A 15-foot wide permanent utility easement, the centerline of which is more precisely described as follows:

**Commencing** at an iron pin in the western margin of Spring Street, said point being the northeast corner of the Eric Appleton property, Volume 1381 Page 1149, and being the southeast corner of the Montgomery County property; thence with said margin and the east line the Montgomery County property, **North 24 degrees 39 minutes 55 seconds West 368.27 feet to the point of beginning;**

thence **South 53 degrees 52 minutes 02 seconds West 30.65 feet to a point,**

thence **South 01 degree 55 minutes 42 seconds West 95.99 feet to the point of terminus,** containing 1899.48 sq. ft. or 0.043 acre more or less.

To have and to hold said easement or right-of-way to the City of Clarksville, its successors and assigns forever. I/we do hereby covenant with said City of Clarksville that I am/we are lawfully seized and possessed of said land in fee simple and have a good right to make this conveyance.

I/we do further covenant with said City of Clarksville, that said portion or parcel of land as aforescribed is to remain the property of the undersigned and may be used for any lawful purpose or purposes desired after the construction of all of the aforesaid improvements, provided it does not weaken or damage the above mentioned improvements or interfere with the operation or maintenance thereof. The City of Clarksville hereby covenants that upon completion of construction it will restore the herein above described property to its original condition, or as near thereto as is reasonably possible.

Signed, this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

STATE OF TENNESSEE  
Montgomery County

Personally appeared before me, the undersigned, \_\_\_\_\_  
a Notary Public in and for said State and County, the within named \_\_\_\_\_  
\_\_\_\_\_, the bargainer, with whom I am personally acquainted, and who acknowledged  
that \_\_\_\_\_ executed the within instrument for the purposes therein contained.  
Witness my hand and seal at Clarksville, Tennessee, this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

12-3-2

On Motion to Adopt by Commissioner Allbert, seconded by  
Commissioner Brockman, the foregoing Resolution was Adopted by the  
following roll call vote:

Jerry Allbert	Y	Glen Demorest	Y	Lettie Kendall	Y
Ed Baggett	Y	John Fuson	Y	Robert Nichols	Y
Mark Banasiak	Y	John M. Gannon	Y	Keith Politi	Y
Jeremy Bowles	Y	John M. Genis	Y	Mark Riggins	Y
Martha Brockman	Y	Robert Gibbs	Y	Nick Robards	Y
Loretta Bryant	Y	Dalton Harrison	Y	Ron J. Sokol	Y
Joe L. Creek	Y	Charles Keene	Y	Tommy Vallejos	Y

Ayes - 21   Abstentions - 0   Noes - 0

ABSENT: None (0)

A RESOLUTION AUTHORIZING THE ISSUANCE, IN ONE OR MORE SERIES, OF GENERAL OBLIGATION REFUNDING BONDS OF MONTGOMERY COUNTY, TENNESSEE, IN THE AGGREGATE PRINCIPAL AMOUNT OF APPROXIMATELY TWENTY-NINE MILLION FOUR HUNDRED FIFTEEN THOUSAND DOLLARS (\$29,415,000) FOR THE PURPOSE OF REFUNDING ALL OR A PORTION OF CERTAIN OUTSTANDING BONDS OF THE COUNTY; 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, Montgomery County, Tennessee (the "County") has outstanding its General Obligation Public Improvement and Refunding Bonds, Series 2001 (the "Series 2001 Bonds"), dated December 1, 2001, unrefunded portions maturing May 1, 2013 through May 1, 2021, inclusive, its outstanding General Obligation Public Improvement Bonds, Series 2003 (the "Series 2003 Bonds"), dated June 1, 2003, maturing May 1, 2014 through May 1, 2018, inclusive and May 1, 2021 through May 1, 2023, inclusive; its outstanding General Obligation School and Public Improvement Bonds, Series 2004 (the "Series 2004 Bonds"), dated November 1, 2004, maturing April 1, 2025, and its outstanding General Obligation School and Public Improvement Bonds, Series 2005 (the "Series 2005 Bonds" and together with the Series 2001 Bonds, the Series 2003 Bonds and the Series 2004 Bonds, collectively, the "Outstanding Bonds"), dated December 1, 2005, maturing April 1, 2025 and April 1, 2026; and

WHEREAS, the Outstanding Bonds 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 Section 9-21-101 et seq., Tennessee Code Annotated, 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 determined that in order to provide the funds necessary to accomplish said refunding, it is necessary to issue general obligation refunding bonds of the County; and

WHEREAS, the plan of said refunding has been submitted to the Director of State and Local Finance as required by Section 9-21-903, Tennessee Code Annotated, and said report on the plan of refunding has been issued and is attached hereto as Exhibit A; and

WHEREAS, it is the intention of the Board of County Commissioners to adopt this resolution for the purpose of authorizing the issuance of general obligation refunding bonds, in one or more series, for the purpose of refunding the Outstanding Bonds, 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, 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) "Bonds" means General Obligation Refunding Bonds authorized herein;
- (b) "Bond Purchase Agreement" means a Bond Purchase Agreement, dated as of the sale of the Bonds, entered into by and between the County and the Underwriter, in the form of the document attached hereto and incorporated herein by reference as Exhibit C, subject to such changes therein as shall be permitted by Section 8 hereof;
- (c) "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;
- (d) "Code" shall mean the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;
- (e) "County" shall mean Montgomery County, Tennessee;
- (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) "Escrow Agent" means the escrow agent appointed by the County Mayor, or its successor;
- (j) "Governing Body" means the Board of County Commissioners of the County;
- (k) "Outstanding Bonds" shall have the meaning ascribed to it in the preamble hereto;
- (l) "Refunded Bonds" means the maturities or portions of maturities of the Outstanding Bonds designated by the County Mayor pursuant to Section 8 hereof;
- (m) "Refunding Escrow Agreement" shall mean 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 E, 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;
- (o) "Underwriter" means Stephens Inc., Nashville, Tennessee; and



(p) "State Director" shall mean the Director of State and Local Finance for the State of Tennessee.

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy. It is hereby found and determined by the Governing Body as follows:

(a) In conformance with the directive of the State Funding Board of the State of Tennessee, the County has heretofore adopted its Debt Management Policy. The County Commission hereby finds that the issuance and sale of the Bonds, as proposed herein, is consistent with the County's Debt Management Policy. However, in the event that the issuance and sale of the Bonds is in conflict with the provisions of the County's Debt Management Policy, the terms and conditions of this Bond Resolution shall control, and the Debt Management Policy shall be deemed to have been accordingly amended for purposes of the issuance and sale of the Bonds. The Debt Management Policy provides that the County shall utilize the least costly securities available in structuring refunding escrows; provided that the County may purchase U.S. Treasuries – State and Local Government Series ("SLGS") if it is determined that the costs and risks attendant to the solicitation of open market securities outweigh any attendant benefits. The County Commission hereby determines that the use of SLGS in the refunding escrow does outweigh any attendant benefits to the use of open market securities in the refunding escrow.

(b) Specifically, the County Commission hereby finds that the issuance of the Bonds authorized by this resolution is advisable because it will result in the reduction in debt service payable and secured by the County, over the term of the Outstanding Bonds. In the case of the Bonds authorized herein, the County Commission finds that a savings threshold of not less than \_\_\_\_\_ percent (\_\_\_\_%), measured by comparing the present value of the savings to the par amount of Refunded Bonds, should be met in order for the Bonds to be issued.

(c) Further, the County's Debt Management Policy contemplates that the County will, as a general rule, structure the term of any refunding bonds within the original term of the Refunded Bonds and that the savings resulting from such refunding be level over the term of the Bonds. The Bonds authorized herein will be structured so as not to materially extend beyond the original term of the Refunded Bonds and the debt service savings will be approximately level over the term of the Bonds.

(d) To ensure that the costs of the Bonds authorized herein have been fully disclosed, the Refunding Report of the State Director has been presented to the members of the Governing Body in connection with their consideration of this resolution and is attached hereto as Exhibit A.

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 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 bonds, in one or more series, of the County in an aggregate principal amount sufficient to pay the principal of and interest on the Refunded Bonds and pay costs of issuance of the Bonds. The Bonds shall be issued in fully registered, book-entry only form (except as otherwise permitted herein), without coupons, shall be issued in one or more series, shall be known as "General Obligation Refunding Bonds" and shall have such series designation and 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 the maximum interest rate permitted by applicable law at the time of the sale of the Bonds, or any series thereof. 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 October 1, 2012. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the Underwriter, and, subject to adjustment as permitted by Section 8 hereof, shall mature, either

serially or through mandatory redemption on April 1 of each year, subject to prior optional redemption as hereinafter provided, either serially or through mandatory redemption, in the years 2013 through 2023, inclusive, 2025 and 2026. Attached hereto as Exhibit B is a preliminary debt service estimate of the amortization of the Bonds; provided, however, such amortization may be adjusted in accordance with Section 8 hereof.

(b) Subject to the adjustments permitted pursuant to Section 8 hereof, the Bonds, or any series thereof, maturing on or after April 1, 2023 shall be subject to redemption, at the option of the County, in whole or in part, on April 1, 2022 and on any date thereafter at the redemption price of par plus interest accrued to the redemption date. If less than all the Bonds of such series 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.

(c) Pursuant to Section 8 hereof, the County Mayor is authorized to sell the Bonds, or any maturities thereof, as 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 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 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 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 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.

(d) 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.

(e) The County Mayor is hereby authorized and directed to appoint the Registration Agent for the Bonds and the Registration Agent so appointed is 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.

(f) 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.

(g) 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.

(h) 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.

(i) 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.

(j) 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 of the Bonds, or any series thereof, does not intend to reoffer the Bonds to the public, then the County Mayor and the purchaser may agree that the Bonds be issued in the form of fully-registered certificated Bonds and not utilize the Book-Entry System.

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.

(k) 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.

(l) 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.

(m) 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. Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County.

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:

FOR VALUE RECEIVED, Montgomery County, Tennessee (the "County") 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 [October 1, 2012], 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 and 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, \_\_\_\_ through April 1, \_\_\_\_, inclusive, shall mature without option of prior redemption, and Bonds maturing April 1, \_\_\_\_ and thereafter shall be subject to redemption prior to maturity at the option of the County on April 1, \_\_\_\_ and thereafter, as a whole or in part, at any time, at the redemption price of par plus interest accrued to the redemption date.]

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the Board of County Commissioners of the County, in its discretion. If less than all the principal amount of the Bonds of a 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 amount of the interest of each DTC Participant in 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 \_\_\_\_\_ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be serving as the securities depository for the Bonds, shall determine the interest of each Participant in the Bonds to be redeemed using its procedures generally in use at that time. If DTC, or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:



Final  
Maturity

Redemption  
Date

Principal Amount  
of Bonds  
Redeemed

**\*Final 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 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 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 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 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.]

Notice of call for redemption[, whether optional or mandatory,] shall be given by the Registration Agent 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 the 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 will not affect the validity of such redemption. From and after any 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 in the Resolution, as hereafter defined.]

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, unrefunded portions maturing May 1, 2013 through May 1, 2021, inclusive, its outstanding General Obligation Public Improvement Bonds, Series 2003, dated June 1, 2003, maturing May 1, 2014 through May 1, 2018, inclusive and May 1, 2021 through May 1, 2023, inclusive; its outstanding General Obligation School and Public Improvement Bonds, Series 2004, dated November 1, 2004, maturing April 1, 2025, and its outstanding General Obligation School and Public Improvement Bonds, Series 2005, dated December 1, 2005, maturing April 1, 2025 and April 1, 2026]; and to pay costs of issuance of the Bonds of the issue of which this Bond is one 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 March 12, 2012 (the "Resolution").

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property located 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

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:

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

Section 7. Pledge of Net Revenues and 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 and interest coming due on the Bonds in said year. Principal 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) The Bonds shall be sold at negotiated sale to the Underwriter at a price of not less than 99% of par, exclusive of original issue discount, plus accrued interest, as shall be determined by the County Mayor. The rate or rates on the Bonds shall not exceed the maximum rate permitted by applicable State law. The sale of the Bonds by the County Mayor shall be binding on the County and no further action by the Governing Body with respect thereto shall be required.

(b) To facilitate the sale of the Bonds in a manner that is in the best interest of the County and achieves the County's objectives, the County Mayor is authorized:

- (1) to establish the dated date of the Bonds, or any series thereof, and the designation of the Bonds;
- (2) to change the first interest payment due on the Bonds or any series thereof to a date other than October 1, 2012; provided that such date is not later than twelve months from the dated date of the Bonds;
- (3) to establish the principal amount of the Bonds, or any series thereof, provided that such principal amount shall not be greater than necessary to provide for the redemption of the Refunded Bonds and to pay costs of issuance of such series of the Bonds;
- (4) to adjust the principal and interest payment dates of the Bonds, provided that the final maturity date of each series shall not extend more than six months beyond the final maturity of the Outstanding Bonds being refunded by such series, unless otherwise approved by the office of the State Comptroller;
- (5) to adjust or remove the County's optional redemption provisions, provided that any premium amount to be paid on the Bonds does not exceed two percent (2%) of the principal amount thereof;

- (6) to determine which of the Outstanding Bonds or portions thereof to refund, provided that each series of Bonds shall produce net present value savings to the County or otherwise contribute to the savings objectives of the County as set forth in Section 3 hereof;
- (7) to sell the Bonds or any maturities thereof as term bonds with mandatory redemption requirements corresponding to the maturity dates set forth herein or as otherwise determined by the County Mayor of the County, as she 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 series of Bonds to the extent not inconsistent with this Resolution.

(c) The County Mayor is hereby authorized to execute and the County Clerk is authorized to attest a Bond Purchase Agreement with the Underwriter, providing for the purchase and sale of the Bonds. The Bond Purchase Agreement shall be in substantially the form attached hereto as Exhibit C, which is in all respects approved, provided the Bond Purchase Agreement effects the sale of the Bonds in accordance with the provisions of this resolution, and is not inconsistent with the terms hereof.

(d) The County Mayor and the County Clerk, or either of them, are authorized to cause the Bonds to be authenticated and delivered by the Registration Agent to the Underwriter, and to execute, publish and deliver all certificates and documents, as they shall deem necessary in connection with the sale and delivery of the Bonds. The form of the Bond as set forth in Section 6 hereof shall be conformed to reflect any changes made pursuant to this Section 8.

(e) The County Mayor is authorized to sell the Bonds 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 as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body as he shall deem to be advantageous to the County, provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total principal amount of Bonds authorized by this resolution and bonds authorized by any other resolution or resolutions adopted by the Governing Body.

(f) The County Mayor is hereby authorized to enter into an engagement letter with Bass, Berry & Sims PLC to serve as bond counsel in connection with the Bonds in substantially the form presented as Exhibit D, with such changes as may be approved by the County Mayor as evidenced by his execution thereof.

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

(a) all accrued interest, if any, 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 legally available funds of the County, if any, and investment earnings thereon, will be sufficient to pay principal of, premium, if any, and interest on the Refunded Bonds until and through the redemption date therefor 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 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 miscellaneous expenses incurred in connection with the issuance and sale of the Bonds.

(d) In accordance with state law, the various department heads responsible for the fund or funds receiving and disbursing funds are hereby authorized to amend the budget of the proper fund or funds for the receipt of proceeds from the issuance of the obligations authorized by this resolution including bond and note proceeds, accrued interest, reoffering premium and other receipts from this transaction. The department heads responsible for the fund or funds are further authorized to amend the proper budgets to reflect the appropriations and expenditures of the receipts authorized by this resolution.

Section 10. Official Statement. The County Mayor and the County Clerk, or either of them, working with the Underwriter, is hereby authorized and directed to provide for the preparation and distribution, electronic or otherwise, of a Preliminary Official Statement describing the Bonds. After the Bonds have been sold, the County Mayor and the County Clerk, or either of them, 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 the County Clerk, or either of them, 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 the Underwriter, to each potential investor requesting a copy of the Official Statement.

The County Mayor and the County Clerk, or either of them, is 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.

No Official Statement need be prepared if the Bonds are sold to a purchaser that does not intend to reoffer the Bonds to the public.

Section 11. Refunding Escrow Agreement. For the purpose of providing for the payment of the principal of, premium, if any, 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 E 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 County Clerk, their execution thereof to constitute conclusive evidence of their approval of all such changes. 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, premium, if

any, 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, or any series thereof, if required, notice of the County's intention to refund the Refunded Bonds, 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 the form consistent with applicable law. 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 notice on behalf of the County in accordance with this Section.

Section 13. Federal Tax Matters Related to the Bonds. The County recognizes that the purchasers and holders of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excluded from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bonds. Accordingly, the County agrees that it shall take no action that may render the interest on any of said Bonds subject to federal income taxation. It is the reasonable expectation of the Governing Body 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(a) of the Internal Revenue Code of 1986, as amended (the "Code"), including any lawful regulations promulgated or proposed thereunder, 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 and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from becoming subject to inclusion in the gross income for purposes of federal income taxation. The County Mayor and the Finance Director are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as any or all shall deem appropriate, and such certifications shall constitute a representation and certification of the County. Following the issuance of the Bonds, the Finance Director is directed to administer the County's Federal Tax Compliance Policies and Procedures with respect to the Bonds.

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 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. 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 18. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 12<sup>th</sup> day of March, 2012.

Sponsor

Carolyn Bowers

Commissioner

Joe / Clark

Approved

Carolyn Bowers

County Mayor

Attested

Kelli Jackson

County Clerk

STATE OF TENNESSEE       )  
COUNTY OF MONTGOMERY)

I, Kellie A. 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 March 12, 2012; 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 the refunding of certain of the County's outstanding general obligation bonds.

WITNESS my official signature and seal of said County this \_\_\_\_ day of \_\_\_\_\_, 2012.

---

County Clerk

(SEAL)

The Board of County Commissioners of Montgomery County, Tennessee, met in a regular session on March 12, 2012, at 7:00 p.m., at the Montgomery County Courthouse, 1 Millennium Plaza, Clarksville, Tennessee with Carolyn P. Bowers, County Mayor, presiding, and the following members present:

There were absent:

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

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:

EXHIBIT A

**MONTGOMERY COUNTY, TENNESSEE**  
**PLAN OF REFUNDING FOR VARIOUS BOND ISSUES**  
**INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE**  
**Dated: February 24, 2012**

**1. Entity Information:**

- a. **Name of Government:** Montgomery County, Tennessee
- b. **Name of Governing Body:** Montgomery County Board of Commissioners
- c. **County Mayor:** Carolyn P. Bowers
- d. **Mailing Address:** One Millennium Plaza  
Montgomery County Courthouse  
Clarksville, TN 37041
- e. **Telephone Number:** 931-648-5787  
**Fax Number:** 931-553-5177
- f. **E-mail Address:** [mayorbowers@montgomerycountyttn.org](mailto:mayorbowers@montgomerycountyttn.org)
- g. **Contact for Additional Information:** Errine J. Hester  
Director of Accounts and Budgets  
**Telephone Number:** 931-648-5705  
**Fax Number:** 931-553-5150  
**E-Mail Address:** [ejhester@montgomerycountyttn.org](mailto:ejhester@montgomerycountyttn.org)
- h. **Third Party Authorization and Underwriter:** Tom McAnulty  
Stephens Inc.  
**Telephone Number:** 615-279-4333  
**Fax Number:** 615-279-4351  
**E-Mail Address:** [tmcanulty@stephens.com](mailto:tmcanulty@stephens.com)

**2. Timing of Information:**

- a. **Budget and Finance Committee Meeting:** Monday, March 05, 2012
- b. **County Commission Regular Meeting:** Monday, March 12, 2012

**MONTGOMERY COUNTY, TENNESSEE**  
**PLAN OF REFUNDING FOR VARIOUS BOND ISSUES**  
**INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE**

Dated: February 24, 2012

**3. Specific Request for:**

**a. Pursuant to TCA 9-21-903:**

It is requested that the Comptroller's designee review and approve the refinancing of the County's bonds and notes at a **private negotiated sale** for the following issues as further described in this request. **The Refunding issue is for uniform savings only; no restructuring or extension of maturities.**

<u>Series</u>	<u>Dated Date &amp; Maturties to Refinance</u>	<u>Amount Callable</u>	<u>General Obligation Bonds Only</u>
			<b>(To be refinanced with Series 2012)</b>
2001	12/1/2001 Unrefunded Maturities: 5/1/2013 through 5/1/2021	\$3,965,000	Original issue for Public Improvements for schools and equipment; construction and equipping of a County Health Department and the County Jail; construction and equipping of a County Courts Center; and the refinancing of Series 1994 maturities August 1, 2002 through August 1, 2005 and Series 1996 maturities January 1, 2003 through January 1, 2007 for savings only with NO restructuring or extension of maturities. Approved by the Division of Local Finance October 30, 2001 "for this refunding to achieve interest cost savings." Callable: 5/1/2012 at 100%.
2003	6/1/2003 Maturities: 5/1/2014 through 5/1/2018 and 5/1/2021 through 5/1/2023	\$14,000,000	Construction, repairing, renovating and equipping of County shcool buildings and school facilities; improvement of roads and streets; installation of water and sewer facilities; construction and equipping of an animal control facility; acquisition of all property, real and personal, appurtenant to the foregoing; and costs associated with the issuance and sale of the Bonds. Callable: 5/1/2013 at 100%.
2004	11/1/2004 Maturity: 4/1/2025	\$2,700,000	Construction and equipping of schools; constructing and equipping an animal control facility; improvements to roads and streets; various other capital projects; and cost of issuance. Callable: 4/1/2015 at 100%.

**MONTGOMERY COUNTY, TENNESSEE**  
**PLAN OF REFUNDING FOR VARIOUS BOND ISSUES**  
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**Dated: February 24, 2012**

2005      12/1/2005      \$10,100,000

Maturities:  
4/1/2025  
through  
4/1/2026

This issue may or may not be refinanced; however, the County wants to be prepared to refinance the maturities, depending on the interest rate markets. Originally issued for constructing and equipping of schools; constructing and equipping of an animal control center; improvements of streets and roads; constructing and equipping of a veterans nursing home facility; various other capital projects; and the cost of issuance. Callable 4/1/2016 at 100%.

**b. Approval for:**

**i. Extension of Maturity:**

Final maturity of the Refunding Bonds will be the same as the Refunded Bonds or Notes. NO planned restructuring or extending of original maturities.

**ii. Negotiated Sale:**

Pursuant to TCA 9-21-910, the approval of a private negotiated sale is requested as the "governing body of the local government may direct". Pursuant TCA 9-21-902 before the underwriter enters the capital market to sell the Refunding Bonds, the County's designated official after a review of the offering and savings calculation will approve the sale by the underwriter.

**(a) Reasons for a Negotiated Sale:**

The proposed Refunding Bond issue is to "advance" refinance originally issued "new money" bonds for "uniform" fiscal year savings due to the extremely low fixed, tax-exempt interest rates. The primary reasons for requesting approval for a negotiated sale are:

**(1) Volatile Interest Rate Market:**

Savings from the refinancing depends on the tax-exempt interest rates at the time of the bonds are sold and the rates of U.S. Government securities for investing the bond proceeds to be held in a bank escrow account until the prior bonds and interest are redeemed.

**MONTGOMERY COUNTY, TENNESSEE**  
**PLAN OF REFUNDING FOR VARIOUS BOND ISSUES**  
**INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE**

**Dated: February 24, 2012**

**(2) Timing of the Refunding Bond Sale:**

Due to the volatile tax-exempt interest rate market and by monitoring the interest market, the refunding bonds may be pre-marketed and sold at any time when the market is favorable. With the approval of the issuer, the underwriter can enter the market quickly to take advantage of lower interest rates. It may be necessary to pull the sale if another competing issue is placed in the market at the same time or some financial crisis might occur like 911 when bond issues had to be postponed

**(3) Structuring of Bond Issue Flexibility**

The flexibility of a negotiated sale is very important for an advanced refunding. Before the sale or during the sale, the offering principal maturities may be adjusted or eliminated if they do not produce a reasonable level of savings; other features as authorized by the Refunding Bond Resolution and requested by the issuer may be changed; a single issue to be refunded of a multiple issue refunding may be dropped if the level of savings does not meet the targeted savings; and for many other reasons, the negotiated sale offers flexibility that the competitive sale does not.

**(4) Pre-sale Marketing**

To reduce inventory risks and to attract possible investors, the underwriter can conduct more effective pre-sale marketing than in a competitive sale.

**(5) Pricing on the Day of Sale**

The underwriter will monitor the interest rate market and coordinate the bond sale with the issuer. The underwriter will review comparable sales leading up to the day of sale, review the MMD scale, review other indicators that is published each business day, and update the financial analysis to reflect the current level of savings. Before entering into the market, the underwriter will present the financial analysis to the issuer's designated official to seek approval before proceeding with the sale.

**MONTGOMERY COUNTY, TENNESSEE**  
**PLAN OF REFUNDING FOR VARIOUS BOND ISSUES**  
**INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE**

**Dated: February 24, 2012**

**c. Information and Documents Related to New  
Refunding Bond Issue**

**(a) Proposed Refunding Bond Resolution:**

See **Exhibit A** General Obligation Refunding Bond Resolution as prepared by Bass, Berry & Sims, Nashville

**(b) Preliminary Official Statement  
(Proposed disclosure statement):**

See **Exhibit B (Draft) Preliminary Official Statement (POS)** as prepared by Bass, Berry & Sims, Nashville and Stephens Inc., Nashville. Appendix B of **Exhibit B** present the Demographic and General Financial Information of Montgomery County with page B-11 showing the total Debt Service Requirements including the proposed Refunding.

**(c) Detailed Statement of the Cost of  
Issuance:**

See **Exhibit C (Draft) Estimated Cost of Issuance**

**(d) Local Government Statement:**

**"The proposed private negotiated sale is feasible; the proposed private negotiated sale is in the best interest of Montgomery County; and the County will amortize the proposed indebtedness together with all of other obligations outstanding as it had intended when the original bonds were issued."**

**(e) Montgomery County Debt  
Management Policy Statement  
authorization of a private negotiated  
sale:**

See **Exhibit G, Section C.2., page 11 - Negotiated Method of Sale**. The factors to be considered for a negotiated sale include the following: volatility of market conditions; size and complexity of the bond sale; credit strength; and in case of a refunding, timing and interest rate sensitivity;

**(f) Montgomery County Debt  
Management Policy Statement**

See **Exhibit G, Section E, page 12**

**4. Identification of Key Professionals:**

See **Exhibit D: Distribution List**

**5. Purpose of Refunding:**

**a. Cost Savings:**

See **Exhibit E: Cost Savings Summary**. The only purpose for refunding the bonds, described in Number 3 above, is to produce savings to the County and its taxpayers. Based on Interest rates as of February 22, 2012, the estimated net savings after all costs is projected at \$2.738 million for a net pv of the total refunded debt service (total P & I) of 8.701%. See page 1 of **Exhibit F1 - Anticipated Financial Analysis**.



**MONTGOMERY COUNTY, TENNESSEE**  
**PLAN OF REFUNDING FOR VARIOUS BOND ISSUES**  
**INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE**

**Dated: February 24, 2012**

- b. Financial Analysis Schedules:** See Exhibit F1 and F2: Refunding Financial Analysis Schedules
- c. Restructuring of Current Debt:** NO restructuring of the current obligations is being considered.
- d. Covenant Changes:** NO covenant changes or additions are planned for this refinancing.
- e. Reduction or Elimination of Risks:** The current obligations have been issued at a fixed rate, and the refinancing bonds will be issued at a fixed rate thereby minimizing the risks associated with variable rate obligations.
- 6. Montgomery County Debt Management Policy Requirements:**

**The refinancing request complies with the County's debt management policy. See County's Debt Management Policy Exhibit G and the Policy quotes in 3. above.**

  - a. Savings Threshold:**

**See Exhibit G. Section B1, page 10. "In determining whether a refunding is advisable, the Governing Body shall take into account, among other factors, the level of savings, the call date and final maturity date of the refunded bonds, and the projected interest rates relative to historical interest rate levels." The County Policy does not state the minimum threshold to consider a refinancing for savings; however, the County will consider savings exceeding a net present value benefit of three percent (3%) of the refunded debt service (total principal and interest) of the prior bonds.**
- 7. Refunding Financial Analysis Schedules:**

**See Exhibit F1: Refunding Financial Analysis Schedules presents the Anticipated size of the Refunding Bond issue based on interest rates as of February 22, 2012. Exhibit F2 provides an analysis to produce the projected maximum size that also includes the Series 2005 Bonds dated 12/1/2005 with interest rates producing less reoffering premium.**

**MONTGOMERY COUNTY, TENNESSEE**  
**PLAN OF REFUNDING FOR VARIOUS BOND ISSUES**  
**INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE**  
**Dated: February 24, 2012**

**a. Refunding Debt:**

**i. Maximum Size:**

The maximum size will depend on the interest rates and yield rates at the time the refunding bonds are sold; the time of the year when the refunding bonds are sold; and the SLGS rates for investing escrow proceeds. The estimated maximum range is \$20,000,000 to \$29,415,000 depending if the Series 2005 is included

**ii. Anticipated Size:**

The anticipated size is \$19,760,000 as of February 22, 2012.

**iii. Final and Weighted Average Maturity**

The final maturity of the Refunding Bonds will not exceed 2021, the final maturity of the Refunded Bonds. The average life of the Refunded Bonds and Notes is 5.183 years, and the average life of the Refunding Bonds and Notes is 5.138 years.

**iv. Type of Refunding:**

The Advanced Refunding issue will have one Escrow Account to be funded with the purchase of U.S. Government State and Local Government Securities (SLGS) or Open Market U.S. Government securities in accordance with the Internal Revenue Code. The Escrow Account will be established and funded in accordance with state law and verified by a third party Verification Agent.

**v. Principal Maturity Structure**

Principal payments will be from April 1, 2013 to April 1, 2021 as may be determined by solving the Refunding amortization as fiscal year "uniform" savings. NO restructuring or extending the principal payments.

**vi. Cost of Issuance:**

The estimated cost of issuance of the Anticipated size is \$57,762.20 plus an estimated underwriter fee of \$113,620 or \$5.75 per \$1,000 bonds issued for a total of .00867 of the total principal of \$19,760,000 projected for the issue. In the event the Series 2005 is included and the size approaches the Projected Maximum, the cost issuance is estimated at \$66,644.80 plus the underwriting fee of \$169,136.25 or \$5.75 cent per \$1,000 of bonds issued for a total cost of .0080 of the total principal of \$29,415,000 projected for the issue.

**MONTGOMERY COUNTY, TENNESSEE**  
**PLAN OF REFUNDING FOR VARIOUS BOND ISSUES**  
**INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE**

**Dated: February 24, 2012**

vii. Sources and Uses of Funds

The estimated sources and uses of funds are presented on page 40 of **Exhibit F1 and Exhibit F2, page 42.**

**b. Refunded Debt Issues**

**i. Current Debt Issue :**

- |  |   |
|--|---|
| (a) Date of Issue:                             | Montgomery County, Tennessee bond and note issues to be refinanced are show above in Number 3.  |
| (b) Date of Authorization:                     | See Number 3 above  |
| (c) Type of Debt:                              | See Number 3 above  |
| (d) Bank-qualified:                            | General Obligation security of all property in the County, Serial Bonds or Notes, Fixed Interest Rates, Federal and State Tax-exempt interest income.   |
| (e) Small Issuer IRS Exception:                | Not bank-qualified  |
| (f) Copy of State Report CT-0253:              | Not Applicable  |
| (g) Projects Funded with Proceeds:             | See <b>Exhibit H1</b>   |
| (h) Weighted Average Life of Issue:            | All original bond issues to be refinanced were reviewed by Bond Counsel and were in compliance with the state laws authorizing the the issue. The County has maintained accounting records that have been audited by the State Comptroller's County Audit Division. Construction, renovation, and equipping of County authorized facilities, purchased of land, and cost associated with the issuance of the Bonds. |
| (i) Projected Life of Capital Assets:          | 6.990 Years of Refunded Bonds compared to 6.891 years for <b>Exhibit F1 Anticipated Issue</b> . 9.127 years for Refunded Bonds, <b>Exhibit F1 Projected Maximum</b> compared to 9.251 years for new Refunding Bonds.  |
| (j) Remaining Project Life as of April 2, 2012 | All bonds and notes were issued for 20 years or less with the capital expenditures projected life exceeding 20 years. The refinancing does not exceed the original issue of bonds or notes.   |
| (k) CUSIP Number of Final Maturity             | The projected life of the Refunding Bonds exceed the original expected life of the capital assets.  |
| (l) Current Outstanding Bonds:                 | Base CUSIP Number is 613664   |
|  | See Number 3 above and the Total Refunded Debt Service Schdules included in the Financial Analysis <b>Exhibit F1 and F2.</b>  |

**MONTGOMERY COUNTY, TENNESSEE**  
**PLAN OF REFUNDING FOR VARIOUS BOND ISSUES**  
**INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE**

**Dated: February 24, 2012**

(m) Bonds to be Refunded:

Only the callable bonds for each issue are proposed for refinancing for savings only.

(n) Callable Feature:

The bond refinancing will have a final maturity of April 1, 2025 which is 13 years, or April 1, 2026 if the Series 2005 is included. The callable feature will be decided upon a review of other bond issues in the market with redemption features and a review of the cost savings with a 10 year call or non-callable as approved by the County.

c. **Derivative Products:**

**REVISED**

As of June 30, 2011 according to the Annual Audit, the County had a total principal outstanding obligations of \$311,418,255 with \$18,704,000 of the principal in variable rate demand obligations representing 6.01%. The County does not have any auction rate obligations, SWAPs, letter of credit obligations, public building authority transactions or any other derivative products, nor the risks associated with these products.

d. **Prior Refunding of Current Refunded Debt**

The proposed bonds to be refunded were issued as original "new money" bonds for capital asset projects with exception a refunding portion of the Series 2001 which was paid off in 2007.

**REVIEWED BY:**

**SUBMITTED TO:**

**STATE OFFICE OF STATE AND LOCAL FINANCE**

---

**Carolyn P. Bowers**  
**Montgomery County Mayor**

---

**Date**

---

**Erinne J. Hester**  
**Montgomery County Director of Accounts and Budgets**

# EXHIBIT B --- PRELIMINARY DEBT SERVICE ESTIMATE

## MONTGOMERY COUNTY, TENNESSEE

\$19,760,000 GO Refunding Bonds, Series 2012, Dated: April 1, 2012

Interest Rates as of 2/22/2012

## Table of Contents

### Report

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2012 REFG BONDS DD 412012 | SINGLE PURPOSE | 2/27/2012 | 11:53 AM

**Stephens Inc**  
Tennessee Public Finance

**EXHIBIT E (AS PART OF EXHIBIT B)**  
**MONTGOMERY COUNTY, TENNESSEE**  
**COST SAVINGS SUMMARY**  
**Reference: Exhibit F1 - Anticipated Financial Analysis**

		<b>F1 ANTICIPATED REFINANCING GENERAL GOVERNMENT BONDS Amounts of Refunded and Refunding</b>		
		<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>BEFORE REFINANCING (REFUNDING)</b>				
<b>Current Obligations and Amounts to be Refunded:</b>				
Series 2001 Dated: 12/1/2001, Callable: 5/3/2012.				
Maturities 2013 -2021 Unfunded Amounts		\$3,965,000	\$1,247,453	\$5,212,453
Series 2003 Dated: 6/1/2003, Callable: 5/1/2013,				
Maturities 2014 - 2018 and 2021 - 2023		14,000,000	3,620,313	17,620,313
Series 2004 Dated: 11/1/2004, Callable: 4/1/2015,				
Maturity 2025		2,700,000	1,579,500	4,279,500
<b>Series 2005 Dated: 12/1/2005 Callable: 4/1/2016</b>				
<b>TO BE REFINANCED ONLY IF INTEREST RATES</b>				
<b>ARE MORE FAVORABLE</b>				
Totals		20,665,000	6,447,266	27,112,266
<b>Refunding Bonds:</b>				
Series 2012 School and Public Improvement Refunding				
Bonds Dated: April 1, 2012		\$19,760,000	\$4,613,400	\$24,373,400
Amount of Reduced Principal and Interest		905,000	1,833,866	2,738,866
Less: Accrued Interest Paid from Budgeted County				(308,669)
Funds				
Sub-total				\$2,430,196
Rounding Amount for Selling Bonds in \$5,000 Multiples				1,970
Paid to County				
Net Savings of All Costs				\$2,432,167
<b>Present Value Analysis Summary:</b>				
Net Present Value Benefit				\$2,125,723
Net PV Benefit of Refunded Debt Service				8.701%
Net PV Benefit of Refunded Interest				35.428%
Net PV Benefit of Refunded Principal				10.287%
Net PV Benefit of Refunding Principal				10.758%

Preliminary

## MONTGOMERY COUNTY, TENNESSEE

\$19,760,000 GO Refunding Bonds, Series 2012, Dated: April 1, 2012

Interest Rates as of 2/22/2012

### Debt Service Comparison and Projected Annual Savings Report

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
Date	AFTER REFINANCING New Bonds Total P+I	CURRENT BONDS NOT REFINANCED Existing D/S	TOTAL P & I FOR COLUMNS 2 + 3 Net New D/S	BEFORE REFINANCING CURRENT BONDS Old Net D/S	ESTIMATED COLUMN5 MINUS 4 Savings
06/30/2012	-	4,423,250.00	4,421,279.52	4,484,983.86	63,704.34
06/30/2013	963,700.00	1,144,500.00	2,108,200.00	2,306,806.26	198,606.26
06/30/2014	1,981,300.00	108,000.00	2,089,300.00	2,288,806.26	199,506.26
06/30/2015	1,968,400.00	104,000.00	2,072,400.00	2,268,881.26	196,481.26
06/30/2016	3,450,200.00	-	3,450,200.00	3,650,781.26	200,581.26
06/30/2017	3,376,800.00	-	3,376,800.00	3,572,606.26	195,806.26
06/30/2018	3,298,700.00	-	3,298,700.00	3,494,381.26	195,681.26
06/30/2019	708,300.00	-	708,300.00	908,275.00	199,975.00
06/30/2020	706,000.00	-	706,000.00	901,625.00	195,625.00
06/30/2021	3,197,600.00	-	3,197,600.00	3,393,950.00	196,350.00
06/30/2022	1,005,000.00	-	1,005,000.00	1,205,250.00	200,250.00
06/30/2023	967,400.00	-	967,400.00	1,164,000.00	196,600.00
06/30/2024	125,000.00	-	125,000.00	121,500.00	(3,500.00)
06/30/2025	2,625,000.00	-	2,625,000.00	2,821,500.00	196,500.00
<b>Total</b>	<b>\$24,373,400.00</b>	<b>\$5,779,750.00</b>	<b>\$30,151,179.52</b>	<b>\$32,583,346.42</b>	<b>\$2,432,166.90</b>

#### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings.....	2,432,421.38
Net PV Cashflow Savings @ 1.961%(AIC).....	2,432,421.38
Transfers from Prior Issue Debt Service Fund.....	(308,669.27)
Contingency or Rounding Amount.....	1,970.48
<b>Net Present Value Benefit</b>	<b>\$2,125,722.59</b>
Net PV Benefit / \$6,000,049.01 PV Refunded Interest	35.428%
Net PV Benefit / \$24,431,388.81 PV Refunded Debt Service	8.701%
Net PV Benefit / \$20,665,000 Refunded Principal...	10.287%
Net PV Benefit / \$19,760,000 Refunding Principal..	10.758%

#### Refunding Bond Information

Refunding Dated Date	4/01/2012
Refunding Delivery Date	4/01/2012

2012 REFG BONDS DD 412012 | SINGLE PURPOSE | 2/27/2012 | 11:53 AM

Preliminary

## MONTGOMERY COUNTY, TENNESSEE

\$19,760,000 GO Refunding Bonds, Series 2012, Dated: April 1, 2012

Interest Rates as of 2/22/2012

### Total Refunded Debt Service (Bonds being Refinanced)

Part 1 of 2

DATE	2001 UnRefd Bds dd 12012001	2003 Pub Imp Bds dd 06012003	2004 Sch & Pub Imp Bds dd 11012004	TOTAL P+I
05/01/2012	105,090.63	265,312.50	-	370,403.13
10/01/2012	-	-	60,750.00	60,750.00
11/01/2012	105,090.63	265,312.50	-	370,403.13
04/01/2013	-	-	60,750.00	60,750.00
05/01/2013	405,090.63	265,312.50	-	670,403.13
10/01/2013	-	-	60,750.00	60,750.00
11/01/2013	96,840.63	265,312.50	-	362,153.13
04/01/2014	-	-	60,750.00	60,750.00
05/01/2014	431,840.63	1,265,312.50	-	1,697,153.13
10/01/2014	-	-	60,750.00	60,750.00
11/01/2014	87,628.13	249,062.50	-	336,690.63
04/01/2015	-	-	60,750.00	60,750.00
05/01/2015	457,628.13	1,249,062.50	-	1,706,690.63
10/01/2015	-	-	60,750.00	60,750.00
11/01/2015	77,453.13	232,187.50	-	309,640.63
04/01/2016	-	-	60,750.00	60,750.00
05/01/2016	487,453.13	2,732,187.50	-	3,219,640.63
10/01/2016	-	-	60,750.00	60,750.00
11/01/2016	66,178.13	186,875.00	-	253,053.13
04/01/2017	-	-	60,750.00	60,750.00
05/01/2017	511,178.13	2,686,875.00	-	3,198,053.13
10/01/2017	-	-	60,750.00	60,750.00
11/01/2017	53,940.63	140,000.00	-	193,940.63
04/01/2018	-	-	60,750.00	60,750.00
05/01/2018	538,940.63	2,640,000.00	-	3,178,940.63
10/01/2018	-	-	60,750.00	60,750.00
11/01/2018	41,512.50	91,875.00	-	133,387.50
04/01/2019	-	-	60,750.00	60,750.00
05/01/2019	561,512.50	91,875.00	-	653,387.50
10/01/2019	-	-	60,750.00	60,750.00
11/01/2019	28,187.50	91,875.00	-	120,062.50
04/01/2020	-	-	60,750.00	60,750.00
05/01/2020	568,187.50	91,875.00	-	660,062.50
10/01/2020	-	-	60,750.00	60,750.00
11/01/2020	14,350.00	91,875.00	-	106,225.00
04/01/2021	-	-	60,750.00	60,750.00
05/01/2021	574,350.00	2,591,875.00	-	3,166,225.00
10/01/2021	-	-	60,750.00	60,750.00
11/01/2021	-	41,875.00	-	41,875.00
04/01/2022	-	-	60,750.00	60,750.00
05/01/2022	-	1,041,875.00	-	1,041,875.00



Preliminary

## MONTGOMERY COUNTY, TENNESSEE

\$19,760,000 GO Refunding Bonds, Series 2012, Dated: April 1, 2012

Interest Rates as of 2/22/2012

### Total Refunded Debt Service (Bonds being Refinanced)

Part 2 of 2

DATE	2001 UnRefd Bds dd 12012001	2003 Pub Imp Bds dd 06012003	2004 Sch & Pub Imp Bds dd 11012004	TOTAL P+I
10/01/2022	-	-	60,750.00	60,750.00
11/01/2022	-	21,250.00	-	21,250.00
04/01/2023	-	-	60,750.00	60,750.00
05/01/2023	-	1,021,250.00	-	1,021,250.00
10/01/2023	-	-	60,750.00	60,750.00
04/01/2024	-	-	60,750.00	60,750.00
10/01/2024	-	-	60,750.00	60,750.00
04/01/2025	-	-	2,760,750.00	2,760,750.00
<b>Total</b>	<b>\$5,212,453.19</b>	<b>\$17,620,312.50</b>	<b>\$4,279,500.00</b>	<b>\$27,112,265.69</b>

#### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	4/01/2012
Average Life	6.990 Years
Average Coupon	4.2495728%
Weighted Average Maturity (Par Basis)	6.990 Years

#### Refunding Bond Information

Refunding Dated Date	4/01/2012
Refunding Delivery Date	4/01/2012

Preliminary

## MONTGOMERY COUNTY, TENNESSEE

\$19,760,000 GO Refunding Bonds, Series 2012, Dated: April 1, 2012

Interest Rates as of 2/22/2012

### New Refunding Bonds Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/30/2012	-	-	-	-
06/30/2013	370,000.00	2.000%	593,700.00	963,700.00
06/30/2014	1,395,000.00	2.000%	586,300.00	1,981,300.00
06/30/2015	1,410,000.00	2.000%	558,400.00	1,968,400.00
06/30/2016	2,920,000.00	2.000%	530,200.00	3,450,200.00
06/30/2017	2,905,000.00	2.000%	471,800.00	3,376,800.00
06/30/2018	2,885,000.00	4.000%	413,700.00	3,298,700.00
06/30/2019	410,000.00	3.000%	298,300.00	708,300.00
06/30/2020	420,000.00	2.000%	286,000.00	706,000.00
06/30/2021	2,920,000.00	3.000%	277,600.00	3,197,600.00
06/30/2022	815,000.00	4.000%	190,000.00	1,005,000.00
06/30/2023	810,000.00	4.000%	157,400.00	967,400.00
06/30/2024	-	-	125,000.00	125,000.00
06/30/2025	2,500,000.00	5.000%	125,000.00	2,625,000.00
<b>Total</b>	<b>\$19,760,000.00</b>	<b>-</b>	<b>\$4,613,400.00</b>	<b>\$24,373,400.00</b>

#### Yield Statistics

Bond Year Dollars	\$132,975.00
Average Life	6.730 Years
Average Coupon	3.4693739%
Net Interest Cost (NIC)	2.0697871%
True Interest Cost (TIC)	1.9170466%
Bond Yield for Arbitrage Purposes	1.6659367%
All Inclusive Cost (AIC)	1.9608613%

#### IRS Form 8038

Net Interest Cost	1.7616727%
Weighted Average Maturity	6.891 Years

Preliminary

**MONTGOMERY COUNTY, TENNESSEE**

\$19,760,000 GO Refunding Bonds, Series 2012, Dated: April 1, 2012

Interest Rates as of 2/22/2012

**Sources & Uses**

Dated 04/01/2012 | Delivered 04/01/2012

**Sources Of Funds**

Par Amount of Bonds	\$19,760,000.00
Reoffering Premium	1,974,720.60
Transfers from Prior Issue Debt Service Funds	308,669.27

<b>Total Sources</b>	<b>\$22,043,389.87</b>
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**Uses Of Funds**

Deposit to Net Cash Escrow Fund	21,870,037.19
Total Underwriter's Discount (0.575%)	113,620.00
Costs of Issuance	57,762.20
Rounding Amount	1,970.48

<b>Total Uses</b>	<b>\$22,043,389.87</b>
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Preliminary

**MONTGOMERY COUNTY, TENNESSEE**

\$19,760,000 GO Refunding Bonds, Series 2012, Dated: April 1, 2012

Interest Rates as of 2/22/2012

**Estimated Costs Of Issuance and Underwriter's Fee**

Dated 04/01/2012 | Delivered 04/01/2012

**COSTS OF ISSUANCE DETAIL**

Bond Counsel	\$6,000.00
Bond Counsel Size Factor	\$18,179.20
Disclosure Preparation	\$2,000.00
Escrow Agent/Trustee's Fees	\$1,000.00
S & P Credit Rating Fee	\$15,000.00
CUSIP Charges	\$875.00
Underwriter's Expenses	\$3,000.00
Printing, Official Statements, and Notices	\$7,439.00
Verification Agent	\$3,000.00
Miscellaneous Costs	\$1,269.00

<b>Estimated Cost of Issuance</b>	<b>\$57,762.20</b>
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Underwriter's Estimated Fee	\$113,620.00
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Estimated Total Cost	<u><u>\$171,382.20</u></u>
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EXHIBIT C

FORM OF BOND PURCHASE AGREEMENT

**MONTGOMERY COUNTY, TENNESSEE  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012**

**BOND PURCHASE AGREEMENT**

\_\_\_\_\_, 2012

Board of Commissioners of  
Montgomery County, Tennessee  
1 Millennium Plaza  
Clarksville, Tennessee 37040

Ladies and Gentlemen:

The undersigned, Stephens Inc. (the "Underwriter"), offers to enter into the following agreement with Montgomery County, Tennessee (the "Issuer"), which, upon the Issuer's acceptance and approval hereof, will be binding upon the Issuer and upon the Underwriter. This offer is made subject to acceptance by the Issuer, by execution of this Bond Purchase Agreement (the "Purchase Agreement") and its delivery to the Underwriter, on or before 5:00 p.m., central time, on the date hereof.

Capitalized terms used herein and not defined herein shall have the meanings given them in the Resolution (as hereinafter defined).

1. Purchase and Sale of the Bonds.

(a) Upon the basis of the representations, warranties, covenants and agreements herein contained, but subject to the terms and conditions herein set forth, the Underwriter hereby agrees to purchase from the Issuer for offering to the public, and the Issuer hereby agrees to sell to the Underwriter for such purpose, all (but not less than all) of the Issuer's \$\_\_\_\_\_ General Obligation Refunding Bonds, Series 2012 (the "Bonds"), dated \_\_\_\_\_, 2012 in book-entry only form, at the purchase price of \$\_\_\_\_\_, representing the face amount of the Bonds, plus original issue premium of \$\_\_\_\_\_, less Underwriter's discount of \$\_\_\_\_\_. The Bonds shall bear interest, shall mature, shall be redeemable and shall otherwise be as described in Exhibit A attached hereto and incorporated herein by reference.

(b) The Bonds shall be issued and secured under the provisions of a resolution, adopted on March 12, 2012 (the "Resolution") by the Board of Commissioners of the Issuer (the "Board"), providing for the issuance of the Bonds pursuant to Sections 9-21-101 et seq., Tennessee Code Annotated, as amended and other applicable provisions of law, for the purpose of refunding the Issuer's outstanding General Obligation Public Improvement and Refunding Bonds, Series 2001 (the "Series 2001 Bonds"), dated December 1, 2001, unrefunded portions maturing May 1, 2013 through May 1, 2021, inclusive, its outstanding General Obligation Public Improvement Bonds, Series 2003 (the "Series 2003 Bonds"), dated June 1, 2003, maturing May 1, 2014 through May 1, 2018, inclusive and May 1, 2021 through May 1, 2023, inclusive; its outstanding General Obligation School and Public Improvement Bonds, Series 2004 (the "Series 2004 Bonds"), dated November 1, 2004, maturing April 1, 2025, and its outstanding General Obligation School and Public Improvement Bonds, Series 2005 (the "Series 2005 Bonds" and together with the Series 2001 Bonds, the Series 2003 Bonds and the Series 2004 Bonds,

collectively, the "Outstanding Bonds"), dated December 1, 2005, maturing April 1, 2025 and April 1, 2026 (collectively, the "Outstanding Bonds"), and paying costs associated with the sale and issuance of the Bonds.

(c) After acceptance of this offer by the Issuer, the Underwriter agrees to make a bona fide public offering of all the Bonds at prices not in excess of the initial public offering prices (which may be expressed in terms of yield) set forth on the cover page of the Official Statement, dated the date hereof (the "Official Statement"). The Bonds may be offered and sold to certain dealers (including dealers depositing such Bonds into investment trusts) at prices lower than such initial public offering prices in the sole discretion of the Underwriter. Subsequent to such initial public offering, the Underwriter reserves the right to change the public offering prices as it may deem necessary in connection with the marketing of the Bonds.

(d) At the time of the Issuer's acceptance hereof (or as soon as reasonably practicable thereafter, but no later than the Closing (as hereinafter defined)), the Issuer shall have delivered, or caused to be delivered, to the Underwriter: (i) a certified copy of the Resolution; and (ii) a copy of the Official Statement, manually signed on behalf of the Issuer by the County Mayor and the County Clerk.

(e) The Issuer authorizes the Underwriter to use copies of the Official Statement and the information contained therein in connection with the public offering and sale of the Bonds and agrees not to supplement or amend, or cause to be supplemented or amended, the Official Statement, at any time prior to the Closing, without the consent of the Underwriter. The Issuer ratifies and confirms the use by the Underwriter, prior to the date hereof in connection with the public offering of the Bonds, of the Preliminary Official Statement of the Issuer relating to the Bonds, dated \_\_\_\_\_, 2012, which with any and all appendices, exhibits, maps, reports and summaries included therein is hereinafter called the "Preliminary Official Statement".

(f) As of its date, the Preliminary Official Statement has been "deemed final" (except for permitted omissions) by the Issuer for purposes of Rule 15c2-12(b)(1) of the Securities and Exchange Commission. The Issuer will deliver, or cause to be delivered, to the Underwriter, promptly after the acceptance hereof, but in any event within seven (7) days of the date hereof, copies of the Official Statement, sufficient to enable the Underwriter to comply with the requirements of Rule 15c2-12 of the Securities Exchange Commission (and the related rules of the Municipal Securities Rulemaking Board).

2. Liquidated Damages. If the Issuer accepts this offer and if the Underwriter fails (other than for a reason permitted hereunder) to accept and pay for the Bonds upon tender thereof by the Issuer at the Closing as herein provided, the parties hereby agree that the damages to the Issuer shall be fixed at 1.00% of the aggregate principal amount of the Bonds and, upon such failure of the Underwriter to accept and pay for the Bonds, Underwriter shall be obligated to pay to the Issuer such amount as and for full liquidated damages for such failure and for any and all defaults hereunder on the part of the Underwriter. Upon such payment the Underwriter shall be fully released and discharged of all claims, rights and damages for such failure and for any and all such defaults. In no event shall the Issuer be entitled to damages of any nature other than the liquidated damages herein specified.

3. Closing. At 10:30 a.m., central time, on \_\_\_\_\_, 2012, or at such other time or date as shall be agreed to by the Issuer and the Underwriter, the Issuer will deliver, or cause to be delivered, to the Underwriter, or such agent as it shall designate, the Bonds, in definitive form, duly executed on the Issuer's behalf, together with the other documents hereinafter mentioned, and the Underwriter will accept, or cause to be accepted, such delivery and pay to the Issuer the purchase price of

the Bonds in the amount set forth in Section 1 hereof by wire transfer payable in immediately available funds or such other medium of payment as shall be acceptable to the Issuer. Payment for the Bonds as aforesaid shall be made at such place designated by the Issuer and delivery of the Bonds shall be made through Depository Trust Company, New York, New York, or at such other location mutually acceptable to the parties. Such payment and delivery is herein called the "Closing" and the date of the Closing is herein called the "Closing Date." The Bonds shall be delivered as fully registered Bonds, book-entry only form, in denominations of \$5,000 each or any integral multiple thereof as the Underwriter shall request, shall bear CUSIP numbers, shall be registered in such names and in such denominations as shall be designated in writing by the Underwriter to the Issuer or to \_\_\_\_\_, as the registration and paying agent for the Bonds (the "Registration Agent"), and shall be duly authenticated by the Registration Agent. The Underwriter hereby instructs that the Bonds be delivered at Closing through The Depository Trust Company's "FAST Program".

4. Conditions of Closing. The obligations of the Underwriter hereunder shall be subject to the performance by the Issuer of its obligations to be performed hereunder at or prior to the Closing, to the accuracy of and compliance with the representations, warranties and covenants of the Issuer herein, in each case as of the time of delivery of this Purchase Agreement and as of the Closing, and, in the discretion of the Underwriter, to the following:

(a) at the Closing, (i) the Resolution shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter, and the Issuer shall have executed and there shall be in full force and effect such additional agreements, and there shall have been taken in connection therewith and in connection with the issuance of the Bonds all such action as shall, in the opinion of Bass, Berry & Sims PLC, Nashville, Tennessee, Bond Counsel ("Bond Counsel"), be necessary in connection with the transactions contemplated hereby, (ii) the Bonds shall have been duly authorized, executed and delivered as provided herein, (iii) the Official Statement shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter, and (iv) the Issuer shall perform or have performed all of its obligations under or specified in this Bond Purchase Agreement to be performed at or prior to the Closing;

(b) At or prior to the Closing Date, the Underwriter shall have received the following:

(i) The unqualified approving opinion, dated the Closing Date, of Bond Counsel, in substantially the form attached as Appendix A to the Official Statement, addressed to the Issuer and the Underwriter;

(ii) A certificate, dated the Closing Date, signed by the County Mayor and County Clerk of the Issuer, in which such officers, to the best of their knowledge, information and belief, shall state that

(A) Except as described in the Official Statement, there is no litigation or other legal or governmental action, proceeding, inquiry or investigation of any nature pending on the Closing Date, or to our knowledge threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Bonds, application of the proceeds thereof, or the payment, collection or application of income of the Issuer or the pledge thereof to the payment of the Bonds pursuant to the Resolution; seeking to restrain or enjoin the execution, delivery or performance of the Purchase Agreement or the Refunding Escrow

Agreement (the "Refunding Escrow Agreement") between the Issuer and \_\_\_\_\_, as escrow agent; in any manner questioning the proceedings or authority pursuant to which the Bonds are authorized or issued; in any manner questioning or relating to the validity of the Bonds, the Resolution, the Refunding Escrow Agreement or the Purchase Agreement; contesting in any way the completeness or accuracy of the Official Statement; in any way contesting the corporate existence or boundaries of the Issuer or the title of its present officers to their respective offices; or contesting the powers of the Issuer or its authority with respect to the Bonds, the Resolution, the Purchase Agreement, the Refunding Escrow Agreement or the Official Statement, or any act to be done or documents or certificates to be executed or delivered in connection with any of them.

(B) The Resolution is, as of the Closing Date, in full force and effect and has not been amended, modified or supplemented, except as provided herein.

(C) The execution and delivery of the Purchase Agreement, the Refunding Escrow Agreement and the Bonds, the adoption of the Resolution, and the compliance by the Issuer with the terms and provisions thereof, will not conflict with, or result in any violation of any provision of the order of incorporation of the Issuer or similar incorporating or governing documents of the Issuer or of any amendments to any of the foregoing or any indenture, mortgage, deed of trust or other agreement or instrument to which the Issuer is a party or by which it or its properties are bound and will not violate any decree, order, injunction, judgment, determination or award to which the Issuer or its properties are subject.

(D) The Issuer has complied with all the requirements and satisfied all the conditions on its part to be performed or satisfied at or prior to the delivery of the Bonds.

(E) The descriptions and statements contained in the Official Statement were at the time of its publication and distribution, and are on the Closing Date, true and correct in all material respects, and the Official Statement did not at the time of its publication and distribution, and does not on the Closing Date, contain an untrue statement of a material fact or omit to state a material fact required to be stated where necessary to make the statements made, in light of the circumstances under which they are made, not misleading.

(F) Subsequent to June 30, 2011, there has been no material adverse change in the financial position or results of operations of the Issuer except as set forth in or contemplated by the Official Statement;

(iii) Evidence satisfactory in form and substance to the Underwriter that the credit rating assigned to the Bonds by \_\_\_\_\_ is as set forth on the cover page of the Official Statement;

(iv) An opinion of counsel to the Issuer in form and substance satisfactory to Bond Counsel;



(v) A report of \_\_\_\_\_, independent arbitrage consultants, verifying the accuracy of the arithmetical computations of the adequacy of funds on deposit to pay the principal of and interest on the Outstanding Bonds;

(vi) An executed copy of the Issuer's Continuing Disclosure Agreement; and

(vii) An executed copy of the Escrow Agreement.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriter contained in this Purchase Agreement, this Purchase Agreement shall terminate and neither the Underwriter nor the Issuer shall be under any further obligation hereunder.

5. Termination of Agreement. The Underwriter may terminate this Purchase Agreement, without liability therefor, by notification to the Issuer, if at any time subsequent to the date of this Purchase Agreement and at or prior to the Closing:

(a) legislation shall be enacted by the Congress of the United States or a bill introduced (by amendment or otherwise) or favorably reported by a committee of the House of Representatives or the Senate of the Congress of the United States, or a decision by a court of the United States or the Tax Court of the United States shall be rendered, or a ruling, regulation or fiscal action shall be issued or proposed by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency with respect to or having the purpose or effect of including within gross income for federal income tax purposes interest received on bonds of the general character of the Bonds, which, in the reasonable opinion of the Underwriter, materially adversely affects the market for the Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Bonds to be purchased by it; or

(b) any legislation, rule or regulation shall be introduced in, or be enacted by the General Assembly or any department or agency in the State of Tennessee, or a decision by any court of competent jurisdiction within the State of Tennessee shall be rendered which, in the reasonable opinion of the Underwriter, materially adversely affects the market for the Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Bonds to be purchased by it; or

(c) any amendment to the Official Statement is proposed by the Issuer or deemed necessary by Bond Counsel which, in the reasonable opinion of the Underwriter, materially adversely affects the market for the Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Bonds to be purchased by it; or

(d) any fact shall exist or any event shall have occurred which, in the reasonable opinion of the Underwriter, makes the Official Statement, in the form as originally approved by the Issuer, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading; or

(e) there shall have occurred any outbreak or escalation of hostilities or any national or international calamity or crisis, financial or otherwise, including a general suspension of trading on any national securities exchange, which, in the reasonable opinion of the Underwriter, materially adversely affects the market for the Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Bonds to be purchased by it; or

(f) legislation shall be enacted or any action shall be taken by, or on behalf of, the Securities and Exchange Commission which, in the reasonable opinion of the Underwriter, has the effect of requiring the contemplated distribution of the Bonds to be registered under the Securities Act of 1933, as amended, or the Resolution to be qualified under the Trust Indenture Act of 1939, as amended, or any laws analogous thereto relating to governmental bodies, and compliance therewith cannot be accomplished prior to the Closing; or

(g) a general banking moratorium shall have been declared by United States, New York or Tennessee authorities, which, in the reasonable opinion of the Underwriter, materially adversely affects the market for the Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Bonds to be purchased by it; or

(h) any national securities exchange, or any governmental authority, shall impose, as to the Bonds or obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(i) the rating of the Bonds shall have been downgraded from the rating set forth on the cover page of the Official Statement by \_\_\_\_\_ or withdrawn by such rating service, which, in the Underwriter's reasonable opinion, materially adversely affects the market for the Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Bonds to be purchased by them; or trading in any securities of the Issuer shall have been suspended on any national securities exchange; or any proceeding shall be pending or threatened by the Securities and Exchange Commission against the Issuer

6. Expenses.

(a) The Issuer agrees to pay all expenses incident to the issuance and sale of the Bonds, including but not limited to the cost of insuring the Bonds, if applicable.

(b) In the event that either the Issuer or the Underwriter shall have paid obligations of the other as set forth in this Section, adjustment shall be made.

7. Miscellaneous.

(a) All notices, demands and formal actions hereunder shall be in writing and mailed, telegraphed or delivered to:

The Underwriter: Stephens Inc.  
3100 West End Avenue  
Suite 630  
Nashville, Tennessee 37203

The Issuer: Montgomery County, Tennessee  
Montgomery County Courthouse  
1 Millennium Plaza  
Clarksville, Tennessee 37040  
Attn: County Mayor

(b) This Purchase Agreement will inure to the benefit of and be binding upon the parties and their successors and assigns, and will not confer any rights upon any other person. The terms

"successors" and "assigns" shall not include any purchaser of any of the Bonds from the Underwriter merely because of such purchase.

(c) Section headings have been inserted in this Purchase Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Purchase Agreement and will not be used in the interpretation of any provisions of this Purchase Agreement.

(d) If any provision of this Purchase Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any constitution, statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Purchase Agreement invalid, in operative or unenforceable to any extent whatever.

(e) This Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

(f) This Purchase Agreement shall be governed by, and construed in accordance with, the law of the State of Tennessee.

(g) This Purchase Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof.

(h) The Underwriter may waive compliance by the Issuer with any of the conditions, requirements, covenants, warranties or representations set forth herein, but waiver by the Underwriter of any such compliance shall not be deemed a waiver of compliance with any other of the conditions, requirements, covenants, warranties or representations set forth herein.

STEPHENS INC.

By: \_\_\_\_\_  
Title: Senior Vice President

Accepted as of the date first  
above written:

MONTGOMERY COUNTY, TENNESSEE

By: \_\_\_\_\_  
County Mayor

## EXHIBIT D

### FORM OF ENGAGEMENT LETTER

#### LETTERHEAD OF BASS, BERRY & SIMS PLC

March \_\_, 2012

Montgomery County, Tennessee  
Montgomery County Courthouse  
1 Millennium Plaza  
Clarksville, Tennessee 37040  
Attention: Carolyn P. Bowers, County Mayor

**Re: Issuance of Approximately \$25,020,000 in Aggregate Principal Amount of General Obligation Refunding Bonds.**

Dear Mayor:

The purpose of this engagement letter is to set forth certain matters concerning the services we will perform as bond counsel to Montgomery County, Tennessee (the "Issuer"), in connection with the issuance of the above-referenced bonds (the "Bonds"). We understand that the Bonds are being issued for the purpose of providing funds necessary to refinance all or a portion of the Issuer's General Obligation Public Improvement and Refunding Bonds, Series 2001 (the "Series 2001 Bonds"), dated December 1, 2001, unrefunded portions maturing May 1, 2013 through May 1, 2021, inclusive, its outstanding General Obligation Public Improvement Bonds, Series 2003 (the "Series 2003 Bonds"), dated June 1, 2003, maturing May 1, 2014 through May 1, 2018, inclusive and May 1, 2021 through May 1, 2023, inclusive; its outstanding General Obligation School and Public Improvement Bonds, Series 2004 (the "Series 2004 Bonds"), dated November 1, 2004, maturing April 1, 2025, and its outstanding General Obligation School and Public Improvement Bonds, Series 2005 (the "Series 2005 Bonds" and together with the Series 2001 Bonds, the Series 2003 Bonds and the Series 2004 Bonds, collectively, the "Outstanding Bonds"), maturing April 1, 2025 and April 1, 2026 and to pay costs of issuance of the Bonds, as more fully set forth in the resolution adopted by the County Commission on March 12, 2012. We further understand that the Bonds will be sold by negotiated sale to Stephens Inc.

#### **SCOPE OF ENGAGEMENT**

In this engagement, we expect to perform the following duties:

1. Subject to the completion of proceedings to our satisfaction, render our legal opinion (the Bond Opinion) regarding the validity and binding effect of the Bonds, the source of payment and security for the Bonds, and the excludability of interest on the Bonds from gross income for federal income tax purposes.
2. Prepare and review documents necessary or appropriate for the authorization, issuance and delivery of the Bonds, coordinate the authorization and execution of such documents, and review enabling legislation.
3. Assist the Issuer in seeking from other governmental authorities such approvals, permissions and exemptions as we determine are necessary or appropriate in connection

with the authorization, issuance, and delivery of the Bonds, except that we will not be responsible for any required blue-sky filings.

4. Review legal issues relating to the structure of the Bond issue.
5. Draft those sections of the official statement to be disseminated in connection with the sale of the Bonds, describing the Bond Opinion, the terms of and security for the Bonds, and the treatment of the Bonds and interest thereon under state and federal tax law.
6. Assist the Issuer in presenting information to bond rating organizations and providers of credit enhancement relating to legal issues affecting the issuance of the Bonds, if requested.
7. Prepare and review the notice of sale pertaining to the competitive sale of the Bonds, if any, and review the bond purchase agreement, if sold at negotiated sale.
8. Draft the continuing disclosure undertaking of the Issuer.

Our Bond Opinion will be addressed to the Issuer and will be delivered by us on the date the Bonds are exchanged for their purchase price (the "Closing").

The Bond Opinion will be based on facts and law existing as of its date. In rendering our Bond Opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the Issuer with applicable laws relating to the Bonds. During the course of this engagement, we will rely on you to provide us with complete and timely information on all developments pertaining to any aspect of the Bonds and their security. We understand that you will direct members of your staff and other employees of the Issuer to cooperate with us in this regard.

Our duties in this engagement are limited to those expressly set forth above. Among other things, our duties do not include:

- a. Except as described in paragraph (5) above,
  - 1) Assisting in the preparation or review of an official statement or any other disclosure document with respect to the Bonds, or
  - 2) Performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document, or
  - 3) Rendering advice that the official statement or other disclosure documents
    - a) Do not contain any untrue statement of a material fact or
    - b) Do not omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.
- b. Preparing requests for tax rulings from the Internal Revenue Service, or no action letters from the Securities and Exchange Commission.

- c. Preparing blue sky or investment surveys with respect to the Bonds.
- d. Drafting state constitutional or legislative amendments.
- e. Pursuing test cases or other litigation, (such as contested validation proceedings).
- f. Making an investigation or expressing any view as to the creditworthiness of the Issuer or the Bonds.
- g. Except as described in paragraph 8 above, assisting in the preparation of, or opining on, a continuing disclosure undertaking pertaining to the Bonds or, after Closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.
- h. Representing the Issuer in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.
- i. After Closing, providing continuing advice to the Issuer or any other party concerning any actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal income tax purposes (e.g., our engagement does not include rebate calculations for the Bonds).
- j. Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion.

#### **ATTORNEY-CLIENT RELATIONSHIP**

Upon execution of this engagement letter, the Issuer will be our client and an attorney-client relationship will exist between us. We assume that all other parties will retain such counsel as they deem necessary and appropriate to represent their interests in this transaction. We further assume that all other parties understand that in this transaction we represent only the Issuer, we are not counsel to any other party, and we are not acting as an intermediary among the parties. Our services as bond counsel are limited to those contracted for in this letter; the Issuer's execution of this engagement letter will constitute an acknowledgment of those limitations. Our representation of the Issuer will not affect, however, our responsibility to render an objective Bond Opinion. Please note that, in our representation of the Issuer, we will not act as a "municipal advisor", as such term is defined in the Securities Exchange Act of 1934, as amended.

Our representation of the Issuer and the attorney-client relationship created by this engagement letter will be concluded upon issuance of the Bonds. Nevertheless, subsequent to Closing, we will mail the appropriate Internal Revenue Service Forms 8038-G, and prepare and distribute to the participants in the transaction a transcript of the proceedings pertaining to the Bonds.

As you are aware, our firm represents many political subdivisions, companies and individuals. It is possible that during the time that we are representing the Issuer, one or more of our present or future clients will have transactions with the Issuer. It is also possible that we may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds. We do not believe such representation, if it occurs, will adversely affect our ability to represent you as provided in this letter, either because such matters will be sufficiently different from the issuance of the Bonds as to make such representations not adverse to our representation of you, or because the potential for such adversity is

remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds. Our firm represents Stephens Inc. in matters unrelated to the Bonds. We believe this representation fits within the foregoing description. Execution of this letter will signify the Issuer's consent to such representation of the Underwriter and to our representation of others consistent with the circumstances described in this paragraph.

### **FEES**

Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing represented by the Bonds; (ii) the duties we will undertake pursuant to this engagement letter; (iii) the time we anticipate devoting to the financings; and (iv) the responsibilities we will assume in connection therewith, we estimate that our fee will be \$37,000 for the Bonds. Our fees may vary: (a) if the principal amount of Bonds actually issued differs significantly from the amounts stated above; (b) if material changes in the structure or schedule of the respective financings occur; or (c) if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If, at any time, we believe that circumstances require an adjustment of our original fee estimates, we will advise you and prepare and provide to you an amendment to this engagement letter. The fees quoted above will include all out-of-pocket expenses advanced for your benefit, such as travel costs, photocopying, deliveries, long distance telephone charges, telecopier charges, filing fees, computer-assisted research and other expenses. The fee will also include incidental phone calls and discussions with Issuer officials on matters related to the issuance of the Bonds. If advice or representation on matters not related to the Bonds exceeds incidental phone calls and discussions, we will advise you and negotiate an acceptable fee arrangement at that time.

If, for any reason, the financing represented by the Bonds is completed without the delivery of our Bond Opinion as bond counsel or our services are otherwise terminated, we will expect to be compensated at our normal rates for the time actually spent on your behalf plus client charges as described above unless we have failed to meet our responsibilities under this engagement, but in no event will our fees exceed \$37,000.

### **RECORDS**

At your request, papers and property furnished by you will be returned promptly upon receipt of payment for outstanding fees and client charges. All goods, documents, records, and other work product and property produced during the performance of this engagement are deemed to be Issuer's property. We agree to maintain documentation for all charges against the Issuer. Our books, records, and documents, insofar as they relate to work performed or money received under this engagement, shall be maintained for a period of three (3) full years from the respective Closings and will be subject to audit, at any reasonable time and upon reasonable notice by the Issuer or its duly appointed representatives.

### **OTHER MATTERS**

We have not retained any persons to solicit or secure this engagement from the Issuer upon an agreement or understanding for a contingent commission, percentage, or brokerage fee. We have not offered any employee of the Issuer a gratuity or an offer of employment in connection with this engagement and no employee has requested or agreed to accept a gratuity or offer of employment in connection with this engagement.

Any modification or amendment to this Engagement Letter must be in writing, executed by us and contain the signatures of the Issuer. The validity, construction and effect of this Engagement Letter and any and all extensions and/or modifications thereof shall be governed by the laws of the State of

Tennessee. Any action between the parties arising from this Engagement Letter shall be maintained in the state or federal courts of Davidson County, Tennessee.

### **CONCLUSION**

If the foregoing terms are acceptable to you, please so indicate by returning the enclosed copy of this engagement letter dated and signed by an authorized officer, retaining the original for your files. We look forward to working with you.

**MONTGOMERY COUNTY, TENNESSEE:      BASS, BERRY & SIMS PLC:**

By: \_\_\_\_\_  
Carolyn P. Bowers, County Mayor

By: \_\_\_\_\_



EXHIBIT E

FORM OF REFUNDING ESCROW AGREEMENT

This Refunding Escrow Agreement is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2012 by and between Montgomery County, Tennessee (the "County"), and \_\_\_\_\_, \_\_\_\_\_ (the "Agent").

W I T N E S S E T H:

WHEREAS, the County has previously issued its General Obligation Public Improvement and Refunding Bonds, Series 2001 (the "Series 2001 Bonds"), dated December 1, 2001, unrefunded portions maturing May 1, 2013 through May 1, 2021, inclusive, its outstanding General Obligation Public Improvement Bonds, Series 2003 (the "Series 2003 Bonds"), dated June 1, 2003, maturing May 1, 2014 through May 1, 2018, inclusive and May 1, 2021 through May 1, 2023, inclusive; its outstanding General Obligation School and Public Improvement Bonds, Series 2004 (the "Series 2004 Bonds"), dated November 1, 2004, maturing April 1, 2025, and its outstanding General Obligation School and Public Improvement Bonds, Series 2005 (the "Series 2005 Bonds" and together with the Series 2001 Bonds, the Series 2003 Bonds and the Series 2004 Bonds, collectively, the "Outstanding Bonds"), dated December 1, 2005, maturing April 1, 2025 and April 1, 2026; and

WHEREAS, the County has determined to provide for the refinancing of the Outstanding Bonds by depositing in escrow with the Agent funds as herein provided; and

WHEREAS, in order to obtain a portion of the funds to be applied as herein provided, the County has authorized and issued its General Obligation Refunding Bonds, Series 2012 (the "Series 2012 Bonds"); and

WHEREAS, a portion of the proceeds derived from the sale of the Series 2012 Bonds will be deposited, along with other available monies of the County, in escrow with the Agent hereunder and applied as herein provided; and

WHEREAS, in order to create the escrow hereinabove described, provide for the deposit of a portion of said Series 2012 Bond proceeds and other available monies of the County and the application thereof, and to provide for the payment of the debt service on the Outstanding Bonds, the parties hereto do hereby enter into this Agreement.

NOW, THEREFORE, the County, in consideration of the foregoing and the mutual covenants herein set forth, does by these presents hereby grant, warrant, demise, release, convey, assign, transfer, alien, pledge, set over and confirm, to the Agent, and to its successors hereunder, and to it and its assigns forever, in escrow, all and singular the property hereinafter described to wit:

DIVISION I

All right, title and interest of the County in and to \$\_\_\_\_\_ (consisting of \$\_\_\_\_\_ derived from the proceeds of the sale of the Series 2012 Bonds and \$\_\_\_\_\_ other available monies of the County).

DIVISION II

Any and all other property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred in escrow hereunder by the County or by

anyone in its behalf to the Agent, which is hereby authorized to receive the same at any time to be held in escrow hereunder.

### DIVISION III

All property that is by the express provisions of this Agreement required to be subject to the pledge hereof and any additional property that may, from time to time hereafter, by delivery or by writing of any kind, be subject to the pledge hereof, by the County or by anyone in its behalf, and the Agent is hereby authorized to receive the same at any time to be held in escrow hereunder.

TO HAVE AND TO HOLD, all and singular, the escrowed property, including all additional property which by the terms hereof has or may become subject to this Agreement, unto the Agent, and its successors and assigns, forever.

### ARTICLE I

#### DEFINITIONS AND CONSTRUCTION

SECTION 1.01. Definitions. In addition to words and terms elsewhere defined in this Agreement, the following words and terms as used in this Agreement shall have the following meanings, unless some other meaning is plainly intended:

“Agent” means \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, its successors and assigns.

“Agreement” means this Refunding Escrow Agreement, dated as of the date of the Series 2012 Bonds, between the County and the Agent.

“County” means the Montgomery County, Tennessee.

“Escrow Fund” shall have the meaning ascribed to it in Section 2.01 hereof.

“Escrow Property”, “escrow property” or “escrowed property” means the property, rights and interest of the County that are described in Divisions I through III of this Agreement and hereinabove conveyed in escrow to the Agent.

“Outstanding Bonds” has the meanings in the recitals hereto.

“Series 2012 Bonds” has the meanings in the recitals hereto.

“Written Request” shall mean a request in writing signed by the County Mayor of the County or by any other officer or official of the County duly authorized by the County to act in her place.

SECTION 1.02. Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural number and vice versa unless the context shall otherwise indicate. The word “person” shall include corporations, associations, natural persons and public bodies unless the context shall otherwise indicate. Reference to a person other than a natural person shall include its successors.

## ARTICLE II

### ESTABLISHMENT AND ADMINISTRATION OF FUNDS

SECTION 2.01. Creation of Escrow; Deposit of Funds. The County hereby creates and establishes with the Agent a special and irrevocable escrow composed of the Escrowed Property and hereby deposits with the Agent and the Agent hereby acknowledges receipt of \$\_\_\_\_\_ as described in Division I hereof. The monies so deposited, together with investment income therefrom, is herein referred to as the "Escrow Fund" and shall constitute a fund to be held by the Agent as a part of the Escrowed Property created, established, and governed by this Agreement.

SECTION 2.02. Investment of Funds. The monies described in Section 2.01 hereof shall be held or invested as follows:

(i) the amount of \$\_\_\_\_\_ shall be used to purchase the Government Securities described on Exhibit B attached hereto; and

(ii) the amount of \$\_\_\_\_\_ shall be held as cash in a non-interest-bearing account.

Except as provided in Sections 2.04 and 2.06 hereof, the investment income from the Government Securities in the Escrow Fund shall be credited to the Escrow Fund and shall not be reinvested. The Agent shall have no power or duty to invest any monies held hereunder or to make substitutions of Government Securities held hereunder or to sell, transfer, or otherwise dispose of the Government Securities acquired hereunder except as provided herein.

SECTION 2.03. Disposition of Escrow Funds. The Agent shall without further authorization or direction from the County collect the principal on the Government Securities promptly as the same shall fall due. From the Escrow Fund, to the extent that monies therein are sufficient for such purpose, the Agent shall make timely payments to the proper paying agent or agents, or their successors, for the Outstanding Bonds of monies sufficient for the payment of the principal of and interest on the Outstanding Bonds as the same shall become due and payable. Amounts and dates of principal and interest payments and the name and address of the paying agent with respect to the Outstanding Bonds are set forth on Exhibit A. Payment on the dates and to the paying agent in accordance with Exhibit A shall constitute full performance by the Agent of its duties hereunder with respect to each respective payment. The County represents and warrants that the Escrow Fund, if held, invested and disposed of by the Agent in accordance with the provisions of this Agreement, will be sufficient to make the foregoing payments. No paying agent fees, fees and expenses of the Agent, or any other costs and expenses associated with the Refunding Bonds or the Outstanding Bonds shall be paid from the Escrow Fund, and the County agrees to pay all such fees, expenses, and costs from its legally available funds as such payments become due. When the Agent has made all required payments of principal and interest on the Outstanding Bonds to the paying agent as hereinabove provided, the Agent shall transfer any monies or Government Securities then held hereunder to the County and this Agreement shall terminate.

SECTION 2.04. Excess Funds. Except as provided in Section 2.06 hereof, amounts held by the Agent, representing interest on the Government Securities in excess of the amount necessary to make the corresponding payment of principal and/or interest on the Outstanding Bonds, shall be held by the Agent without interest and shall be applied before any other Escrow Fund monies to the payment of the next ensuing principal and/or interest payment on the Outstanding Bonds. Upon retirement of all the Outstanding Bonds, the Agent shall pay any excess amounts remaining in the Escrow Fund to the County.

SECTION 2.05. Reports. The Escrow Agent shall deliver to the County Clerk of the County a monthly report summarizing all transactions relating to the Escrow Fund; and on or before the first day of August of each year shall deliver to the County Clerk a report current as of June 30 of that year, which shall summarize all transactions relating to the Escrow Fund effected during the immediately preceding fiscal year of the County and which also shall set forth all assets in the Escrow Fund as of June 30 and set forth opening and closing balances thereof for that fiscal year.

SECTION 2.06. Investment of Moneys Remaining in Escrow Fund. The Agent may invest and reinvest any monies remaining from time to time in the Escrow Fund until such time as they are needed. Such monies shall be invested in Government Obligations, maturing no later than the next interest payment date of the Outstanding Bonds, or for such periods or at such interest rates as the Agent shall be directed by Written Request, provided, however, that the County shall furnish the Agent, as a condition precedent to such investment, with an opinion from nationally recognized bond counsel stating that such reinvestment of such monies will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Refunding Bonds, cause the interest on the Refunding Bonds or the Outstanding Bonds not to be excluded from gross income for Federal income tax purposes and that such investment is not inconsistent with the statutes and regulations applicable to the Refunding Bonds or the Outstanding Bonds. Any interest income resulting from reinvestment of monies pursuant to this Section 2.06 shall be applied first to the payment of principal of and interest on the Outstanding Bonds to the extent the Escrow is or will be insufficient to retire the Outstanding Bonds as set forth on Exhibit A and any excess shall be paid to the County to be applied to the payment of the Refunding Bonds or the expenses of issuance thereof.

SECTION 2.07. Irrevocable Escrow Created. The deposit of monies in the Escrow Fund shall constitute an irrevocable deposit of said monies for the benefit of the holder of the Outstanding Bonds except as provided herein with respect to amendments permitted under Section 4.01 hereof. All the funds and accounts created and established pursuant to this Agreement shall be and constitute escrow funds for the purposes provided in this Agreement and shall be kept separate and distinct from all other funds of the County and the Agent and used only for the purposes and in the manner provided in this Agreement.

SECTION 2.08. Redemption of the Outstanding Bonds. The Outstanding Bonds shall be redeemed as stated on Exhibits C-1, C-2, C-3 and C-4 attached hereto. The Agent is authorized to give notice to the respective paying agents for the Outstanding Bonds not less than 45 days prior to the stated respective redemption dates of the Outstanding Bonds directing the respective paying agent banks to give notice to the respective holders of the Outstanding Bonds as and when required by the respective resolutions authorizing the Outstanding Bonds.

### ARTICLE III

#### CONCERNING THE AGENT

SECTION 3.01. Appointment of Agent. The County hereby appoints the Agent as escrow agent under this Agreement.

SECTION 3.02. Acceptance by Agent. By execution of this Agreement, the Agent accepts the duties and obligations as Agent hereunder. The Agent further represents that it has all requisite power, and has taken all corporate actions necessary to execute the escrow hereby created.

SECTION 3.03. Liability of Agent. The Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the County or any paying agent of its obligations, or to protect any of the County's rights under any bond proceedings or any of the County's

other contracts with or franchises or privileges from any state, county, municipal or other governmental agency or with any person. The Agent shall not be liable for any act done or step taken or omitted to be taken by it, or for any mistake of fact or law, or anything which it may do or refrain from doing, except for its own negligence or willful misconduct in the performance or nonperformance of any obligation imposed upon it hereunder. The Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein or in the Outstanding Bonds or in the Refunding Bonds or in any proceedings taken in connection therewith, but they are made solely by the County. The Agent shall have no lien whatsoever upon any of the monies or investments in the Escrow Fund for the payment of fees and expenses for services rendered by the Agent under this Agreement.

The Agent shall not be liable for the accuracy of the calculations as to the sufficiency of Escrow Fund monies and Government Securities and the earnings thereon to pay the Outstanding Bonds. So long as the Agent applies any monies, the Government Securities to pay the Outstanding Bonds as provided herein, and complies fully with the terms of this Agreement, the Agent shall not be liable for any deficiencies in the amounts necessary to pay the Outstanding Bonds caused by such calculations. The Agent shall not be liable or responsible for any loss resulting from any investment made pursuant to this Agreement and in full compliance with the provisions hereof.

In the event of the Agent's failure to account for any of the Government Securities or monies received by it, said Government Securities or monies shall be and remain the property of the County in escrow for the benefit of the holders of the Outstanding Bonds, as herein provided, and if for any improper reason such Government Securities or monies are applied to purposes not provided for herein or misappropriated by the Agent, the assets of the Agent shall be impressed with a trust for the amount thereof until the required application of such funds shall be made or such funds shall be restored to the Escrow Fund.

SECTION 3.04. Permitted Acts. The Agent and its affiliates may become the owner of or may deal in the Series 2012 Bonds as fully and with the same rights as if it were not the Agent.

SECTION 3.05. Exculpation of Funds of Agent. Except as set forth in Section 3.03, none of the provisions contained in this Agreement shall require the Agent to use or advance its own funds or otherwise incur personal financial liability in the performance of any of its duties or the exercise of any of its rights or powers hereunder. The Agent shall be under no liability for interest on any funds or other property received by it hereunder, except as herein expressly provided.

SECTION 3.06. Qualifications of Agent. There shall at all times be an Agent hereunder that shall be a corporation or banking association organized and doing business under the laws of the United States or any state, located in the State of Tennessee, authorized under the laws of its incorporation to exercise the powers herein granted, having a combined capital, surplus, and undivided profits of at least \$75,000,000 and subject to supervision or examination by federal or state authority. If such corporation or association publishes reports of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this paragraph the combined capital, surplus, and undivided profits of such corporation or association shall be deemed to be its combined capital, surplus, and undivided profits as set forth in its most recent report of condition as published. In case at any time the Agent shall cease to be eligible in accordance with the provisions of this section, the Agent shall resign immediately in the manner and with the effect specified herein.

SECTION 3.07. Payment to Agent. The County agrees to pay the Agent, as reasonable and proper compensation under this Agreement the sum of \$\_\_\_\_\_. The Agent shall be entitled to reimbursement of all advances, counsel fees and expenses, and other costs made or incurred by the Agent in connection with its services and/or its capacity as Agent or resulting therefrom. In addition, the County

agrees to pay to the Agent all out-of-pocket expenses and costs of the Agent incurred by the Agent in the performance of its duties hereunder, including all publication, mailing and other expenses associated with the payment of debt service of the Outstanding Bonds; provided, however, that, to the extent permitted by applicable law, the County agrees to indemnify the Agent and hold it harmless against any liability which it may incur while acting in good faith in its capacity as Agent under this Agreement, including, but not limited to, any court costs and attorneys' fees, and such indemnification shall be paid from available funds of the County and shall not give rise to any claim against the Escrow Fund.

SECTION 3.08. Resignation of Agent. The Agent may at any time resign by giving direct written notice to the County and by giving the holder of the Outstanding Bonds by first-class mail of such resignation. Upon receiving such notice of resignation, the County shall promptly appoint a successor escrow agent by resolution of its governing body. If no successor escrow agent shall have been appointed and have accepted appointment within thirty (30) days after the publication of such notice of resignation, the resigning Agent may petition any court of competent jurisdiction located in Montgomery County, Tennessee, for the appointment of a successor, or any holder of the Outstanding Bonds may, on behalf of himself and others similarly situated, petition any such court for the appointment of a successor. Such court may thereupon, after such notice, if any, as it may deem proper, appoint a successor meeting the qualifications set forth in Section 3.06. The Agent shall serve as escrow agent hereunder until its successor shall have been appointed and such successor shall have accepted the appointment.

SECTION 3.09. Removal of Agent. In case at any time the Agent shall cease to be eligible in accordance with the provisions of Section 3.06 hereof and shall fail to resign after written request therefor by the County or by any holder of the Outstanding Bonds, or the Agent shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Agent or any of its property shall be appointed, or any public officer shall take charge or control of the Agent or its property or affairs for the purpose of rehabilitation, conservation, or liquidation, then in any such case, the County may remove the Agent and appoint a successor by resolution of its governing body or any such holder may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction situated in the County for the removal of the Agent and the appointment of a successor. Such court may thereupon, after such notice, if any, as it may deem proper, remove the Agent and appoint a successor who shall meet the qualifications set forth in Section 3.08. Unless incapable of serving, the Agent shall serve as escrow agent hereunder until its successor shall have been appointed and such successor shall have accepted the appointment.

Any resignation or removal of the Agent and appointment of a successor pursuant to any of the provisions of this Agreement shall become effective upon acceptance of appointment by the successor as provided in Section 3.10 hereof.

SECTION 3.10. Acceptance by Successor. Any successor escrow agent appointed as provided in this Agreement shall execute, acknowledge and deliver to the County and to its predecessor an instrument accepting such appointment hereunder and agreeing to be bound by the terms hereof, and thereupon the resignation or removal of the predecessor shall become effective and such successor, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations of its predecessor, with like effect as if originally named as Agent herein; but, nevertheless, on Written Request of the County or the request of the successor, the predecessor shall execute and deliver an instrument transferring to such successor all rights, powers and escrow property of the predecessor. Upon request of any such successor, the County shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor all such rights, powers and duties. No successor shall accept appointment as provided herein unless at the time of such acceptance such successor shall be eligible under the provisions of Section 3.07 hereof.

Any corporation into which the Agent may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Agent shall be a party, or any corporation succeeding to the business of the Agent, shall be the successor of the Agent hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding, provided that such successor shall be eligible under the provisions of Section 3.07 hereof.

#### ARTICLE IV

#### MISCELLANEOUS

SECTION 4.01. Amendments to this Agreement. This Agreement is made for the benefit of the County, the holders from time to time for the Outstanding Bonds and it shall not be repealed, revoked, altered or amended without the written consent of all such holders, the Agent and the County; provided, however, that the County and the Agent may, without the consent of, or notice to, such holders, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such holders and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Agreement;
- (b) to grant to, or confer upon, the Agent for the benefit of the holder[s] of the Outstanding Bonds any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Agent; and
- (c) to subject to this Agreement additional funds, securities or properties.

The Agent shall be entitled to rely exclusively upon an unqualified opinion of nationally recognized bond counsel with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holder of the Outstanding Bonds or that any instrument executed hereunder complies with the conditions and provisions of this Section.

Notwithstanding the foregoing or any other provision of this Agreement, upon Written Request and upon compliance with the conditions hereinafter stated, the Agent shall have the power to and shall, in simultaneous transactions, sell, transfer, otherwise dispose of or request the redemption of the Government Obligations held hereunder and to substitute therefor direct obligations of, or obligations the principal of and interest on which are fully guaranteed by the United States of America, subject to the condition that such monies or securities held by the Agent shall be sufficient to pay principal of, premium, if any, and interest on the Outstanding Bonds. The County hereby covenants and agrees that it will not request the Agent to exercise any of the powers described in the preceding sentence in any manner which will cause the Refunding Bonds or Outstanding Bonds to be arbitrage bonds within the meaning of Section 148 of the Code in effect on the date of such request and applicable to obligations issued on the issue date of the Refunding Bonds. The Agent shall purchase such substituted securities with the proceeds derived from the maturity, sale, transfer, disposition or redemption of the Government Obligations held hereunder or from other monies available. The transactions may be effected only if there shall have been submitted to the Agent: (1) an independent verification by a nationally recognized independent certified public accounting firm concerning the adequacy of such substituted securities with respect to principal and the interest thereon and any other monies or securities held for such purpose to pay when due the principal of, premium, if any, and interest on the Outstanding Bonds in the manner required by the proceedings which authorized their issuance; and (2) an opinion from nationally

recognized bond counsel to the effect that the disposition and substitution or purchase of such securities will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Refunding Bonds, or Outstanding Bonds cause the interest on the Refunding Bonds not to be exempt from Federal income taxation. Any surplus monies resulting from the sale, transfer, other disposition or redemption of the Government Obligations held hereunder and the substitutions therefor of direct obligations of, or obligations the principal of and interest on which is fully guaranteed by, the United States of America, shall be released from the Escrow Fund and shall be transferred to the County.

SECTION 4.02. Severability. If any provision of this Agreement shall be held or deemed to be invalid or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

SECTION 4.03. Governing Law. This Agreement shall be governed and construed in accordance with the law of the State of Tennessee.

SECTION 4.04. Notices. Any notice, request, communication or other paper shall be sufficiently given and shall be deemed given when delivered or mailed by Registered or Certified Mail, postage prepaid, or sent by telegram as follows:

To the County:

Montgomery County, Tennessee  
Montgomery County Courthouse  
1 Millennium Plaza  
Clarksville, Tennessee 37040  
Attn: County Mayor

To the Agent:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The County and the Agent may designate in writing any further or different addresses to which subsequent notices, requests, communications or other papers shall be sent.

SECTION 4.05. Agreement Binding. All the covenants, promises and agreements in this Agreement contained by or on behalf of the parties shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

SECTION 4.06. Termination. This Agreement shall terminate when all transfers and payments required to be made by the Agent under the provisions hereof shall have been made.

SECTION 4.07. Execution by Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

*Signatures on Following Page*



IN WITNESS WHEREOF, the County has caused this Agreement to be signed in its name by its County Mayor and attested by its County Clerk and the official seal of the County to be impressed hereon, and the Agent has caused this Agreement to be signed in its corporate name by its duly authorized officer, all as of the day and date first above written.

MONTGOMERY COUNTY, TENNESSEE

By: \_\_\_\_\_  
County Mayor

(SEAL)

\_\_\_\_\_  
County Clerk

\_\_\_\_\_  
as Escrow Agent

By: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT A

Montgomery County, Tennessee

Debt Service of \_\_\_\_\_, **in the original aggregate principal amount of \$**\_\_\_\_\_ **to the**  
Redemption Date

EXHIBIT A (Continued)

Montgomery County, Tennessee

Debt Service of \_\_\_\_\_, **in the original aggregate principal amount of \$** \_\_\_\_\_ to  
the Redemption Date

EXHIBIT A (Continued)

Debt Service of \_\_\_\_\_ in the original aggregate principal amount of \$\_\_\_\_\_ to the  
Redemption Date

EXHIBIT A (Continued)

Debt Service of \_\_\_\_\_ in the original aggregate principal amount of \$ \_\_\_\_\_ to the  
Redemption Date

EXHIBIT B

Government Securities  
Certificate of Indebtedness  
U.S. State and Local Government Series

<u>Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Issue Date</u>
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Government Securities  
U. S. Treasury Notes

<u>Amount</u>	<u>Interest Rate</u>	<u>First Interest Payment Date</u>	<u>Maturity Date</u>	<u>Issue Date</u>
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Total Cost of Securities: \$ \_\_\_\_\_  
Initial Cash Deposit: \$ \_\_\_\_\_

EXHIBIT C-1

NOTICE OF REDEMPTION  
MONTGOMERY COUNTY, TENNESSEE

NOTICE IS HEREBY GIVEN that Montgomery County, Tennessee (the "County"), has elected to and does exercise its option to call and redeem on [ ] all the County's outstanding bonds (the "Outstanding Bonds") as follows:

\_\_\_\_\_, maturing [ ]

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Cusip No.</u>
----------------------	-------------------------	----------------------	------------------

The owners of the above-described Outstanding Bonds are hereby notified to present the same to the offices of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, where redemption shall be made at the redemption price of par, plus interest accrued to the redemption date.

The redemption price will become due and payable on \_\_\_\_\_, upon each such Bond herein called for redemption and such Bond shall not bear interest beyond \_\_\_\_\_.

Important Notice: Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Economic Growth and Tax Relief Reconciliation Act of 2003 (the "Act"), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed W-9 or exemption certificate or equivalent when presenting your securities.

\_\_\_\_\_  
Registration and Paying Agent

EXHIBIT C-2

NOTICE OF REDEMPTION  
MONTGOMERY COUNTY, TENNESSEE

NOTICE IS HEREBY GIVEN that Montgomery County, Tennessee (the "County"), has elected to and does exercise its option to call and redeem on [ ] all the County's outstanding bonds (the "Outstanding Bonds") as follows:

\_\_\_\_\_, maturing [ ]

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Cusip No.</u>
----------------------	-------------------------	----------------------	------------------

The owners of the above-described Outstanding Bonds are hereby notified to present the same to the offices of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, where redemption shall be made at the redemption price of par, plus interest accrued to the redemption date.

The redemption price will become due and payable on \_\_\_\_\_, upon each such Bond herein called for redemption and such Bond shall not bear interest beyond \_\_\_\_\_.

Important Notice: Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Economic Growth and Tax Relief Reconciliation Act of 2003 (the "Act"), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed W-9 or exemption certificate or equivalent when presenting your securities.

\_\_\_\_\_  
Registration and Paying Agent



EXHIBIT C-3

NOTICE OF REDEMPTION  
MONTGOMERY COUNTY, TENNESSEE

NOTICE IS HEREBY GIVEN that Montgomery County, Tennessee (the "County"), has elected to and does exercise its option to call and redeem on [ ] all the County's outstanding bonds (the "Outstanding Bonds") as follows:

\_\_\_\_\_, maturing [ ]

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Cusip No.</u>
----------------------	-------------------------	----------------------	------------------

The owners of the above-described Outstanding Bonds are hereby notified to present the same to the offices of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, where redemption shall be made at the redemption price of par, plus interest accrued to the redemption date.

The redemption price will become due and payable on \_\_\_\_\_, upon each such Bond herein called for redemption and such Bond shall not bear interest beyond \_\_\_\_\_.

Important Notice: Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Economic Growth and Tax Relief Reconciliation Act of 2003 (the "Act"), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed W-9 or exemption certificate or equivalent when presenting your securities.

\_\_\_\_\_  
Registration and Paying Agent

EXHIBIT C-4

NOTICE OF REDEMPTION  
MONTGOMERY COUNTY, TENNESSEE

NOTICE IS HEREBY GIVEN that Montgomery County, Tennessee (the "County"), has elected to and does exercise its option to call and redeem on [ ] all the County's outstanding bonds (the "Outstanding Bonds") as follows:

\_\_\_\_\_, maturing [ ]

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Cusip No.</u>
----------------------	-------------------------	----------------------	------------------

The owners of the above-described Outstanding Bonds are hereby notified to present the same to the offices of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, where redemption shall be made at the redemption price of par, plus interest accrued to the redemption date.

The redemption price will become due and payable on \_\_\_\_\_, upon each such Bond herein called for redemption and such Bond shall not bear interest beyond \_\_\_\_\_.

Important Notice: Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Economic Growth and Tax Relief Reconciliation Act of 2003 (the "Act"), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed W-9 or exemption certificate or equivalent when presenting your securities.

\_\_\_\_\_  
Registration and Paying Agent

10561475.1



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

March 9, 2012

Honorable Carolyn P. Bowers, County Mayor  
Montgomery County  
P.O. Box 368  
Clarksville, TN 37041-0368

Dear Mayor Bowers:

This letter acknowledges receipt of a request on February 27, 2012, to review a plan of refunding (the "Plan") for a maximum amount of \$33,000,000 General Obligation Refunding Bonds (the "Refunding Bonds"), assuming the issuance of the General Obligation School & Public Improvement Bonds Series 2005 (the "2005 Bonds") to currently refund by private negotiated sale:

- up to \$3,965,000 General Obligation Public Improvement and Refunding Bonds, Series 2001 (the "2001 Bonds"), with a call date of May 1, 2012;
- up to \$14,000,000 General Obligation Public Improvement Bonds, Series 2003 (the "2003 Bonds"), with a call date of May 1, 2012;

and to advance refund by private negotiated sale:

- up to \$2,700,000 General Obligation School & Public Improvement Bonds Series 2004 (the "2004 Bonds"), with a call date of April 1, 2015; and
- up to \$10,100,000 2005 Bonds, with a call date of April 1, 2016.

Collectively, the 2001, 2003 Bonds, 2004 Bonds, and 2005 Bonds are the "Outstanding Bonds." The 2005 Bonds "may or may not" be refunded. The County requests the flexibility to establish the par amount of the bonds based on the market conditions at the time of the sale.

The Outstanding Bonds were issued for the following purposes.

- The 2001 Bonds were issued to:
  - refund General Obligation Public Improvement Bonds, Series 1994, and General Obligation Public Improvement Bonds, Series 1996; and
  - finance schools and related equipment, construction and equipping of a County Health Department and of a County Jail, and construction and equipping of a County Courts Center.
- The 2003 Bonds were issued to:

- finance construction, repair, renovation, and equipping of County school buildings and facilities, improvement of roads and streets, installation of water and sewer facilities, and the construction and equipping of an animal control facility.
- The 2004 Bonds were issued to:
  - finance construction and equipping of schools, construction and equipping of an animal control facility, improvement of roads and streets, and various other capital projects
- The 2005 Bonds were issued to:
  - finance construction and equipping of schools, construction and equipping of an animal control facility, improvement of roads and streets, and constructing and equipping of a veterans nursing home facility.

Pursuant to the provisions of Title 9, Chapter 21, *Tennessee Code Annotated* a Plan must be submitted to our Office for review prior to the adoption of a resolution by the governing body of a local government authorizing the issuance of refunding bonds secured, in whole or in part, by the full faith and credit and unlimited taxing power of the County. The information presented in the plan of refunding includes the assertions of the County and may not reflect either current market conditions or market conditions at the time of sale.

#### **County's Proposed Refunding Objective**

The Refunding Bonds are being issued for cost savings. The Plan portrays the refunding producing estimated net present value savings of \$2,664,300 or 7.67% of the refunded principal of \$30,765,000.

#### **Compliance with the County's Debt Management Policy**

The County provided a copy of its debt management policy. When the County submits Form CT-0253 within 45 days of issuance of the debt approved in this letter, the County must describe, in specific detail, how the debt issuance complies with the Debt Policy. If a copy of the Policy has already been filed with the Office, the County does not have to resubmit another copy of the Policy if there has been no change since it was originally submitted.

#### **Private negotiated sale**

The approval of the Office of State and Local Finance is required when a municipality desires to sell refunding general obligation debt through a negotiated sale process. The County requested approval to sell the Refunding Bonds through negotiated sale.

This letter constitutes approval to negotiate the sale of the Refunding Bonds, conditioned upon the following requirements:

- The bonds are sold with the debt service payment schedule having the same principal repayment schedule as presented in the plan or the principal repayment schedule is accelerated.
- A copy of this letter and the enclosed report shall be provided to all members of the County Commission, be presented at the next meeting of the Board after receipt, and be spread across the face of the minutes of the meeting.
- The County shall comply with all the requirements of Title 9, Chapter 21 of the *Tennessee Code Annotated*.

#### **Report of the Review of a Plan of Refunding**

Distribute the enclosed report of the review of this plan of refunding to the members of the County Commission as required by *Tennessee Code Annotated* Section 9-21-903.

This report and the submitted plan of refunding are to be placed on the County's website. The same report is to be provided to each member of the County Commission and reviewed at the Public Meeting at which the proposed refunding bond resolution will be presented.

The enclosed report does not constitute approval or disapproval for the proposed plan or a determination that a refunding is advantageous or necessary nor that any of the outstanding obligations should be called for redemption on the first or any subsequent available redemption date or remain outstanding until their respective dates of maturity.

This letter and the enclosed report do not address the compliance with federal tax regulations and are not to be relied upon for that purpose. The County should discuss these issues with a bond counsel.

*This report is effective for a period of one hundred and twenty (120) days. If the refunding has not been completed during this time, a supplemental plan of refunding must be submitted to this Office, at that time we will issue a report thereon pursuant to the statutes. In lieu of submitting a supplemental plan, a statement may be submitted to our Office after the 120-day period has elapsed stating that the information contained in the current plan of refunding remains valid. Such statement must be submitted by either the Chief Executive Officer or the Chief Financial Officer of the local government. We will acknowledge receipt of such statement and will issue our letter confirming that this refunding report remains valid for an additional 120-day period. However, with regard to the report currently being issued by this Office, during the initial 120-day period or any subsequent 120-day period no refunding reports will be issued relating to the debt obligations indicated herein as being refunded unless the Chief Executive Officer or the Chief Financial Officer notifies our Office that the plan of refunding which has been submitted is no longer valid.*

*We recognize that the information provided in the plan submitted to our Office is based on preliminary analysis and estimates, and that actual results will be determined by market conditions at the time of sale of the debt obligations. However, if it is determined prior to the issuance of these obligations that the actual results will be significantly different from the information provided in the plan which has been submitted, and the local government determines to proceed with the issue, our Office should subsequently be notified by either the Chief Executive Officer or the Chief Financial Officer of the local government regarding these differences, and that the local government was aware of the differences and determined to proceed with the issuance of the debt obligations. Notification to our Office will be necessary only if there is an increase or decrease of greater than fifteen percent (15%) in any of the following: (1) the principal amount of the debt obligations issued; (2) the costs of issuance; (3) the cumulative savings or loss with regard to any refunding proposal. We consider this notification necessary to insure that this Office and officials of the local government are aware of any significant changes that occur with regard to the issuance of the proposed indebtedness.*

#### **Public Debt Entity Report**

Enclosed is a revised Form CT-0253 - Report on Debt Obligation. The Form CT-0253 must be filed with the governing body of the public entity issuing the Debt not later than forty-five (45) days following the issuance or execution of a debt obligation by or on behalf of any public entity, with a copy (including attachments, if any) filed with the Director of the Office of State and Local Finance (by email to [StateandLocalFinance.PublicDebtForm@cot.tn.gov](mailto:StateandLocalFinance.PublicDebtForm@cot.tn.gov)). No public entity may enter into additional debt if it has failed to file the Report on Debt Obligation.

Sincerely,



Mary-Margaret Collier  
Director of the Office of State & Local Finance

Cc: Mr. Jim Arnette, Director of County Audit, COT  
Mr. Erinne J. Hester, Director of Accounts & Budgets, Montgomery County  
Mr. Austin Peay, Esq., Montgomery County Attorney – Batson Nolan, PLC  
Mr. Tom McAnulty, Stephens Inc.  
Mr. Charles Wray, Esq., Bass Berry & Sims PLC

Enclosures (2): Report of the Director of the Office of State & Local Finance  
State Form CT-0253, Report on Debt Obligation.

**REPORT OF THE DIRECTOR OF THE OFFICE OF STATE AND LOCAL FINANCE  
CONCERNING THE PROPOSED ISSUANCE OF  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012  
MONTGOMERY COUNTY, TENNESSEE**

Montgomery County (the "County") submitted a plan of refunding (the "Plan"), as required by *Tennessee Code Annotated* Section 9-21-903 regarding the proposed issuance of a maximum amount of \$33,000,000 General Obligation Refunding Bonds (the "Refunding Bonds") to currently refund by private negotiated sale:

- up to \$3,965,000 General Obligation Public Improvement and Refunding Bonds, Series 2001 (the "2001 Bonds"), with a call date of May 1, 2012 at par;
- up to \$14,000,000 General Obligation Public Improvement Bonds, Series 2003 (the "2003 Bonds"), with a call date of May 1, 2012 at par;

and to advance refund by private negotiated sale:

- up to \$2,700,000 General Obligation School & Public Improvement Bonds Series 2004 (the "2004 Bonds"), with a call date of April 1, 2015; and
- up to \$10,100,000 General Obligation School & Public Improvement Bonds Series 2005 (the "2005 Bonds"), with a call date of April 1, 2016.

Collectively, the 2001, 2003 Bonds, 2004 Bonds, and 2005 Bonds are the "Outstanding Bonds." The 2005 Bonds "may or may not" be refunded. The County wants flexibility with reference to the market volatility.

The Plan was prepared with the assistance of the County's Underwriter, Stephens Incorporated.

**Refunding Analysis**

The 2012 Bonds as described in the Plan appear to meet the County's debt management policy (the "Policy") criteria for a refunding for savings, term of refunding, debt service structure and for negotiated sale. The County's Policy permits a refunding for savings if the refunding generates positive net present value savings.

**The Plan including the 2005 Bonds assumes that:**

- An estimated \$33,000,000 of 2012 Bonds will be sold by negotiated sale priced at a premium (see page 1 of the Plan Schedules).
- Estimated net present value savings for the refunding are \$2,664,300 or 7.67% of the refunded principal of \$30,765,000 (see page 1 of the Plan Schedules).
- The refunding produces total estimated savings of \$2,810,406, with approximately \$187,360 average annual savings in fiscal years 2012 through 2026 (see page 1 of the Plan Schedules).
- The savings are generated by reducing the average coupon of the Outstanding Bonds from 4.34% to 3.47% for the 2012 Bonds and buy issuing the 2012 Bonds at a premium. The maturity repayment schedule of the 2012 Bonds does not extend beyond that of the Outstanding Bonds (see pages 6 & 22 of the Plan Schedules).
- Total estimated cost of issuance is \$259,693 or \$7.87 per \$1,000 of par amount for the 2012 Bonds. Included in the cost of issuance is an estimated Underwriter's Discount of \$189,750 (see page 40 of the Plan Schedules).

**The Plan excluding the 2005 Bonds assumes that:**

- An estimated \$19,760,000 of 2012 Bonds will be sold by negotiated sale priced at a premium (see page 1 of the Plan Schedules).
- Estimated net present value savings for the refunding are \$2,125,722 or 10.29% of the refunded principal of \$20,665,000 (see page 1 of the Plan Schedules).
- The savings are generated by reducing the average coupon of the Outstanding Bonds from 4.25% to 3.46% for the 2012 Bonds and buy issuing the 2012 Bonds at a premium. The maturity repayment schedule of the 2012 Bonds does not extend beyond that of the Outstanding Bonds (see pages 5A & 10 of the Plan Schedules).
- Total estimated cost of issuance is \$171,382 or \$8.67 per \$1,000 of par amount for the 2012 Bonds. Included in the cost of issuance is an estimated Underwriter's Discount of \$113,620 (see page 38 of the Plan Schedules).

**We bring to your attention the fact that you do not have a financial advisor in this transaction and that the proposed underwriter in this transaction has previously served as your financial advisor. Financial advisors have a fiduciary responsibility to you, the issuer. Underwriters have no fiduciary responsibility to you. They represent the interests of their firm.**

This report of the Office of State and Local Finance does not constitute approval or disapproval by the Office for the proposed plan or a determination that a refunding is advantageous or necessary nor that any of the refunded obligations should be called for redemption on the first or any subsequent available redemption date or remain outstanding until their respective dates of maturity. This report is based on information as presented in the Plan by the County. The assumptions included in the County's Plan may not reflect either current market conditions or market conditions at the time of sale.

This report does not provide broad approval to refund the 2005 Bonds. Should the County decide that the 2005 Bonds will be refunded at a later date, it must submit another request to refund the bonds at that time.

*Mary Margaret Collier*

Mary-Margaret Collier  
Director of the Office of State and Local Finance  
Date: March 9, 2012

12-3-3

On Motion to Adopt by Commissioner Allbert, seconded by  
Commissioner Fuson, the foregoing Resolution was Adopted by the  
following roll call vote:

Jerry Allbert	Y	Glen Demorest	Y	Lettie Kendall	Y
Ed Baggett	Y	John Fuson	Y	Robert Nichols	Y
Mark Banasiak	Y	John M. Gannon	Y	Keith Politi	Y
Jeremy Bowles	Y	John M. Genis	Y	Mark Riggins	Y
Martha Brockman	Y	Robert Gibbs	Y	Nick Robards	Y
Loretta Bryant	Y	Dalton Harrison	Y	Ron J. Sokol	Y
Joe L. Creek	Y	Charles Keene	Y	Tommy Vallejos	Y

Ayes - 21   Abstentions - 0   Noes - 0

ABSENT: None (0)



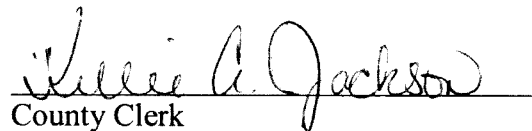
**County Clerk's Report**  
**March 12, 2012**

Comes Kellie A. Jackson, County Clerk, Montgomery County, Tennessee, and presents the County Clerk's Report for the month of February, 2012.

I hereby request that the persons named on the list of new applicants to the office of Notary Public be elected. The oaths and bonds of the County Officials and the oaths of the Deputy County Officials are approved as taken.

This report shall be spread upon the minutes of the Board of County Commissioners.

This the 12<sup>th</sup> day of March, 2012.

  
County Clerk

### OATHS AND BONDS OF COUNTY OFFICIALS

NAME	OFFICE	DATE
Betty Miller	Montgomery County E911 Director	2/1/2012
Wayne Keith Allbert	Deputy County Coroner	2/16/2012

### OATHS OF DEPUTY COUNTY OFFICIALS

NAME	OFFICE	DATE
Christina Jones	Deputy Juvenile Court Clerk	2/17/2012
Victoria Williams	Deputy Juvenile Court Clerk	2/17/2012

### New Applicants to the Office of Notary Public

**Presented to the  
Montgomery County Board of Commissioners.**

**March 2012**

**meeting of the**

<b>Name</b>	<b>Home Address and Phone</b>	<b>Business Address and Phone</b>
BRITTNEY BAGGETT	4309 BUDDS CREEK RD CUNNINGHAM, TN 37052 (931) 449-0904	1961 FORT CAMPBELL BLV CLARKSVILLE, TN 37042 (931) 551-4884
TIFFANY S BALADAD	1540 TYLERTOWN RD CLARKSVILLE, TN 37040 (931) 217-5444	1957 MADISON ST CLARKSVILLE, TN 37043 (931) 553-5274
TERRIA D BLUNT	202 JIM THORPE DR CLARKSVILLE, TN 37042 (615) 969-2179	110 FRANKLIN ST STE 300 CLARKSVILLE, TN 37040 (931) 648-9400
TRACEY LEE BROWN	840 BELMONT RD CLARKSVILLE, TN 37040 (931) 551-3763	120 FRANKLIN ST CLARKSVILLE, TN 37040 (931) 552-6656
MELANIE CARTER	551 BRENTWOOD CIRCLE CLARKSVILLE, TN 37042 (931) 237-2728	
SHERI L CATHEY	284 REBECCA ANN CT CLARKSVILLE, TN 37043 (931) 552-9655	2017 WILMA RUDOLPH BLV CLARKSVILLE, TN 37040 (931) 552-0359
TAMMY L CLINARD	3282 S SENSENEY CIRCLE CLARKSVILLE, TN 37042 (931) 320-7870	1525 FT CAMPBELL BLVD S CLARKSVILLE, TN 37042 (931) 645-6644
SHEILA F DARNELL	3237 LYLEWOOD RD WOODLAWN, TN 37191 (931) 552-3804	110 PROFESSIONAL WAY OAK GROVE, KY 42262 (270) 697-1214
SARA LYNN DAUENHAUER	1476 MCKINLEY CT CLARKSVILLE, TN 37042 (931) 553-8616	787 WEATHERLY DR STE 20 CLARKSVILLE, TN 37043 (931) 647-1255
BROOKLYNN D DAVIS	3404 ALLEN RD CLARKSVILLE, TN 37042 (931) 302-9051	2601 INDIANA AVE RM 122 FORT CAMPBELL, KY 4222
EYDIE DELGADO	11115 B BAUMANN AVE FORT CAMPBELL, KY 42223 (808) 388-1627	650 JOEL DR FORT CAMPBELL, KY 42223 (270) 798-8279
MELINDA F DENNEY	132 HICKORY GROVE BLVD CLARKSVILLE, TN 37040 (931) 801-3805	201 MAIN STREET CLARKSVILLE, TN 37040 (931) 552-1515
JENNIFER DOUTHITT	1243 COTTONWOOD DR CLARKSVILLE, TN 37040 (931) 645-7785	135 COMMERCE ST CLARKSVILLE, TN 37040 (931) 472-3350

# **New Applicants to the Office of Notary Public**

**Presented to the  
Montgomery County Board of Commissioners.**

**March 2012**

**meeting of the**

<b>Name</b>	<b>Home Address and Phone</b>	<b>Business Address and Phone</b>
MICHELLE L DZIADON	950 APPLGROVE CIR CLARKSVILLE, TN 37040 (931) 217-6038	128 PUBLIC SQUARE CLARKSVILLE, TN 37040 (931) 245-4357
PAM FORD	4724 DOVER RD INDIAN MOUND, TN 37079 (931) 647-4389	230 B WEST DUNBAR CAVE CLARKSVILLE, TN 37040 (931) 906-0040
MICHAEL L FRANKS	4940 MARION RD CUNNINGHAM, TN 37052 (615) 310-8721	
STEVEN C GIRSKY	4987 SHADOWBEND CIRCLE CLARKSVILLE, TN 37043 (931) 358-5094	503 MADISON ST CLARKSVILLE, TN 37040 (931) 552-5339
KENT GRIFFY	1925 YORK RD CLARKSVILLE, TN 37042 (931) 216-3050	209 PROVIDENCE BLVD CLARKSVILLE, TN 37042 (931) 647-3030
DINAH R GROCE	297 EARL SLATE RD CLARKSVILLE, TN 37043 (931) 896-9098	217 FRANKLIN ST CLARKSVILLE, TN 37040 (931) 906-0000
WILLIAM D HARVEY	1097 JON DRIVE CLARKSVILLE, TN 37043 (931) 216-1852	495 DUNLOP LANE STE 101 CLARKSVILLE, TN 37043 (931) 552-5940
ROBIN M HAWLEY	341 GIP MANNING RD CLARKSVILLE, TN 37042 (931) 920-2686	185 HWY 76 CON CLARKSVILLE, TN 37043 (931) 552-7555
GREG HESTER	744 N. WOODSON RD CLARKSVILLE, TN 37043 (615) 358-5661	50 FRANKLIN ST CLARKSVILLE, TN 37040 (931) 905-7920
COURTNEY W HEWELL	107 RILEY PRESLEY WAY HOPKINSVILLE, KY 42240 (270) 348-1668	800 BARGE POINT RD CLARKSVILLE, TN 37042 (931) 552-0093
DANI HOGAN	1988 SEVEN MILE FERRY R CLARKSVILLE, TN 37040 (931) 802-6482	2185 MADISON ST CLARKSVILLE, TN 37043 (931) 221-4711
JAY HUTCHISON	307 EARL SLATE DRIVE CLARKSVILLE, TN 37043 (931) 302-5760	1961 FT CAMPBELL BLVD CLARKSVILLE, TN 37042 (931) 551-4884
TAY JOSLIN	2274 PACHUTA TRAIL CLARKSVILLE, TN 37040 (931) 896-2092	604 SOUTH RIVERSIDE DR CLARKSVILLE, TN 37040 (931) 645-4225
SUNNY LEMKE	715 CLAYTON DR CLARKSVILLE, TN 37040 (931) 542-5711	1757 JARCO DR CLARKSVILLE, TN 37040 (931) 906-2066

## New Applicants to the Office of Notary Public

**Presented to the  
Montgomery County Board of Commissioners.**

**March 2012**

**meeting of the**

<b>Name</b>	<b>Home Address and Phone</b>	<b>Business Address and Phone</b>
DENISE A MARTIN	108 SUMMER TERRACE LAN CLARKSVILLE, TN 37040 (931) 647-4983	512 MADISON ST CLARKSVILLE, TN 37040 (931) 648-3688
TERRANCE J MARTIN	5091 CHAMBERS RD CUMBERLAND FURNACE, T (931) 241-2289	3095 A FT CAMPBELL BLVD CLARKSVILLE, TN 37042 (931) 431-4411
MICHELLE KAYE MCCLURE	1698 OLD HWY 79 DOVER, TN 37058 (931) 232-4877	616 DOVER RD CLARKSVILLE, TN 37042 (931) 551-4643
LARRY MERIWETHER	816 FRANKLIN ST CLARKSVILLE, TN 37040 (931) 647-5451	816 FRANKLIN ST CLARKSVILLE, TN 37040 (931) 647-5451
MARY DOZIER PETERSEN	2135 MEMORIAL DR CLARKSVILLE, TN 37043 (931) 647-7489	2199 MEMORIAL DR CLARKSVILLE, TN 37042 (931) 245-8430
GREG POFF	3777 SHADY GROVE ROAD CLARKSVILLE, TN 37043 (931) 624-3177	631 N RIVERSIDE DR CLARKSVILLE, TN 37040 (931) 920-2234
MICHAEL W RAINEY	1117 MERIWETHER RD CLARKSVILLE, TN 37040 (931) 647-9246	310 NORTH FIRST ST CLARKSVILLE, TN 37040 (931) 503-1234
CRYSTAL M SHEPHERD	301 SHEPHERD HOLLOW RD INDIAN MOUND, TN 37079 (931) 305-8902	329 WARFIELD BLVD STE D CLARKSVILLE, TN 37043 (931) 648-3000
HANNAH STAIR	1925 ASHLAND CITY RD AP CLARKSVILLE, TN 37043 (865) 898-7035	1762 B MEMORIAL DR STE 1 CLARKSVILLE, TN 37043 (931) 614-6379
DEON STEVENS	3446 SOUTHWOOD DR CLARKSVILLE, TN 37042 (931) 503-1422	5440 AIRBORNE ST FORT CAMPBELL, KY 42223 (931) 431-6213
DEVINA J STEWART	1495 WILLOW BEND COURT CLARKSVILLE, TN 37043 (931) 302-8436	1010 SOLAR WAY CLARKSVILLE, TN 37040 (931) 614-1640
AMANDA L SUEIRO	1244 COTTONWOOD DRIVE CLARKSVILLE, TN 37040 (931) 980-1605	114 FRANKLIN ST CLARKSVILLE, TN 37040 (931) 906-0080
FATINA M TAYLOR	913 PRESCOTT DR CLARKSVILLE, TN 37042 (931) 645-2282	4155 LAFAYETTE HOPKINSVILLE, KY 42240 (270) 887-2999
DETRA L TYLER	1494 SUNSHINE DR CLARKSVILLE, TN 37042 (931) 588-1849	1960 J MADISON ST CLARKSVILLE, TN 37043 (931) 905-1997

**New Applicants to the Office of Notary Public**

**Presented to the  
Montgomery County Board of Commissioners.**

**March 2012**

**meeting of the**

<b>Name</b>	<b>Home Address and Phone</b>	<b>Business Address and Phone</b>
CAROL L WALKER	2803 TRELAWNY DRIVE CLARKSVILLE, TN 37043 (931) 358-3652	201 MAIN STREET CLARKSVILLE, TN 37040 (931) 552-1515
DENNIS A WEILAND	320 PEARTREE DR CLARKSVILLE, TN 37043 (931) 647-6151	1716 MEMORIAL DR CLARKSVILLE, TN 37043 (931) 647-6800
NANCY L WILSON	211 EAGLE SHORE DRIVE DOVER, TN 37058 (931) 241-1152	310 N FIRST STREET CLARKSVILLE, TN 37040 (931) 503-1234

Total number of new applicants: 44

## Qualified Applicants to the Office of Notary Public

Presented to the                      March 2012                      meeting of the Montgomery County  
Board of Commissioners.

<b>Name</b>	<b>Commission Date</b>	<b>Qualification Date</b>
REBECCA E ANDERSON	2/17/2012	2/29/2012
TAMMY J ARMS	2/17/2012	2/27/2012
MELISSA D BECK	2/17/2012	2/28/2012
PATRICIA BECKER	2/17/2012	2/29/2012
CAMERON N BELLAMY	2/17/2012	2/28/2012
CANDY BRYANT	2/17/2012	2/28/2012
DEBORAH S COHOON	2/17/2012	2/28/2012
KIMBERLY A DUCKWORTH	1/13/2012	2/1/2012
JILL M ENDSLEY	1/13/2012	2/6/2012
JESSICA EYSTER	2/17/2012	2/28/2012
TASHONDA FRY	2/17/2012	2/28/2012
SIOHVON TERESA GARDNER	2/17/2012	2/29/2012
EMILY L GREEN	2/17/2012	2/27/2012
MARILYN J GRIFFY	2/17/2012	2/27/2012
JUANITA JONES	1/13/2012	2/3/2012
PAM KNOLTON	2/17/2012	2/28/2012
WORTH LOVETT	1/13/2012	2/1/2012
JOHN N LOVETT	1/13/2012	2/1/2012
DORIS E NAPIWOSKI	2/17/2012	2/28/2012
LORI NELSON	2/17/2012	2/28/2012
MELODY L POLLEY	2/17/2012	2/28/2012
DAVIS LEE POTTS	2/17/2012	2/27/2012
CARMACK C SHELL	2/17/2012	2/27/2012
BECKY STEWARD	2/17/2012	2/27/2012
DEBORAH STEWART	2/17/2012	2/28/2012
ELIZABETH STULL	10/14/2011	2/24/2012
SUSAN M THOMLEY	2/17/2012	2/29/2012
CHRISTINE VANZANT	2/17/2012	2/27/2012
DEBRA A WALL	12/14/2011	2/22/2012
LAURA J WARE	2/17/2012	2/28/2012
JESSICA M WARREN	2/17/2012	2/27/2012
HILARY WHITE	2/17/2012	2/28/2012
AMY B ZIMMERMAN	2/17/2012	2/28/2012

## County Clerk's Report

On Motion to Adopt by Commissioner Creek, seconded by  
Commissioner Brockman, the foregoing County Clerk's Report was

Approved by the following roll call vote:

Jerry Allbert	Y	Glen Demorest	Y	Lettie Kendall	Y
Ed Baggett	Y	John Fuson	Y	Robert Nichols	Y
Mark Banasiak	Y	John M. Gannon	Y	Keith Politi	Y
Jeremy Bowles	Y	John M. Genis	Y	Mark Riggins	Y
Martha Brockman	Y	Robert Gibbs	Y	Nick Robards	Y
Loretta Bryant	Y	Dalton Harrison	Y	Ron J. Sokol	Y
Joe L. Creek	Y	Charles Keene	Y	Tommy Vallejos	Y

Ayes - 21   Abstentions - 0   Noes - 0

ABSENT: None (0)





## MONTGOMERY COUNTY GOVERNMENT

### CAPITAL PROJECTS MONTHLY CONSTRUCTION REPORT

Project Number: P0280	Project Name: Health Department Addition (WIC)		Date: March 2012
Architect:  Rudy Johnson, Rufus Johnson & Assoc.	Physical Address: 350 Pageant Lane		Status:  70% Construction
	General Contractor: Robert S. Biscan		
Grants Involved: YES	Bid Amount: 2,101,939.00	Budget: 2,403,090.00	Amount Spent: 1,133,117.47
Award Date: 15-Sep-11	NTP: YES	Contract Finish Date: 19-Mar-12	Amount Remaining: 1,269,972.53

#### Comments:

- Metal Roof Going on
- Stone / Brick going up
- Running behind schedule (weather delays)
- Will open in April

Project Number: P0337	Project Name: Spur Line Trailhead & Overlook		Date: March 2012
Architect:  Brad Martin, Lyle Cook Martin	Physical Address: Gupton Alley		Status:  100% Design Awaiting Advertisement for Construction
	General Contractor:		
Grants Involved: YES	Bid Amount: N/A	Budget: 1,058,391.88	Amount Spent: 81,900.94
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 976,490.94

#### Comments:

- TDOT Approved for Construction
- Need to re-bid came in over budget

Project Number: 9020	Project Name: Cumberland Heights		Date: March 2012
Architect:  Pam Powell Powell Architecture	Physical Address: 1030 Cumberland Heights Road		Status:  10% Design Second Phase
	General Contractor:		
Grants Involved: None	Bid Amount: N/A	Budget: 1,536,947.38	Amount Spent: 815,771.07
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 721,176.31

**Comments:**

- Needs Sitework
- Needs Gym repaired
- Needs sewer work

Project Number: P0401	Project Name: Veterans Plaza Parking Lot		Date: March 2012
Architect:  Chris Fielder DBS & Associates	Physical Address: 350 Pageant Ln.		Status:  70% Design
	General Contractor: N/A		
Grants Involved: NO	Bid Amount: N/A	Budget: 3,588,061.00	Amount Spent: 62,193.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 3,525,868.00

**Comments:**

- Plan to bid in Late April
- Finalizing Plans

Project Number: P0404	Project Name: Cell Phone Amplifier - Veterans Plaza		Date: March 2012
Architect:	Physical Address: 350 Pageant Ln.		Status: RFP Prepared
	General Contractor: N/A		
Grants Involved: NO	Bid Amount: N/A	Budget: 60,000.00	Amount Spent: 0.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 60,000.00

**Comments:**

- Hold
- Awaiting comments from wireless carriers

Project Number: P0275	Project Name: DCS Renovations		Date: March 2012
Architect:  Lane Lyle, Lyle Cook Martin	Physical Address: 350 Pageant Lane		Status:  50% Construction
	General Contractor: Romach, Inc		
Grants Involved: NO	Bid Amount: 545,250.00	Budget: 664,075.00	Amount Spent: 172,180.42
Award Date: 12/22/2011	NTP: 1/9/2012	Contract Finish Date: 6/4/2012	Amount Remaining: 491,894.58

**Comments:**

- Plan to be substantially complete in April
- Finishes selected
- Glass in

Project Number: P0276	Project Name: R.J. Corman Bridge Rehabilitation		Date: March 2012
Architect:  Brian Trotter, Florence & Hutcheson	Physical Address: Cumberland River		Status:  20% Design Environmental Phase
	General Contractor:		
Grants Involved: YES	Bid Amount: N/A	Budget: 2,662,922.50	Amount Spent: 182,620.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 2,480,302.50

**Comments:**

- Environmental Phase seeking CE-D list
- Abate Asbestos / Heavy Metals

Project Number: P0600	Project Name: PSC Repairs		Date: March 2012
Architect:  Kevin Krantz Gary Violette	Physical Address: 120 Commerce Street		Status:  75% Design
	General Contractor:		
Grants Involved: NO	Bid Amount: N/A	Budget: 110,000.00	Amount Spent: 3,500.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 106,500.00

**Comments:**

- Retaining Wall repair
- Window repair
- Handrail
- Contracts signed for design of above

Project Number: P0281	Project Name: Sewer Rehabilitation		Date: March 2012
Architect:  Todd Fogelberg MP&E Engineering	Physical Address: 350 Pageant Lane		Status:  15% Repairs Identified
	General Contractor:		
Grants Involved: NO	Bid Amount: N/A	Budget: 600,000.00	Amount Spent: 17,959.97
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 582,040.03

**Comments:**

- Election Commission
- DCS
- Parking Lot

Project Number: P0906	Project Name: South Guthrie Community Center		Date: March 2012
Architect:  Lane Lyle Lyle Cook Martin	Physical Address: 5025 South Guthrie Road		Status:  10% Design
	General Contractor: N/A		
Grants Involved: NO	Bid Amount: N/A	Budget: 550,000.00	Amount Spent: 1,700.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 548,300.00

**Comments:**

- CM-at risk Contract  
RFP going out

Project Number: P0907	Project Name: Richellen Park		Date: March 2012
Architect:  Andrew Johnson, SSR	Physical Address: Highway 149		Status:  25% Master Plan
	General Contractor: N/A		
Grants Involved: NO	Bid Amount: N/A	Budget: 500,000.00	Amount Spent: 29,295.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 470,705.00

**Comments:**

- Survey, Geotech done
- Proceed with Master Plan

Project Number: 10060	Project Name: THDA HOME Grant		Date: March 2012
Architect:  Carolyn Stubblefield GNRC	Physical Address: N/A		Status:  Environmental Phase
	General Contractor: N/A		
Grants Involved: YES	Bid Amount: N/A	Budget: 500,000.00	Amount Spent: 3,687.65
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 496,312.35

**Comments:**

- 7 Homes identified
- Hope to bid Spring 2012

Project Number: P0282	Project Name: Veterans Nursing Home		Date: March 2012
Architect:  TBA	Physical Address: Arrowood Drive		Status:  85% Studies
	General Contractor: N/A		
Grants Involved: YES	Bid Amount: N/A	Budget: 750,000.00	Amount Spent: 544,501.80
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 205,498.20

**Comments:**

- Rezoning
- Designer Selection

Project Number: P0405	Project Name: HVAC		Date: March 2012
Architect:  Todd Fogelberg MP&E	Physical Address: 350 Pageant Lane		Status:  100% Design
	General Contractor: N/A		
Grants Involved: NO	Bid Amount: N/A	Budget: 160,000.00	Amount Spent: 11,839.94
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 148,160.06

**Comments:**

- Replacement of 9 rooftop units at Veterans Plaza

Project Number:	Project Name: <b>Animal Control</b>		Date: February 2012
Architect:	Physical Address: 616 North Spring Street		Status:  Preliminary
	General Contractor: N/A		
Grants Involved: NO	Bid Amount: N/A	Budget: 0.00	Amount Spent: 0.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 0.00

**Comments:**

- Drainage issues at the street and back

Project Number:	Project Name: Civic Hall		Date: February 2012
Architect:	Physical Address: 350 Pageant Lane		Status:  Preliminary
	General Contractor: Siemens		
Grants Involved: NO	Bid Amount: N/A	Budget: 10,000.00	Amount Spent: 0.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 10,000.00

**Comments:**

- Access Control

Project Number:	Project Name: New EMS Station		Date: February 2012
Architect:	Physical Address: N/A		Status:
	General Contractor:		
Grants Involved: NO	Bid Amount: N/A	Budget: 150,000.00	Amount Spent: 0.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 150,000.00

**Comments:**

- Awaiting identification of land

Project Number:	Project Name: <b>EMS Stations</b>		Date: February 2012
Architect:	Physical Address: N/A		Status: Preliminary
	General Contractor:		
Grants Involved: NO	Bid Amount: N/A	Budget: 100,000.00	Amount Spent: 0.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 100,000.00

**Comments:**

- Awaiting projects to be identified



Project Number: P0404	Project Name: Election Commission		Date: March 2012
Architect:  Todd Fogelberg MP&E	Physical Address: 350 Pageant Lane		Status:
	General Contractor:		
Grants Involved: NO	Bid Amount: N/A	Budget: 100,000.00	Amount Spent: 2,739.88
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 97,260.12

**Comments:**

- Carpet
- Paint
- Sewer

Project Number: P0024	Project Name: Library		Date: March 2012
Architect:  Brad Martin Lyle Cook Martin	Physical Address: 350 Pageant Lane		Status:  50% Design
	General Contractor:		
Grants Involved: NO	Bid Amount: N/A	Budget: 50,000.00	Amount Spent: 0.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 50,000.00

**Comments:**

- Flooring
- HVAC
- Office
- Carpentry

Project Number:	Project Name: Veterans Services		Date: March 2012
Architect:	Physical Address: 350 Pageant Lane		Status: Preliminary
	General Contractor:		
Grants Involved: NO	Bid Amount: N/A	Budget: 15,000.00	Amount Spent: 0.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 15,000.00

**Comments:**

- Flooring

Project Number: P0403	Project Name: County Clerk		Date: March 2012
Architect: Lane Lyle Cook Martin	Physical Address: 350 Pageant Lane		
	General Contractor:		
Grants Involved: NO	Bid Amount: N/A	Budget: 195,000.00	Amount Spent: 0.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining: 195,000.00

**Comments:**

- Selected Designer

Project Number:	Project Name: <b>Oakland Rd</b>		Date: March 2012
Architect:  Joe Deering Neel Schaffer	Physical Address: Oakland Rd, Clarksville		Status:  Preliminary
	General Contractor:		
Grants Involved: NO	Bid Amount: N/A	Budget:	Amount Spent: 0.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining:

**Comments:**

- Environmental

Project Number:	Project Name: Highway 41A South		Date: March 2012
Architect:  Steve Lamm DBS	Physical Address: Highway 41A South, Clarksville		Status:  75% Construction Drawings
	General Contractor:		
Grants Involved: NO	Bid Amount: N/A	Budget:	Amount Spent: 0.00
Award Date: N/A	NTP: N/A	Contract Finish Date: N/A	Amount Remaining:

**Comments:**

- Comments from TDOT
- Hope to bid in Summer

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**MONTGOMERY  
COUNTY**

T E N N E S S E E

*Montgomery County Government*

*Building and Codes Department*

350 Pageant Lane Suite 309  
Clarksville, TN 37040

Phone  
931-648-5718

Fax  
931-553-5121

**Memorandum**

**TO:** Carolyn Bowers, County Mayor *RS*  
**FROM:** Rod Streeter, Building Commissioner  
**DATE:** March 7, 2012  
**SUBJ:** FEBRUARY 2012 ADEQUATE FACILITIES TAX REPORT

The total number of receipts issued in February 2012 is as follows: City 122 and County 41 for a total of 169.

There were 163 receipts issued on single-family dwellings, 0 receipts issued on multi-family dwellings with a total of 0 units, 0 receipts issued on condominiums with a total of 0 units, 0 receipts issued on townhouses. There was 1 exemption receipts issued.

The total taxes received for February 2012 was \$63,544.00

The total refunds issued for February 2012 was \$0.00.

Total Adequate Facilities Tax Revenue for February 2011 was \$63,544.00

**FISCAL YEAR 2011/2012 TOTALS TO DATE:**

TOTAL NUMBER OF Adequate Facilities Tax Receipts Issued:	City:	805
	County:	265
	Total:	1070
TOTAL REFUNDS:		\$0.00
TOTAL TAXES RECEIVED:		\$494,440.00

<u>NUMBER OF LOTS AND DWELLINGS ISSUED</u>	<u>CITY</u>	<u>COUNTY</u>	<u>TOTAL</u>
LOTS 5 ACRES OR MORE:	5	27	32
SINGLE-FAMILY DWELLINGS:	827	261	1088
MULTI-FAMILY DWELLINGS (16 Receipts):	159	0	159
CONDOMINIUMS: (44 Receipts)	44	0	44
TOWNHOUSES:	0	0	0
EXEMPTIONS: (11 Receipts)	8	5	13
REFUNDS ISSUED: (0 Receipts)	(0)	(0)	(0)

RS/bl

cc: Erinne Hester, Director of Accounts and Budgets  
Kellie Jackson, County Clerk



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Phone  
931-648-5718

*Montgomery County Government*  
*Building and Codes Department*  
350 Pageant Lane Suite 309  
Clarksville, TN 37040

Fax  
931-553-5121

**Memorandum**

**TO:** Carolyn Bowers, County Mayor  
**FROM:** Rod Streeter, Building Commissioner *RS*  
**DATE:** March 2, 2012  
**SUBJ:** FEBRUARY 2012 PERMIT REVENUE REPORT

The number of permits issued in February 2012 is as follows: Building Permits 86, Grading Permits 3, and Plumbing Permits 19 for a total of 108 permits.

The total cost of construction was \$10,183,384.00. The revenue is as follows: Building Permits \$48,464.06, Grading Permits \$24,888.50, Plumbing Permits \$1,900.00, Plans Review \$54,708.99, BZA \$500.00, Re-Inspections \$300.00, Pre-Inspection \$0.00, Safety Inspection \$0.00, and Miscellaneous Fees \$0.00 the total revenue received in February 2012 was \$82,297.49.

**FISCAL YEAR 2011/2012 TOTALS TO DATE:**

NUMBER OF SINGLE FAMILY PERMITS:	241
COST OF CONSTRUCTION:	\$65,360,041.00
NUMBER OF BUILDING PERMITS:	529
NUMBER OF PLUMBING PERMITS:	110
NUMBER OF GRADING PERMITS:	9
BUILDING PERMITS REVENUE:	\$550,632.42
PLUMBING PERMIT REVENUE:	\$7,247.50
GRADING PERMIT REVENUE:	\$28,100.00
RENEWAL FEES:	\$1,600.00
PLANS REVIEW FEES:	\$191,400.58
BZA FEES:	\$1,900.00
RE-INSPECTION FEES:	\$900.00
PRE-INSPECTION FEES:	\$50.00
SAFETY INSPECTION FEES:	\$50.00
MISCELLANEOUS FEES:	\$0.00
SWBA	\$0.00
 TOTAL REVENUE:	 \$781,896.50

## **FEBRUARY 2012 GROUND WATER PROTECTION**

The number of septic applications received for February 2012 was 20 with total revenue received for the county was \$0.00 (State received \$11,605.00).

The agreement of 8% of total collected monthly beginning on December 1, 2011-December 30, 2012 was agreed upon between the County and State instead of collecting county fees per job.

The number of Septic Tank Disclosure requests for February 2012. **\*\*Effective December 16, 2008 Ground Water Protection no longer provides this service.\*\***

## **FISCAL YEAR 2011/2012 TOTALS TO DATE:**

NUMBER OF GROUND WATER APPLICATIONS (SEPTIC)	133
NUMBER OF SEPTIC TANK DISCLOSURE REQUEST	0
GROUND WATER PROTECTION (STATE: \$93,725.00)	\$0.00
 TOTAL REVENUE:	 \$781,896.50

RS/bl

cc: Erinne Hester, Director of Accounts and Budgets  
Kellie Jackson, County Clerk

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MONTGOMERY COUNTY GOVERNMENT, TN  
YEAR-TO-DATE BUDGET REPORT

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FOR 2012 08

	ORIGINAL ESTIM REV	ESTIM REV ADJSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
101 COUNTY GENERAL						
40110 CURRENT PROPERTY TAX	-27,528,000	0	-27,528,000	-16,026,363.27	-11,501,636.73	58.2%
40120 TRUSTEE'S COLLECTIONS - PYR	-865,000	0	-865,000	-663,366.20	-201,633.80	76.7%
40140 INTEREST & PENALTY	-200,000	0	-200,000	-149,493.15	-50,506.85	74.7%
40161 PMTS IN LIEU OF TAXES - T.V.A	-2,500	0	-2,500	-762.74	-1,737.26	30.5%
40162 PMTS IN LIEU OF TAXES -UTILIT	-915,850	0	-915,850	-542,964.48	-372,885.52	59.3%
40163 PMTS IN LIEU OF TAXES - OTHER	-363,603	0	-363,603	-383,012.55	19,409.55	105.3%
40220 HOTEL/MOTEL TAX	-1,497,849	0	-1,497,849	-1,132,998.15	-364,850.85	75.6%
40250 LITIGATION TAX - GENERAL	-462,500	0	-462,500	-219,132.97	-243,367.03	47.4%
40260 LITIGATION TAX-SPECIAL PURPOS	-95,000	0	-95,000	-40,640.97	-54,359.03	42.8%
40270 BUSINESS TAX	-900,000	0	-900,000	-441,392.22	-458,607.78	49.0%
40320 BANK EXCISE TAX	-115,000	0	-115,000	.00	-115,000.00	.0%
40330 WHOLESALE BEER TAX	-385,000	0	-385,000	-263,064.99	-121,935.01	68.3%
40350 INTERSTATE TELECOMMUNICATIONS	-2,900	0	-2,900	-1,332.45	-1,567.55	45.9%
41120 ANIMAL REGISTRATION	-22,800	0	-22,800	-18,946.00	-3,854.00	83.1%
41130 ANIMAL VACCINATION	-4,000	0	-4,000	-5,197.00	1,197.00	129.9%
41140 CABLE TV FRANCHISE	-190,500	0	-190,500	-110,349.35	-80,150.65	57.9%
41520 BUILDING PERMITS	-500,000	0	-500,000	-701,211.97	201,211.97	140.2%
41540 PLUMBING PERMITS	-6,000	0	-6,000	-155.00	-5,845.00	2.6%
41590 OTHER PERMITS	-169,340	0	-169,340	-86,458.00	-82,882.00	51.1%
42110 FINES	-11,000	0	-11,000	-1,662.50	-9,337.50	15.1%
42120 OFFICERS COSTS	-26,000	0	-26,000	-23,569.06	-2,430.94	90.7%
42141 DRUG COURT FEES	-4,000	0	-4,000	-2,167.00	-1,833.00	54.2%
42150 JAIL FEES CIRCUIT COURT	-34,345	0	-34,345	-15,461.61	-18,883.39	45.0%
42190 DATA ENTRY FEES -CIRCUIT COUR	-12,100	0	-12,100	-3,737.20	-8,362.80	30.9%
42191 COURTROOM SECURITY - CIRCUIT	-6,500	0	-6,500	-4,456.20	-2,043.80	68.6%
42192 CIRCUIT COURT VICTIMS ASSESS	-30,500	0	-30,500	-24,654.31	-5,845.69	80.8%
42310 FINES	-416,343	0	-416,343	-131,230.36	-285,112.64	31.5%
42311 FINES - LITTERING	-1,332	0	-1,332	-332.50	-999.50	25.0%
42320 OFFICERS COSTS	-183,846	0	-183,846	-106,062.18	-77,783.82	57.7%
42330 GAME & FISH FINES	-1,000	0	-1,000	-334.88	-665.12	33.5%
42341 DRUG COURT FEES	-15,000	0	-15,000	-9,115.75	-5,884.25	60.8%
42350 JAIL FEES GENERAL SESSIONS	-219,234	0	-219,234	-131,643.74	-87,590.26	60.0%
42380 DUI TREATMENT FINES	-30,000	0	-30,000	-17,160.35	-12,839.65	57.2%
42390 DATA ENTRY FEE-GENERAL SESS	-59,000	0	-59,000	-13,936.72	-45,063.28	23.6%
42392 GEN SESSIONS VICTIM ASSESSMNT	-63,000	0	-63,000	-37,116.29	-25,883.71	58.9%
42410 FINES	-1,528	0	-1,528	-1,856.50	328.50	121.5%
42450 JAIL FEES	-117,323	0	-117,323	-37,592.19	-79,730.81	32.0%
42490 DATA ENTRY FEE-JUVENILE COURT	-6,780	0	-6,780	-2,989.25	-3,790.75	44.1%
42520 OFFICERS COSTS	-24,000	0	-24,000	-18,207.85	-5,792.15	75.9%
42530 DATA ENTRY FEE -CHANCERY COUR	-2,000	0	-2,000	-1,366.00	-634.00	68.3%



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MONTGOMERY COUNTY GOVERNMENT, TN  
YEAR-TO-DATE BUDGET REPORT

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FOR 2012 08

	ORIGINAL ESTIM REV	ESTIM REV ADJSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
42610 FINES	-2,500	0	-2,500	-1,118.75	-1,381.25	44.8%
42641 DRUG COURT FEES	-20,000	0	-20,000	-11,650.00	-8,350.00	58.3%
42660 DISTRICT ATTORNEY GENERAL FEE	-23,500	0	-23,500	-9,024.83	-14,475.17	38.4%
42900 OTHER FINES/FORFEITURE/PENALT	-600	0	-600	-287.00	-313.00	47.8%
42990 OTHER FINES/FORFEITS/PENALTIE	-18,230	0	-18,230	-12,048.49	-6,181.51	66.1%
43120 PATIENT CHARGES	-4,800,000	0	-4,800,000	-2,325,769.32	-2,474,230.68	48.5%
43140 ZONING STUDIES	-2,000	0	-2,000	-1,900.00	-100.00	95.0%
43190 OTHER GENERAL SERVICE CHARGES	-45,000	0	-45,000	-29,946.50	-15,053.50	66.5%
43340 RECREATION FEES	-12,000	0	-12,000	-5,853.50	-6,146.50	48.8%
43350 COPY FEES	-6,136	0	-6,136	-5,916.94	-219.06	96.4%
43365 ARCHIVE & RECORD MANAGEMENT	0	-121,939	-121,939	.00	-121,939.00	.0%
43370 TELEPHONE COMMISSIONS	-120,000	0	-120,000	-59,413.23	-60,586.77	49.5%
43380 VENDING MACHINE COLLECTIONS	-42,000	0	-42,000	-31,232.31	-10,767.69	74.4%
43392 DATA PROCESSING FEES -REGISTE	-75,000	0	-75,000	-43,572.00	-31,428.00	58.1%
43393 PROBATION FEES	-23,625	0	-23,625	-8,349.50	-15,275.50	35.3%
43394 DATA PROCESSING FEES - SHERIF	-29,488	0	-29,488	-18,747.07	-10,740.93	63.6%
43395 SEXUAL OFFENDER FEE - SHERIFF	-14,000	0	-14,000	-3,900.00	-10,100.00	27.9%
43396 DATA PROCESSING FEE-COUNTY CL	-10,000	0	-10,000	-8,218.00	-1,782.00	82.2%
43990 OTHER CHARGES FOR SERVICES	-86	0	-86	-45.00	-41.00	52.3%
44110 INTEREST EARNED	-1,750,000	0	-1,750,000	-313,953.59	-1,436,046.41	17.9%
44120 LEASE/RENTALS	-603,964	0	-603,964	-358,546.74	-245,417.26	59.4%
44140 SALE OF MAPS	-1,000	0	-1,000	-717.87	-282.13	71.8%
44145 SALE OF RECYCLED MATERIALS	0	0	0	-890.00	890.00	100.0%
44170 MISCELLANEOUS REFUNDS	-173,398	0	-173,398	-110,909.67	-62,488.33	64.0%
44530 SALE OF EQUIPMENT	0	0	0	-6,943.78	6,943.78	100.0%
44570 CONTRIBUTIONS & GIFTS	-9,688	0	-9,688	-6,500.00	-3,188.00	67.1%
44990 OTHER LOCAL REVENUES	-686,405	0	-686,405	-386,674.03	-299,730.97	56.3%
45510 COUNTY CLERK	-1,258,000	0	-1,258,000	-836,574.30	-421,425.70	66.5%
45520 CIRCUIT COURT CLERK	-775,000	0	-775,000	-614,429.90	-160,570.10	79.3%
45540 GENERAL SESSIONS COURT CLERK	-1,410,000	0	-1,410,000	-696,771.04	-713,228.96	49.4%
45550 CLERK & MASTER	-320,000	0	-320,000	-225,628.77	-94,371.23	70.5%
45580 REGISTER	-1,000,000	0	-1,000,000	-641,479.21	-358,520.79	64.1%
45590 SHERIFF	-24,655	0	-24,655	-19,879.55	-4,775.45	80.6%
45610 TRUSTEE	-2,850,000	0	-2,850,000	-1,830,377.42	-1,019,622.58	64.2%
46110 JUVENILE SERVICES PROGRAM	-155,929	-422,082	-578,011	-344,885.60	-233,125.40	59.7%
46210 LAW ENFORCEMENT TRAINING PROG	-48,000	0	-48,000	.00	-48,000.00	.0%
46430 LITTER PROGRAM	-59,309	0	-59,309	-14,522.78	-44,786.22	24.5%
46810 FLOOD CONTROL	-330	0	-330	-655.50	325.50	198.6%
46830 BEER TAX	-19,500	0	-19,500	-9,926.31	-9,573.69	50.9%
46840 ALCOHOLIC BEVERAGE TAX	-166,000	0	-166,000	-155,033.84	-10,966.16	93.4%
46851 STATE REVENUE SHARING - T.V.A	-1,250,000	0	-1,250,000	-830,493.54	-419,506.46	66.4%
46880 BOARD OF JURORS	-10,000	0	-10,000	.00	-10,000.00	.0%
46890 PRISONER TRANSPORTATION	-13,729	0	-13,729	-13,088.04	-640.96	95.3%
46915 CONTRACTED PRISONER BOARDING	-706,000	0	-706,000	-831,215.00	125,215.00	117.7%

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MONTGOMERY COUNTY GOVERNMENT, TN  
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FOR 2012 08

	ORIGINAL ESTIM REV	ESTIM REV ADJSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
46960 REGISTRAR'S SALARY SUPPLEMENT	-16,380	0	-16,380	-7,582.00	-8,798.00	46.3%
46980 OTHER STATE GRANTS	-2,736,289	-172,594	-2,908,883	-1,211,971.56	-1,696,911.52	41.7%
46990 OTHER STATE REVENUES	-16,500	0	-16,500	-6,336.26	-10,163.74	38.4%
47220 CIVIL DEFENSE REIMBURSEMENT	-68,000	0	-68,000	-68,000.00	.00	100.0%
47235 HOMELAND SECURITY GRANTS	-1,257,732	0	-1,257,732	-259,459.50	-998,272.50	20.6%
47250 LAW ENFORCEMENT GRANTS	-3,374	0	-3,374	.00	-3,374.00	.0%
47303 UDDOJ - MDT-ARRA	0	-6,713	-6,713	.00	-6,713.00	.0%
47590 OTHER FEDERAL THROUGH STATE	0	-11,050	-11,050	.00	-11,050.00	.0%
47990 OTHER DIRECT FEDERAL REVENUE	-57,567	-174,748	-232,315	-84,040.56	-148,274.62	36.2%
48110 PRISONER BOARD	0	0	0	-36,789.38	36,789.38	100.0%
48130 CONTRIBUTIONS	-223,337	0	-223,337	-139,002.15	-84,334.85	62.2%
48610 DONATIONS	-36,170	-5,000	-41,170	-47,089.95	5,919.95	114.4%
49700 INSURANCE RECOVERY	0	-4,111	-4,111	-32,343.09	28,232.09	786.7%
49800 OPERATING TRANSFERS	-555,524	-31,589	-587,113	-47,589.00	-539,524.00	8.1%
TOTAL COUNTY GENERAL	-58,996,618	-949,826	-59,946,444	-34,138,786.27	-25,807,657.99	56.9%

131 GENERAL ROADS

40110 CURRENT PROPERTY TAX	-3,552,000	0	-3,552,000	-2,067,917.84	-1,484,082.16	58.2%
40120 TRUSTEE'S COLLECTIONS - PYR	-108,000	0	-108,000	-85,595.64	-22,404.36	79.3%
40140 INTEREST & PENALTY	-25,000	0	-25,000	-19,289.44	-5,710.56	77.2%
40270 BUSINESS TAX	-50,000	0	-50,000	-38,051.05	-11,948.95	76.1%
40280 MINERAL SEVERANCE TAX	-343,304	0	-343,304	-224,213.56	-119,090.44	65.3%
40320 BANK EXCISE TAX	-17,000	0	-17,000	.00	-17,000.00	.0%
43380 VENDING MACHINE COLLECTIONS	-100	0	-100	-108.51	8.51	108.5%
44135 SALE OF GASOLINE	-50,000	0	-50,000	-43,194.26	-6,805.74	86.4%
44170 MISCELLANEOUS REFUNDS	-30,000	0	-30,000	-20,038.07	-9,961.93	66.8%
46410 BRIDGE PROGRAM	-350,000	0	-350,000	-92,969.01	-257,030.99	26.6%
46420 STATE AID PROGRAM	-900,000	0	-900,000	-346,486.25	-553,513.75	38.5%
46920 GASOLINE & MOTOR FUEL TAX	-2,678,986	0	-2,678,986	-1,677,012.28	-1,001,973.72	62.6%
46930 PETROLEUM SPECIAL TAX	-108,233	0	-108,233	-72,534.28	-35,698.72	67.0%
48120 PAVING & MAINTENANCE	-100,000	0	-100,000	-23,470.00	-76,530.00	23.5%
49700 INSURANCE RECOVERY	0	0	0	-2,499.71	2,499.71	100.0%
49800 OPERATING TRANSFERS	-542,574	0	-542,574	.00	-542,574.00	.0%
TOTAL GENERAL ROADS	-8,855,197	0	-8,855,197	-4,713,379.90	-4,141,817.10	53.2%

151 DEBT SERVICE



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FOR 2012 08

	ORIGINAL ESTIM REV	ESTIM REV ADJSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
40110 CURRENT PROPERTY TAX	-30,369,600	0	-30,369,600	-17,680,697.55	-12,688,902.45	58.2%
40120 TRUSTEE'S COLLECTIONS - PYR	-550,000	0	-550,000	-606,302.44	56,302.44	110.2%
40140 INTEREST & PENALTY	-100,000	0	-100,000	-136,633.52	36,633.52	136.6%
40210 LOCAL OPTION SALES TAX	-3,000,000	0	-3,000,000	-2,264,583.06	-735,416.94	75.5%
40250 LITIGATION TAX - GENERAL	-240,000	0	-240,000	-191,867.17	-48,132.83	79.9%
40266 LITIGATION TAX-JAIL/WH/CH	-300,000	0	-300,000	-209,763.75	-90,236.25	69.9%
40270 BUSINESS TAX	-75,000	0	-75,000	-38,051.05	-36,948.95	50.7%
40285 ADEQUATE FACILITIES TAX	-650,000	0	-650,000	-847,504.00	197,504.00	130.4%
40320 BANK EXCISE TAX	-40,000	0	-40,000	.00	-40,000.00	.0%
44110 INTEREST EARNED	-100,000	0	-100,000	-280,487.35	180,487.35	280.5%
44540 SALE OF PROPERTY	0	0	0	-175,500.00	175,500.00	100.0%
44570 CONTRIBUTIONS & GIFTS	-785,000	0	-785,000	-785,714.29	714.29	100.1%
47715 TAX CREDIT BOND REBATE	-97,015	0	-97,015	-48,507.81	-48,507.19	50.0%
49800 OPERATING TRANSFERS	0	0	0	-68,161.36	68,161.36	100.0%
TOTAL DEBT SERVICE	-36,306,615	0	-36,306,615	-23,333,773.35	-12,972,841.65	64.3%
171 CAPITAL PROJECTS						
40110 CURRENT PROPERTY TAX	-1,095,200	0	-1,095,200	-637,608.00	-457,592.00	58.2%
40120 TRUSTEE'S COLLECTIONS - PYR	-45,000	0	-45,000	-26,391.98	-18,608.02	58.6%
40140 INTEREST & PENALTY	-10,500	0	-10,500	-5,947.58	-4,552.42	56.6%
40320 BANK EXCISE TAX	-1,800	0	-1,800	.00	-1,800.00	.0%
44110 INTEREST EARNED	0	0	0	-6,955.09	6,955.09	100.0%
44530 SALE OF EQUIPMENT	0	-19,162	-19,162	-21,170.55	2,009.00	110.5%
46190 OTHER GENERAL GOVERNMENT GRAN	0	-500,000	-500,000	-10,961.00	-489,039.00	2.2%
47590 OTHER FEDERAL THROUGH STATE	0	0	0	-3,987.98	3,987.98	100.0%
48130 CONTRIBUTIONS	0	-8,000	-8,000	-503,200.00	495,200.00	6290.0%
48610 DONATIONS	0	0	0	-250.00	250.00	100.0%
49100 BOND PROCEEDS	-8,292,170	0	-8,292,170	-65,802,180.15	57,510,010.15	793.5%
49700 INSURANCE RECOVERY	0	-145,169	-145,169	-145,169.00	.00	100.0%
49800 OPERATING TRANSFERS	0	-10,032	-10,032	-10,031.54	.00	100.0%
TOTAL CAPITAL PROJECTS	-9,444,670	-682,362	-10,127,032	-67,173,852.87	57,046,820.78	663.3%
266 WORKER'S COMPENSATION						
44110 INTEREST EARNED	0	0	0	-1,255.37	1,255.37	100.0%
TOTAL WORKER'S COMPENSATION	0	0	0	-1,255.37	1,255.37	100.0%
GRAND TOTAL	-113,603,100	-1,632,188	-115,235,288	-129,361,047.76	14,125,759.41	112.3%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
101 COUNTY GENERAL							
51100 COUNTY COMMISSION	220,423	170	220,593	101,713.56	2,163.66	116,715.73	47.1%
51210 BOARD OF EQUALIZATION	2,688	0	2,688	.00	.00	2,688.00	.0%
51220 BEER BOARD	3,076	0	3,076	536.08	.00	2,539.92	17.4%
51240 OTHER BOARDS & COMMITTEES	3,121	0	3,121	1,614.81	.00	1,506.19	51.7%
51300 COUNTY MAYOR	426,953	0	426,953	275,762.21	2,654.61	148,536.18	65.2%
51310 HUMAN RESOURCES	336,024	0	336,024	180,113.78	3,088.00	152,822.22	54.5%
51400 COUNTY ATTORNEY	24,000	0	24,000	30,577.78	.00	-6,577.78	127.4%
51500 ELECTION COMMISSION	585,798	0	585,798	222,192.99	22,075.01	341,530.00	41.7%
51600 REGISTER OF DEEDS	433,448	0	433,448	286,160.30	5,804.62	141,483.08	67.4%
51720 PLANNING	332,227	0	332,227	249,170.25	.00	83,056.75	75.0%
51730 BUILDING	242,419	-45,653	196,766	92,673.63	36.55	104,055.82	47.1%
51750 CODES COMPLIANCE	618,395	0	618,395	392,039.93	4,525.79	221,829.28	64.1%
51760 GEOGRAPHICAL INFO SYSTEMS	185,735	4,675	190,410	30,845.00	.00	159,565.00	16.2%
51800 COUNTY BUILDINGS	1,552,835	0	1,552,835	965,358.27	26,980.32	560,496.41	63.9%
51810 COURTS COMPLEX	1,230,098	5,213	1,235,311	756,371.29	32,960.21	445,979.50	63.9%
51900 OTHER GENERAL ADMINISTRATION	638,391	45,653	684,044	440,417.27	333.08	243,293.65	64.4%
51910 ARCHIVES	180,425	70	180,495	80,078.92	1,037.86	99,378.22	44.9%
52100 ACCOUNTS & BUDGETS	538,989	0	538,989	312,016.65	6,122.64	220,849.71	59.0%
52200 PURCHASING	284,195	0	284,195	181,929.98	1,971.88	100,293.14	64.7%
52300 PROPERTY ASSESSOR'S OFFICE	1,094,638	0	1,094,638	622,179.53	2,895.80	469,562.67	57.1%
52400 COUNTY TRUSTEES OFFICE	523,089	0	523,089	347,305.99	1,128.00	174,655.01	66.6%
52500 COUNTY CLERK'S OFFICE	1,768,289	2,257	1,770,546	1,092,483.32	12,063.16	665,999.31	62.4%
52600 INFORMATION SYSTEMS	1,362,376	17,500	1,379,876	862,996.87	38,824.14	478,054.99	65.4%
52900 OTHER FINANCE	50,550	0	50,550	17,345.12	.00	33,204.88	34.3%
53100 CIRCUIT COURT	2,007,090	0	2,007,090	1,193,732.57	17,079.06	796,278.37	60.3%
53300 GENERAL SESSIONS COURT	1,936,592	15,708	1,952,300	1,171,170.73	6,487.98	774,641.60	60.3%
53330 DRUG COURT	50,000	0	50,000	31,912.43	3,990.00	14,097.57	71.8%
53400 CHANCERY COURT	490,654	0	490,654	311,818.14	954.99	177,880.87	63.7%
53600 DISTRICT ATTORNEY GENERAL	123,874	87,808	211,682	86,369.18	11,206.85	114,105.97	46.1%
53610 OFFICE OF PUBLIC DEFENDER	8,588	0	8,588	1,517.72	.00	7,070.28	17.7%
53700 JUDICIAL COMMISSIONERS	265,253	0	265,253	160,507.05	1,117.99	103,627.96	60.9%
53900 OTHER ADMINISTRATION/ JUSTICE	96,273	422,082	518,355	301,852.33	242.38	216,260.29	58.3%
53910 ADULT PROBATION SERVICES	862,868	5,000	867,868	447,962.54	34,075.24	385,830.22	55.5%
54110 SHERIFF'S DEPARTMENT	7,389,974	148,677	7,538,651	4,605,993.24	65,061.07	2,867,596.77	62.0%
54120 SPECIAL PATROLS	1,636,491	0	1,636,491	944,889.29	7,947.35	683,654.36	58.2%
54160 SEXUAL OFFENDER REGISTRY	14,000	0	14,000	5,163.57	429.58	8,406.85	40.0%
54210 JAIL	11,743,912	60,097	11,804,009	7,269,210.19	756,047.51	3,778,751.48	68.0%
54220 WORKHOUSE	1,674,784	0	1,674,784	1,031,742.26	220,189.15	422,852.59	74.8%
54230 COMMUNITY CORRECTIONS	468,789	0	468,789	280,597.56	15,652.86	172,538.58	63.2%
54240 JUVENILE SERVICES	207,241	0	207,241	119,800.21	564.00	86,876.79	58.1%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
54310 FIRE PREVENTION & CONTROL	227,377	2,500	229,877	115,277.89	9,457.26	105,141.85	54.3%
54410 EMERGENCY MANAGEMENT	404,599	0	404,599	260,538.12	1,892.78	142,168.10	64.9%
54490 OTHER EMERGENCY MANAGEMENT	1,245,731	0	1,245,731	439,522.69	78,497.32	727,710.99	41.6%
54610 COUNTY CORONER / MED EXAMINER	213,300	0	213,300	94,410.00	3,590.00	115,300.00	45.9%
55110 HEALTH DEPARTMENT	319,759	0	319,759	172,947.84	7,928.43	138,882.73	56.6%
55120 RABIES & ANIMAL CONTROL	506,000	59,743	565,743	274,085.71	23,470.23	268,187.11	52.6%
55130 AMBULANCE SERVICE	8,290,682	540	8,291,222	4,849,709.51	160,176.18	3,281,336.31	60.4%
55190 OTHER LOCAL HLTH SRVCS (WIC)	2,134,300	104,300	2,238,600	1,193,005.15	1,564.06	1,044,030.79	53.4%
55310 REGIONAL MENTAL HEALTH CENTER	10,000	0	10,000	10,000.00	.00	.00	100.0%
55390 APPROPRIATION TO STATE	164,922	0	164,922	115,213.50	.00	49,708.50	69.9%
55590 OTHER LOCAL WELFARE SERVICES	28,000	0	28,000	9,825.00	.00	18,175.00	35.1%
55900 OTHER PUBLIC HEALTH & WELFARE	85,275	0	85,275	30,300.00	.00	54,975.00	35.5%
56500 LIBRARIES	1,630,891	0	1,630,891	1,223,168.26	.00	407,722.74	75.0%
56700 PARKS & FAIR BOARDS	386,642	4,031	390,673	233,509.57	5,803.07	151,360.07	61.3%
56900 OTHER SOCIAL, CULTURAL & REC	9,688	0	9,688	6,394.06	.00	3,293.94	66.0%
57100 AGRICULTURAL EXTENSION SERVIC	338,044	0	338,044	154,087.33	3,333.33	180,623.34	46.6%
57300 FOREST SERVICE	2,000	0	2,000	2,000.00	.00	.00	100.0%
57500 SOIL CONSERVATION	70,796	0	70,796	32,702.32	.00	38,093.68	46.2%
58110 TOURISM	1,198,279	0	1,198,279	897,334.53	.00	300,944.47	74.9%
58120 INDUSTRIAL DEVELOPMENT	624,616	0	624,616	468,462.00	.00	156,154.00	75.0%
58220 AIRPORT	200,919	0	200,919	100,459.50	.00	100,459.50	50.0%
58300 VETERAN'S SERVICES	357,929	0	357,929	225,391.50	1,122.08	131,415.42	63.3%
58400 OTHER CHARGES	1,246,178	0	1,246,178	816,914.55	.00	429,263.45	65.6%
58500 CONTRIBUTION TO OTHER AGENCIE	145,000	0	145,000	117,117.28	.00	27,882.72	80.8%
58600 EMPLOYEE BENEFITS	385,300	0	385,300	297,020.03	.00	88,279.97	77.1%
58803 USDOJ-MDT - ARRA	0	6,713	6,713	4,426.74	2,022.83	263.43	96.1%
58805 ARRA - EECBG	0	40,494	40,494	40,494.00	.00	.00	100.0%
58900 MISC-CONT RESERVE	70,525	-30,000	40,525	8,702.96	100.00	31,722.04	21.7%
64000 LITTER & TRASH COLLECTION	130,622	0	130,622	68,331.55	.00	62,290.45	52.3%
TOTAL COUNTY GENERAL	62,041,939	957,578	62,999,517	37,767,474.13	1,604,668.91	23,627,374.03	62.5%

131 GENERAL ROADS

61000 ADMINISTRATION	408,936	0	408,936	254,813.75	2,974.88	151,147.37	63.0%
62000 HIGHWAY & BRIDGE MAINTENANCE	4,619,570	7,000	4,626,570	2,075,928.10	69,595.08	2,481,046.82	46.4%
63100 OPERATION & MAINT OF EQUIPMEN	1,095,407	0	1,095,407	701,367.39	80,654.38	313,385.23	71.4%
63600 TRAFFIC CONTROL	426,419	0	426,419	167,661.69	32,703.00	226,054.31	47.0%
65000 OTHER CHARGES	400,127	0	400,127	315,957.07	909.00	83,260.93	79.2%
66000 EMPLOYEE BENEFITS	54,388	0	54,388	23,296.46	.00	31,091.54	42.8%
68000 CAPITAL OUTLAY	1,705,250	372,262	2,077,512	1,020,621.63	573,342.87	483,547.23	76.7%
82220 HIGHWAYS & STREETS	7,000	0	7,000	.00	.00	7,000.00	.0%

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 MONTGOMERY COUNTY GOVERNMENT, TN  
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FOR 2012 08

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
TOTAL GENERAL ROADS	8,717,097	379,262	9,096,359	4,559,646.09	760,179.21	3,776,533.43	58.5%
151 DEBT SERVICE							
82110 PRINCIPAL-GENERAL GOVERNMENT	8,564,243	0	8,564,243	48,387.71	.00	8,515,855.29	.6%
82130 PRINCIPAL-EDUCATION	12,887,143	0	12,887,143	1,208,545.51	.00	11,678,597.49	9.4%
82210 INTEREST-GENERAL GOVERNMENT	4,395,962	0	4,395,962	2,818,238.99	.00	1,577,723.01	64.1%
82230 INTEREST-EDUCATION	8,952,675	0	8,952,675	3,657,125.17	.00	5,295,549.83	40.8%
82310 OTHER DEBT SERV-COUNTY GOVT	178,500	47,369	225,869	157,569.64	.00	68,299.36	69.8%
82330 OTHER DEBT SERV.-EDUCATION	464,500	205,627	670,127	545,646.17	.00	124,480.83	81.4%
TOTAL DEBT SERVICE	35,443,023	252,996	35,696,019	8,435,513.19	.00	27,260,505.81	23.6%
171 CAPITAL PROJECTS							
00000 NON-DEDICATED ACCOUNT	30,000	32,648	62,648	46,217.54	.00	16,430.11	73.8%
91110 GENERAL ADMINISTRATION PROJEC	5,512,690	1,995,660	7,508,350	650,367.88	810,527.91	6,047,453.94	19.5%
91120 ADMIN OF JUSTICE PROJECTS	0	23,844	23,844	.00	.00	23,844.00	.0%
91130 PUBLIC SAFETY PROJECTS	631,937	140,016	771,953	435,163.11	97,025.52	239,764.85	68.9%
91140 PUBLIC HEALTH /WELFARE PROJEC	1,599,600	2,368,810	3,968,410	1,776,974.16	1,524,235.00	667,200.51	83.2%
91150 SOCIAL/CULTURAL/REC PROJECTS	1,124,050	514,161	1,638,211	185,587.47	273,548.66	1,179,074.56	28.0%
91190 OTHER GENERAL GOVT PROJECTS	541,400	1,474,227	2,015,627	1,010,934.66	132,214.10	872,478.73	56.7%
91300 EDUCATION CAPITAL PROJECTS	0	0	0	8,487,000.00	.00	-8,487,000.00	100.0%
99130 DISCOUNTS ON DEBT ISSUED	0	0	0	805,184.07	.00	-805,184.07	100.0%
TOTAL CAPITAL PROJECTS	9,439,677	6,549,366	15,989,043	13,397,428.89	2,837,551.19	-245,937.37	101.5%
266 WORKER'S COMPENSATION							
51810 COURTS COMPLEX	0	0	0	10,908.57	.00	-10,908.57	100.0%
51920 RISK MANAGEMENT	556,012	0	556,012	121,218.25	6,747.17	428,046.58	23.0%
52300 PROPERTY ASSESSOR'S OFFICE	0	0	0	23,451.50	.00	-23,451.50	100.0%
53100 CIRCUIT COURT	0	0	0	108.61	.00	-108.61	100.0%
53910 ADULT PROBATION SERVICES	0	0	0	1,262.25	.00	-1,262.25	100.0%
54110 SHERIFF'S DEPARTMENT	0	0	0	29,415.06	.00	-29,415.06	100.0%
54210 JAIL	0	0	0	5,708.33	.00	-5,708.33	100.0%
55120 RABIES & ANIMAL CONTROL	0	0	0	348.32	.00	-348.32	100.0%
55130 AMBULANCE SERVICE	0	0	0	21,894.99	.00	-21,894.99	100.0%



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MONTGOMERY COUNTY GOVERNMENT, TN  
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FOR 2012 08

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENC/REQ	AVAILABLE BJDGET	PCT USED
55754 LANDFILL OPERATION/MAINTENANC	0	0	0	2,367.36	.00	-2,367.36	100.0%
62000 HIGHWAY & BRIDGE MAINTENANCE	0	0	0	37,673.44	.00	-37,673.44	100.0%
TOTAL WORKER'S COMPENSATION	556,012	0	556,012	254,356.68	6,747.17	294,908.15	47.0%
GRAND TOTAL	116,197,748	8,139,202	124,336,950	64,414,418.98	5,209,146.48	54,713,384.05	56.0%

\*\* END OF REPORT - Generated by Christine Grogan \*\*

## **Quarterly Financial Report for December 31, 2011**

The quarterly financial report presented tonight is for the period ending December 31, 2011. The report consists of three statements for each of the six school system budgets (funds) appropriated by the County Commission. Those funds are: General Purpose School, Federal Projects, Child Nutrition, Transportation, Extended Schools and Capital Projects.

The first statement is a balance sheet which is a picture of the financial condition of that particular fund at a point in time. The asset section represents the resources available to the district for payment of its obligations, much like your personal or business checking account along with any amounts due from others. The liabilities section reflects current amounts due to others. The equity section contains amounts held for future obligations to include fund balance and certain required reserves.

The second statement is a cash reconciliation which is basically comparing our cash balance to that of the County Trustee. This is similar to reconciling your check book to your bank statement.

The third statement for each fund is a report of all revenues and expenditures by category. This report reflects the approved budget amount as amended, amounts received or spent year to date (including encumbrance for purchase orders issued but not paid), and the amount under/over collected for revenues or the amount over/under spent for expenditures.



**General Purpose School Fund**  
**Balance Sheet**  
**For the Period Ending**  
**December 31, 2011**

Assets:

Petty Cash	400.00
Cash in Bank	1,500.00
Cash on Deposit w/Trustee	35,172,472.38
Stores Warehouse	341,566.69
Accounts Receivable	62,778.96
Due From Other Funds	3,053,907.48
Due From Other Governments	101,755.07
Prepaid Expenses	50,000.00

Total Assets	38,784,380.58
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Estimated Revenues	195,718,630.00
Less Revenues Rec'd to Date	(94,537,576.36)
Estimated Revenues not Received	101,181,053.64

Total Debits	139,965,434.22
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**General Purpose School Fund**  
**Balance Sheet**  
**For the Period Ending**  
**December 31, 2011**

Liabilities and Equity

Liabilities:

Accounts Payable	0.00
Accrued Payroll	0.00
Payroll Deductions	102,090.49
Due to Other Funds	61,171.50
	<hr/>

Total Liabilities		163,261.99
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Equity:

Appropriations (Budgetary Accounts)

From Estimated Revenues	195,718,630.00	
From Fund Balance	9,554,782.00	
	<hr/>	
Total Appropriations		205,273,412.00

Less Expenditures	(78,635,578.43)	
Less Encumbrances	(1,259,665.18)	
	<hr/>	
Total Expenditures & Encumbrances		(79,895,243.61)

Unencumbered Budget Balance		125,378,168.39
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Fund Balance & Reserves:

Fund Balance 6/30/11	19,816,588.51	
Less Appropriations	(9,554,782.00)	
Plus Adjustments	1,899.59	
	<hr/>	
Estimated Fund Balance 6/30/12		10,263,706.10

Reserve for Encumbrances - Current Year	1,259,665.18	
Reserve for Encumbrances - Prior Year	44,185.56	
Reserve for Career Ladder	5,554.00	
Reserve for On the Job Injury	1,375,218.00	
Reserve for Extended Contract	675.00	
Reserve for Property & Liability Insurance	1,475,000.00	
	<hr/>	

Total Fund Balance & Reserves		14,424,003.84
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Total Credits		<u><u>139,965,434.22</u></u>
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General Purpose School Fund  
Cash Reconciliation  
December 31, 2011

Cash on Deposit with Trustee	22,516,083.60	
Plus Receipts for Month	<u>28,759,509.12</u>	
Total Available Funds		51,275,592.72
Less Cash Disbursements:		
Warrants Issued	(6,219,321.57)	
Wire Transfers	(9,576,436.87)	
Trustee's Commission	<u>(323,882.38)</u>	
Total Cash Disbursements		(16,119,640.82)
Plus Voided Checks	<u>16,520.48</u>	
Book Balance		35,172,472.38
Plus Outstanding Warrants		1,953,461.11
Plus Wire Transfers in Transit		0.00
Trustee's error-to be corrected next month		0.00
Plus Adjustments Between Funds		<u>0.00</u>
Trustee's Report Balance		<u><u>37,125,933.49</u></u>

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	ESTIM REV	REVISED	ACTUAL YTD	REMAINING	PCT
141 GENERAL PURPOSE SCHOOL	ESTIM REV	ADJSTMTS	EST REV	REVENUE	REVENUE	COLL
-----						
00000 NON CHARGE						
-----						
40110 CURR PROP TAX	-27,644,853	.00	-27,644,853.00	-15,092,714.50	-12,552,138.50	54.6%
40120 TRUSTEE'S COLLECTIONS-PRIO	-805,000	.00	-805,000.00	-627,034.35	-177,965.65	77.9%
40140 INTEREST & PENALTY	-199,000	.00	-199,000.00	-134,859.47	-64,140.53	67.1%
40162 PYMTS IN LIEU OF TAXS-LOC	-667,000	.00	-667,000.00	.00	-667,000.00	.1%
40210 LOCAL OPTION SALES TAX	-35,935,800	.00	-35,935,800.00	-16,692,864.71	-19,242,935.29	46.1%
40240 WHEEL TAX	-3,947,300	.00	-3,947,300.00	-1,969,670.20	-1,977,629.80	49.9%
40270 BUSINESS TAX	-450,000	.00	-450,000.00	-198,032.75	-251,967.25	44.0%
40320 BANK EXCISE TAX	-45,300	.00	-45,300.00	.00	-45,300.00	.0%
40350 INTERSTATE TELECOMM TAX	-10,000	.00	-10,000.00	-4,042.80	-5,957.20	40.4%
44110 INTEREST EARNED	-1,000	.00	-1,000.00	.00	-1,000.00	.0%
44146 E-RATE FUNDING	-167,710	.00	-167,710.00	-112,022.32	-55,687.68	66.8%
44170 MISCELLANEOUS REFUNDS	-3,500	.00	-3,500.00	-70,257.33	66,757.33	2007.4%
44530 SALE OF EQUIPMENT	-25,000	.00	-25,000.00	-239,963.13	214,963.13	959.9%
44540 SALE OF PROPERTY	0	.00	.00	-500.00	500.00	100.0%
44560 DAMAGES RECOVERED FROM IND	-500	.00	-500.00	-425.78	-74.22	85.2%
44570 CONTRIB & GIFTS	-90,000	.00	-90,000.00	-78,119.99	-11,880.01	86.8%
46511 BASIC EDUCATION PROG	-113,707,850	.00	-113,707,850.00	-55,556,425.00	-58,151,425.00	48.9%
46515 EARLY CHILDHOOD EDUCATION	-1,829,270	.00	-1,829,270.00	-205,273.64	-1,623,996.36	11.2%
46590 OTHER STATE EDUCATION FUND	-116,491	.00	-116,491.00	-7,637.59	-108,853.41	6.6%
46610 CAREER LADDER PROG	-737,000	.00	-737,000.00	-404,453.95	-332,546.05	54.9%
46612 CAREER LADDER-EXTENDED CON	0	.00	.00	-112,200.00	112,200.00	100.0%
46615 EXTENDED CONTRACT ARRA	-234,800	.00	-234,800.00	-228,018.20	-6,781.80	97.1%
46820 INCOME TAX	-186,428	.00	-186,428.00	-104,673.82	-81,754.18	56.1%
46850 MIXED DRINK TAX	-296,000	.00	-296,000.00	-157,567.99	-138,432.01	53.2%
47630 PUB LAW 874-MAINT & OPERAT	-4,400,000	.00	-4,400,000.00	-940,090.23	-3,459,909.77	21.4%
49700 INSURANCE RECOVERY	-25,000	.00	-25,000.00	-8,648.48	-16,351.52	34.6%
49800 OPERATING TRANSFERS	-446,642	.00	-446,642.00	-25,251.59	-421,390.41	5.1%
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TOTAL NON CHARGE	-191,971,444	.00	-191,971,444.00	-92,970,747.82	-99,000,696.18	48.1%
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71000 INSTRUCTION						
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43511 TUITION-REGULAR DAY STUDEN	-15,000	.00	-15,000.00	-30,415.44	15,415.44	202.8%
43516 TUITION - OUT OF STATE	0	.00	.00	-3,380.00	3,380.00	100.0%
47590 OTHER FEDERAL THROUGH STAT	-2,980,308	.00	-2,980,308.00	-1,194,973.76	-1,785,334.24	40.1%
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TOTAL INSTRUCTION	-2,995,308	.00	-2,995,308.00	-1,228,769.20	-1,766,538.80	41.0%
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72000 SUPPORT SERVICES						
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FOR 2012 06

ACCOUNTS FOR: 141	GENERAL PURPOSE SCHOOL	ORIGINAL ESTIM REV	ESTIM REV ADJSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
43365	ARCHIVES & RECORDS MANAGE.	-6,300	.00	-6,300.00	-3,885.00	-2,415.00	61.7%
43583	TBI CRIMINAL BACKGROUND FE	-22,000	.00	-22,000.00	-17,570.00	-4,430.00	79.9%
44120	LEASE/RENTALS	-105,000	-45,000.00	-150,000.00	-110,706.80	-39,293.20	73.8%
44130	SALE OF MATERIALS & SUPPLI	-12,000	.00	-12,000.00	-10.00	-11,990.00	.1%
44145	SALE OF RECYCLED MATERIALS	-1,000	.00	-1,000.00	-5,878.08	4,878.08	587.8%
46190	OTHER GEN GOVERNMENT GRANT	0	-3,950.00	-3,950.00	.00	-3,950.00	.0%
46390	TRANSITION SCHOOL TO WORK	-71,628	.00	-71,628.00	-13,193.22	-58,434.78	18.
47640	ROTC REIMBURSEMENT	-460,000	.00	-460,000.00	-180,852.43	-279,147.57	39.
48140	ADULT LITERACY	-25,000	.00	-25,000.00	-5,963.81	-19,036.19	23. . .
TOTAL SUPPORT SERVICES		-702,928	-48,950.00	-751,878.00	-338,059.34	-413,818.66	45.0%
TOTAL GENERAL PURPOSE SCHOOL		-195,669,680	-48,950.00	-195,718,630.00	-94,537,576.36	-101,181,053.64	48.3%

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED	YTD EXPENDED	ENCUMBRANCES	AVAILABLE	PCT
141 GENERAL PURPOSE SCHOOL	APPROP	ADJUSTMTS	BUDGET			BUDGET	USED
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71100 REGULAR INSTRUCTION PROGRAM							
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511600 TEACHERS	70,786,347	-106,233.00	70,680,114.00	22,950,177.72	.00	47,729,936.28	32.5%
511700 CAREER LADDER PROGRAM	381,543	-1,000.00	380,543.00	137,608.53	.00	242,934.47	36.2%
512700 EXTENDED CONTRACT	143,532	.00	143,532.00	112,587.50	.00	30,944.50	78.
512800 HOMEBOUND TEACHERS	161,977	.00	161,977.00	42,420.69	.00	119,556.31	26.
516300 EDUCATIONAL ASSISTANTS	1,165,791	.00	1,165,791.00	510,791.35	.00	654,999.65	43.0%
518700 OVERTIME PAY	0	.00	.00	19.19	.00	-19.19	100.0%
520100 SOCIAL SECURITY	4,503,631	-6,587.00	4,497,044.00	1,393,884.08	.00	3,103,159.92	31.0%
520400 STATE RETIREMENT	6,638,899	-9,615.00	6,629,284.00	2,175,114.66	.00	4,454,169.34	32.8%
520600 LIFE INSURANCE	105,535	.00	105,535.00	37,111.35	.00	68,423.65	35.2%
520700 MEDICAL INSURANCE	12,663,631	-13,658.00	12,649,973.00	5,130,967.48	.00	7,519,005.52	40.6%
521200 EMPLOYER MEDICARE	1,053,268	-1,541.00	1,051,727.00	326,172.99	.00	725,554.01	31.0%
533600 MAINT/REPAIR SRVCS- EQUIP	12,600	.00	12,600.00	12,600.00	.00	.00	100.0%
535400 TRANSPORT.-OTHER THAN STUD	3,300	.00	3,300.00	.00	.00	3,300.00	.0%
535500 TRAVEL	17,500	.00	17,500.00	6,634.16	.00	10,865.84	37.9%
535600 TUITION	217,000	.00	217,000.00	102,788.70	.00	114,211.30	47.4%
536900 CONTRACT FOR SUB TCHRS CER	900,000	.00	900,000.00	268,075.72	.00	631,924.28	29.8%
537000 CONTRACT SUB TEACH NON CER	800,000	.00	800,000.00	150,083.51	.00	649,916.49	18.8%
539900 OTHER CONTRACTED SERVICES	34,567	.00	34,567.00	19,829.60	25,648.75	-10,911.35	131.6%
540600 BASIC SKILLS MATERIALS	37,425	.00	37,425.00	35,113.00	.00	2,312.00	93.8%
542900 INSTRUCTIONAL SUPP & MATER	800,794	.00	800,794.00	658,030.89	123.24	142,639.87	82.2%
544900 TEXTBOOKS	2,509,414	.00	2,509,414.00	923,776.78	15,000.00	1,570,637.22	37.4%
549900 OTHER SUPPLIES AND MATERIA	600	.00	600.00	182.86	117.00	300.14	50.0%
553500 FEE WAIVERS	385,000	.00	385,000.00	375,325.00	.00	9,675.00	97.5%
572200 REGULAR INSTRUCTION EQUIPM	24,000	.00	24,000.00	25,452.76	3,865.00	-5,317.76	122.2%
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TOTAL REGULAR INSTRUCTION PROG	103,346,354	-138,634.00	103,207,720.00	35,394,748.52	44,753.99	67,768,217.49	34.3%
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71150 ALTERNATIVE INSTRUCTION							
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511600 TEACHERS	648,625	56,685.00	705,310.00	248,404.72	.00	456,905.28	35.2%
511700 CAREER LADDER PROGRAM	3,400	1,000.00	4,400.00	1,383.31	.00	3,016.69	31.4%
516300 EDUCATIONAL ASSISTANTS	14,613	.00	14,613.00	6,516.90	.00	8,096.10	44.6%
520100 SOCIAL SECURITY	41,332	3,515.00	44,847.00	15,371.47	.00	29,475.53	34.3%
520400 STATE RETIREMENT	61,147	5,130.00	66,277.00	22,605.83	.00	43,671.17	34.1%
520600 LIFE INSURANCE	819	.00	819.00	350.96	.00	468.04	42.9%
520700 MEDICAL INSURANCE	76,427	13,658.00	90,085.00	34,719.95	.00	55,365.05	38.5%
521200 EMPLOYER MEDICARE	9,666	822.00	10,488.00	3,594.85	.00	6,893.15	34.3%
535100 RENTALS	9,000	.00	9,000.00	435.62	.00	8,564.38	4.8%

FOR 2012 06

ACCOUNTS FOR: 141	GENERAL PURPOSE SCHOOL	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
536900	CONTRACT FOR SUB TCHRS CER	12,000	.00	12,000.00	511.20	.00	11,488.80	4.3%
537000	CONTRACT SUB TEACH NON CER	8,000	.00	8,000.00	266.55	.00	7,733.45	3.3%
542900	INSTRUCTIONAL SUPP & MATER	3,000	.00	3,000.00	985.46	.00	2,014.54	32.8%
TOTAL ALTERNATIVE INSTRUCTION		888,029	80,810.00	968,839.00	335,146.82	.00	633,692.18	34.6%

71200 SPECIAL EDUCATION PROGRAM  
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511600	TEACHERS	10,729,399	.00	10,729,399.00	3,396,620.34	.00	7,332,778.66	31.7%
511700	CAREER LADDER PROGRAM	95,444	.00	95,444.00	23,521.02	.00	71,922.98	24.6%
512700	EXTENDED CONTRACT	810	.00	810.00	645.00	.00	165.00	79.6%
512800	HOMEBOUND TEACHERS	57,606	.00	57,606.00	19,202.00	.00	38,404.00	33.3%
516300	EDUCATIONAL ASSISTANTS	1,940,020	.00	1,940,020.00	863,175.66	.00	1,076,844.34	44.5%
517100	SPEECH THERAPISTS	1,203,867	.00	1,203,867.00	385,694.49	.00	818,172.51	32.0%
518700	OVERTIME PAY	500	.00	500.00	41.57	.00	458.43	8.3%
520100	SOCIAL SECURITY	869,715	.00	869,715.00	273,504.69	.00	596,210.31	31.4%
520400	STATE RETIREMENT	1,377,781	.00	1,377,781.00	464,125.70	.00	913,655.30	33.7%
520600	LIFE INSURANCE	21,500	.00	21,500.00	7,917.10	.00	13,582.90	36.8%
520700	MEDICAL INSURANCE	2,557,248	.00	2,557,248.00	1,036,188.45	.00	1,521,059.55	40.5%
521200	EMPLOYER MEDICARE	203,400	.00	203,400.00	63,831.05	.00	139,568.95	31.4%
531200	CONTRACTS W/ PRIVATE AGENC	915,179	.00	915,179.00	252,090.40	644,409.60	18,679.00	98.0%
535500	TRAVEL	3,000	.00	3,000.00	1,081.80	.00	1,918.20	36.1%
536900	CONTRACT FOR SUB TCHRS CER	125,000	.00	125,000.00	33,982.02	.00	91,017.98	27.2%
537000	CONTRACT SUB TEACH NON CER	150,000	.00	150,000.00	39,765.64	.00	110,234.36	26.5%
539900	OTHER CONTRACTED SERVICES	31,500	.00	31,500.00	14,607.70	6,258.80	10,633.50	66.2%
542900	INSTRUCTIONAL SUPP & MATER	80,210	.00	80,210.00	3,600.50	536.03	76,073.47	5.2%
572500	SPECIAL EDUCATION EQUIPMEN	10,000	.00	10,000.00	493.33	.00	9,506.67	4.9%
TOTAL SPECIAL EDUCATION PROGRA		20,372,179	.00	20,372,179.00	6,880,088.46	651,204.43	12,840,886.11	37.

71300 VOCATIONAL EDUCATION PROGRAM  
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511600	TEACHERS	3,409,421	.00	3,409,421.00	1,063,331.49	.00	2,346,089.51	31.2%
511700	CAREER LADDER PROGRAM	36,099	.00	36,099.00	4,399.84	.00	31,699.16	12.2%
514000	SALARY SUPPLEMENTS	27,342	24,250.00	51,592.00	11,863.80	.00	39,728.20	23.0%
520100	SOCIAL SECURITY	215,317	1,504.00	216,821.00	63,561.77	.00	153,259.23	29.3%
520400	STATE RETIREMENT	314,294	2,195.00	316,489.00	97,703.22	.00	218,785.78	30.9%
520600	LIFE INSURANCE	4,526	.00	4,526.00	1,656.37	.00	2,869.63	36.6%
520700	MEDICAL INSURANCE	649,416	.00	649,416.00	229,332.29	.00	420,083.71	35.3%
521200	EMPLOYER MEDICARE	50,356	352.00	50,708.00	14,865.30	.00	35,842.70	29.3%

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED	YTD EXPENDED	ENCUMBRANCES	AVAILABLE	PCT
141 GENERAL PURPOSE SCHOOL	APPROP	ADJSTMTS	BUDGET			BUDGET	USED
533600 MAINT/REPAIR SRVCS- EQUIP	1,500	.00	1,500.00	316.80	475.20	708.00	52.8%
535500 TRAVEL	1,000	.00	1,000.00	138.82	.00	861.18	13.9%
536900 CONTRACT FOR SUB TCHRS CER	25,000	.00	25,000.00	7,220.70	.00	17,779.30	28.9%
537000 CONTRACT SUB TEACH NON CER	40,000	.00	40,000.00	6,949.84	.00	33,050.16	17.4%
539900 OTHER CONTRACTED SERVICES	0	.00	.00	.00	.00	.00	.0%
542900 INSTRUCTIONAL SUPP & MATER	162,700	-3,210.00	159,490.00	56,269.82	31,559.64	71,660.54	55.1%
544800 T&I CONSTRUCTION MATERIALS	156,750	.00	156,750.00	128,000.00	.00	28,750.00	81.1%
573000 VOCATIONAL INSTRUCTION EQU	10,000	.00	10,000.00	1,313.29	7,999.74	686.97	93.1%
TOTAL VOCATIONAL EDUCATION PRO	5,103,721	25,091.00	5,128,812.00	1,686,923.35	40,034.58	3,401,854.07	33.7%
72110 ATTENDANCE							
510500 SUPERVISOR/DIRECTOR	123,239	.00	123,239.00	57,413.91	.00	65,825.09	46.6%
511700 CAREER LADDER PROGRAM	8,119	.00	8,119.00	2,500.00	.00	5,619.00	30.8%
512700 EXTENDED CONTRACT	600	.00	600.00	600.00	.00	.00	100.0%
513400 PUPIL PERSONNEL	402,581	.00	402,581.00	135,334.82	.00	267,246.18	33.6%
516100 SECRETARY(S)	63,458	.00	63,458.00	30,576.04	.00	32,881.96	48.2%
520100 SOCIAL SECURITY	37,075	.00	37,075.00	13,357.15	.00	23,717.85	36.0%
520400 STATE RETIREMENT	57,660	.00	57,660.00	22,197.49	.00	35,462.51	38.5%
520600 LIFE INSURANCE	696	.00	696.00	250.56	.00	445.44	36.0%
520700 MEDICAL INSURANCE	91,522	.00	91,522.00	38,893.21	.00	52,628.79	42.5%
521200 EMPLOYER MEDICARE	8,671	.00	8,671.00	3,123.72	.00	5,547.28	36.0%
532000 DUES AND MEMBERSHIPS	350	.00	350.00	.00	.00	350.00	.0%
535500 TRAVEL	7,000	.00	7,000.00	2,368.49	.00	4,631.51	33.8%
543500 OFFICE SUPPLIES	3,860	.00	3,860.00	2,617.98	.00	1,242.02	67.8%
552400 IN SERVICE/STAFF DEVELOPME	5,000	.00	5,000.00	1,331.73	.00	3,668.27	26.6%
TOTAL ATTENDANCE	809,831	.00	809,831.00	310,565.10	.00	499,265.90	38.1%
72120 HEALTH SERVICES							
513100 MEDICAL PERSONNEL	801,655	.00	801,655.00	356,403.51	.00	445,251.49	44.5%
516800 TEMPORARY PERSONNEL	15,000	.00	15,000.00	19,834.03	.00	-4,834.03	132.2%
518700 OVERTIME PAY	200	.00	200.00	25.18	.00	174.82	12.6%
520100 SOCIAL SECURITY	50,645	.00	50,645.00	21,846.73	.00	28,798.27	43.1%
520400 STATE RETIREMENT	117,311	.00	117,311.00	45,525.93	.00	71,785.07	38.8%
520600 LIFE INSURANCE	1,468	.00	1,468.00	664.32	.00	803.68	45.3%
520700 MEDICAL INSURANCE	183,415	.00	183,415.00	64,628.06	.00	118,786.94	35.2%
521200 EMPLOYER MEDICARE	11,845	.00	11,845.00	5,109.17	.00	6,735.83	43.1%



FOR 2012 06

ACCOUNTS FOR: 141	GENERAL PURPOSE SCHOOL	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
539900	OTHER CONTRACTED SERVICES	700	.00	700.00	.00	.00	700.00	.0%
543500	OFFICE SUPPLIES	150	.00	150.00	.00	.00	150.00	.0%
549900	OTHER SUPPLIES AND MATERIA	17,195	.00	17,195.00	8,778.93	1,752.30	6,663.77	61.2%
573500	HEALTH EQUIPMENT	13,000	.00	13,000.00	5,831.73	.00	7,168.27	44.9%
TOTAL HEALTH SERVICES		1,212,584	.00	1,212,584.00	528,647.59	1,752.30	682,184.11	43.7%
72130 OTHER STUDENT SUPPORT								
511700	CAREER LADDER PROGRAM	31,400	.00	31,400.00	9,633.18	.00	21,766.82	30.7%
512300	GUIDANCE PERSONNEL	3,364,246	.00	3,364,246.00	1,122,933.42	.00	2,241,312.58	33.4%
512700	EXTENDED CONTRACT	4,388	.00	4,388.00	4,462.50	.00	-74.50	101.7%
513000	SOCIAL WORKERS	128,300	.00	128,300.00	43,807.63	.00	84,492.37	34.1%
514000	SALARY SUPPLEMENTS	1,548,436	.00	1,548,436.00	501,677.08	.00	1,046,758.92	32.4%
516200	CLERICAL PERSONNEL	280,520	.00	280,520.00	133,667.12	.00	146,852.88	47.6%
516300	EDUCATIONAL ASSISTANTS	146,559	.00	146,559.00	62,912.55	.00	83,646.45	42.9%
518700	OVERTIME PAY	500	.00	500.00	618.51	.00	-118.51	123.7%
518900	OTHER SALARIES & WAGES	27,542	.00	27,542.00	12,749.16	.00	14,792.84	46.3%
520100	SOCIAL SECURITY	342,978	.00	342,978.00	111,587.02	.00	231,390.98	32.5%
520400	STATE RETIREMENT	526,031	.00	526,031.00	173,935.89	.00	352,095.11	33.1%
520600	LIFE INSURANCE	6,175	.00	6,175.00	2,150.76	.00	4,024.24	34.8%
520700	MEDICAL INSURANCE	753,839	.00	753,839.00	324,288.42	.00	429,550.58	43.0%
521200	EMPLOYER MEDICARE	80,213	.00	80,213.00	26,106.41	.00	54,106.59	32.5%
532200	EVALUATION AND TESTING	140,000	.00	140,000.00	83,937.46	.00	56,062.54	60.0%
539900	OTHER CONTRACTED SERVICES	12,549	-61.00	12,488.00	488.00	.00	12,000.00	3.9%
542900	INSTRUCTIONAL SUPP & MATER	1,800	.00	1,800.00	.00	.00	1,800.00	.0%
TOTAL OTHER STUDENT SUPPORT		7,395,476	-61.00	7,395,415.00	2,614,955.11	.00	4,780,459.89	35.4%
72210 REGULAR INSTRUCTION SUPPORT								
510500	SUPERVISOR/DIRECTOR	1,109,264	.00	1,109,264.00	539,118.64	.00	570,145.36	48.6%
511700	CAREER LADDER PROGRAM	83,548	.00	83,548.00	23,797.96	.00	59,750.04	28.5%
512700	EXTENDED CONTRACT	3,000	.00	3,000.00	3,000.00	.00	.00	100.0%
512900	LIBRARIANS	2,224,635	13,087.00	2,237,722.00	723,756.50	.00	1,513,965.50	32.3%
514000	SALARY SUPPLEMENTS	175,083	.00	175,083.00	129,817.52	.00	45,265.48	74.1%
516100	SECRETARY(S)	68,884	.00	68,884.00	33,155.20	.00	35,728.80	48.1%
516200	CLERICAL PERSONNEL	31,686	.00	31,686.00	15,267.20	.00	16,418.80	48.2%
516300	EDUCATIONAL ASSISTANTS	659,376	.00	659,376.00	299,492.48	.00	359,883.52	45.4%
516800	TEMPORARY PERSONNEL	1,000	.00	1,000.00	3,842.50	.00	-2,842.50	384.3%

FOR 2012 06

ACCOUNTS FOR: 141	GENERAL PURPOSE SCHOOL	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
518700	OVERTIME PAY	500	.00	500.00	237.95	.00	262.05	47.6%
518900	OTHER SALARIES & WAGES	986,748	.00	986,748.00	363,302.50	.00	623,445.50	36.8%
519600	IN-SERVICE TRAINING	0	8,000.00	8,000.00	5,290.28	.00	2,709.72	66.1%
520100	SOCIAL SECURITY	331,312	1,307.00	332,619.00	124,048.35	.00	208,570.65	37.3%
520400	STATE RETIREMENT	527,803	1,908.00	529,711.00	213,651.08	.00	316,059.92	40.3%
520600	LIFE INSURANCE	6,059	16.00	6,075.00	2,553.46	.00	3,521.54	42.0%
520700	MEDICAL INSURANCE	843,946	1,942.00	845,888.00	380,622.22	.00	465,265.78	45.
521200	EMPLOYER MEDICARE	77,484	306.00	77,790.00	29,608.84	.00	48,181.16	38.
532000	DUES AND MEMBERSHIPS	35,702	.00	35,702.00	21,300.00	.00	14,402.00	59.7%
535500	TRAVEL	15,800	.00	15,800.00	4,756.92	.00	11,043.08	30.1%
539900	OTHER CONTRACTED SERVICES	8,690	8,500.00	17,190.00	9,243.46	.00	7,946.54	53.8%
542500	GASOLINE	4,000	.00	4,000.00	941.34	.00	3,058.66	23.5%
543200	LIBRARY BOOKS/MEDIA	162,586	.00	162,586.00	158,330.00	.00	4,256.00	97.4%
543500	OFFICE SUPPLIES	20,000	.00	20,000.00	5,379.90	.00	14,620.10	26.9%
543700	PERIODICALS	35,525	.00	35,525.00	35,525.00	.00	.00	100.0%
549900	OTHER SUPPLIES AND MATERIA	440,195	-15,000.00	425,195.00	411,634.00	.00	13,561.00	96.8%
552400	IN SERVICE/STAFF DEVELOPME	217,368	-2,836.00	214,532.00	104,764.83	3,045.00	106,722.17	50.3%
559900	OTHER CHARGES	18,000	.00	18,000.00	14,604.04	232.00	3,163.96	82.4%
TOTAL REGULAR INSTRUCTION SUPP		8,088,194	17,230.00	8,105,424.00	3,657,042.17	3,277.00	4,445,104.83	45.2%
72215 ALTERNATIVE INSTRUCT SUPPORT								
516200	CLERICAL PERSONNEL	19,571	.00	19,571.00	9,497.25	.00	10,073.75	48.5%
520100	SOCIAL SECURITY	1,213	.00	1,213.00	472.98	.00	740.02	39.0%
520400	STATE RETIREMENT	2,863	.00	2,863.00	1,389.46	.00	1,473.54	48.5%
520600	LIFE INSURANCE	38	.00	38.00	19.20	.00	18.80	50.5%
520700	MEDICAL INSURANCE	13,879	.00	13,879.00	6,949.60	.00	6,929.40	50.1%
521200	EMPLOYER MEDICARE	284	.00	284.00	110.62	.00	173.38	39.1%
TOTAL ALTERNATIVE INSTRUCT SUP		37,848	.00	37,848.00	18,439.11	.00	19,408.89	48.1%
72220 SPECIAL EDUCATION SUPPORT								
510500	SUPERVISOR/DIRECTOR	92,412	.00	92,412.00	46,206.00	.00	46,206.00	50.0%
511700	CAREER LADDER PROGRAM	20,988	.00	20,988.00	4,849.92	.00	16,138.08	23.1%
512400	PSYCHOLOGICAL PERSONNEL	662,889	.00	662,889.00	296,175.58	.00	366,713.42	44.7%
516100	SECRETARY(S)	50,341	.00	50,341.00	24,097.74	.00	26,243.26	47.9%
518900	OTHER SALARIES & WAGES	604,515	.00	604,515.00	274,984.72	.00	329,530.28	45.5%
520100	SOCIAL SECURITY	88,731	.00	88,731.00	38,480.01	.00	50,250.99	43.4%

FOR 2012 06

ACCOUNTS FOR: 141	GENERAL PURPOSE SCHOOL	ORIGINAL APPROP	TRANFRS/ ADJUSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
520400	STATE RETIREMENT	136,077	.00	136,077.00	61,682.20	.00	74,394.80	45.3%
520600	LIFE INSURANCE	1,500	.00	1,500.00	617.04	.00	882.96	41.1%
520700	MEDICAL INSURANCE	192,000	.00	192,000.00	94,915.55	.00	97,084.45	49.4%
521200	EMPLOYER MEDICARE	20,752	.00	20,752.00	8,999.51	.00	11,752.49	43.4%
532000	DUES AND MEMBERSHIPS	1,750	.00	1,750.00	1,111.00	.00	639.00	63.5%
535500	TRAVEL	29,250	.00	29,250.00	7,942.34	.00	21,307.66	27.2%
543500	OFFICE SUPPLIES	8,500	.00	8,500.00	2,213.39	200.39	6,086.22	28.
549900	OTHER SUPPLIES AND MATERIA	54,200	.00	54,200.00	29,814.95	7,429.02	16,956.03	68.
552400	IN SERVICE/STAFF DEVELOPME	17,400	.00	17,400.00	2,131.74	.00	15,268.26	12.3%
579000	OTHER EQUIPMENT	800	.00	800.00	.00	.00	800.00	.0%
TOTAL SPECIAL EDUCATION SUPPOR		1,982,105	.00	1,982,105.00	894,221.69	7,629.41	1,080,253.90	45.5%
72230 VOCATIONAL EDUCATION SUPPORT								
510500	SUPERVISOR/DIRECTOR	63,289	.00	63,289.00	31,420.07	.00	31,868.93	49.6%
516100	SECRETARY(S)	15,552	.00	15,552.00	6,246.81	.00	9,305.19	40.2%
520100	SOCIAL SECURITY	4,888	.00	4,888.00	2,248.80	.00	2,639.20	46.0%
520400	STATE RETIREMENT	8,003	.00	8,003.00	3,757.45	.00	4,245.55	47.0%
520600	LIFE INSURANCE	81	.00	81.00	40.80	.00	40.20	50.4%
520700	MEDICAL INSURANCE	11,591	.00	11,591.00	5,804.05	.00	5,786.95	50.1%
521200	EMPLOYER MEDICARE	1,144	.00	1,144.00	525.93	.00	618.07	46.0%
532000	DUES AND MEMBERSHIPS	200	.00	200.00	.00	.00	200.00	.0%
535500	TRAVEL	700	.00	700.00	.00	.00	700.00	.0%
543500	OFFICE SUPPLIES	1,300	.00	1,300.00	466.52	.00	833.48	35.9%
552400	IN SERVICE/STAFF DEVELOPME	1,500	.00	1,500.00	.00	.00	1,500.00	.0%
TOTAL VOCATIONAL EDUCATION SUP		108,248	.00	108,248.00	50,510.43	.00	57,737.57	46.7%
72260 ADULT EDUCATION SUPPORT								
510500	SUPERVISOR/DIRECTOR	35,483	.00	35,483.00	17,712.31	.00	17,770.69	49.9%
511700	CAREER LADDER PROGRAM	1,000	.00	1,000.00	499.98	.00	500.02	50.0%
512300	GUIDANCE PERSONNEL	30,800	.00	30,800.00	12,420.00	.00	18,380.00	40.3%
518900	OTHER SALARIES & WAGES	0	49,548.00	49,548.00	12,395.33	.00	37,152.67	25.0%
520100	SOCIAL SECURITY	4,172	3,072.00	7,244.00	2,640.34	.00	4,603.66	36.4%
520400	STATE RETIREMENT	3,302	4,485.00	7,787.00	2,769.97	.00	5,017.03	35.6%
520600	LIFE INSURANCE	31	.00	31.00	34.32	.00	-3.32	110.7%
520700	MEDICAL INSURANCE	2,956	.00	2,956.00	1,480.20	.00	1,475.80	50.1%
521200	EMPLOYER MEDICARE	977	719.00	1,696.00	617.48	.00	1,078.52	36.4%
TOTAL ADULT EDUCATION SUPPORT		78,721	57,824.00	136,545.00	50,569.93	.00	85,975.07	37.0%

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED	YTD EXPENDED	ENCUMBRANCES	AVAILABLE	PCT
141 GENERAL PURPOSE SCHOOL	APPROP	ADJUSTMTS	BUDGET			BUDGET	USED
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72310 BOARD OF EDUCATION							
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511800 SECRETARY TO BOARD	25,567	.00	25,567.00	12,783.62	.00	12,783.38	50.0%
519100 BOARD & COMMITTEE MEMB FEE	35,000	.00	35,000.00	13,200.00	.00	21,800.00	37.7%
520100 SOCIAL SECURITY	3,755	.00	3,755.00	1,567.70	.00	2,187.30	41.1%
520400 STATE RETIREMENT	3,740	.00	3,740.00	1,870.26	.00	1,869.74	50.0%
520600 LIFE INSURANCE	31	.00	31.00	15.60	.00	15.40	50.0%
520700 MEDICAL INSURANCE	5,795	.00	5,795.00	2,902.00	.00	2,893.00	50.1%
521200 EMPLOYER MEDICARE	879	.00	879.00	366.83	.00	512.17	41.7%
532000 DUES AND MEMBERSHIPS	36,000	.00	36,000.00	21,579.00	.00	14,421.00	59.9%
533100 LEGAL SERVICES	85,000	.00	85,000.00	55,865.25	.00	29,134.75	65.7%
552400 IN SERVICE/STAFF DEVELOPME	20,000	.00	20,000.00	7,292.24	.00	12,707.76	36.5%
559900 OTHER CHARGES	5,000	.00	5,000.00	231.07	.00	4,768.93	4.6%
TOTAL BOARD OF EDUCATION	220,767	.00	220,767.00	117,673.57	.00	103,093.43	53.3%
72320 DIRECTOR OF SCHOOLS							
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510100 DIRECTOR OF SCHOOLS	167,205	.00	167,205.00	86,544.55	.00	80,660.45	51.8%
512700 EXTENDED CONTRACT	1,000	.00	1,000.00	600.00	.00	400.00	60.0%
513700 EDUCATION MEDIA PERSONNEL	82,401	.00	82,401.00	37,483.52	.00	44,917.48	45.5%
516100 SECRETARY(S)	59,221	-33,654.00	25,567.00	12,783.70	.00	12,783.30	50.0%
516200 CLERICAL PERSONNEL	133,843	.00	133,843.00	58,932.42	.00	74,910.58	44.0%
516800 TEMPORARY PERSONNEL	3,000	.00	3,000.00	1,570.74	.00	1,429.26	52.4%
518700 OVERTIME PAY	0	.00	.00	122.92	.00	-122.92	100.0%
518900 OTHER SALARIES & WAGES	147,901	.00	147,901.00	71,063.94	.00	76,837.06	48.0%
520100 SOCIAL SECURITY	36,863	-2,087.00	34,776.00	12,425.03	.00	22,350.97	35.0%
520400 STATE RETIREMENT	86,099	-4,924.00	81,175.00	40,122.14	.00	41,052.86	49.0%
520600 LIFE INSURANCE	516	-38.00	478.00	211.44	.00	266.56	44.0%
520700 MEDICAL INSURANCE	74,079	.00	74,079.00	38,673.49	.00	35,405.51	52.2%
521200 EMPLOYER MEDICARE	8,623	-488.00	8,135.00	3,727.22	.00	4,407.78	45.8%
532000 DUES AND MEMBERSHIPS	4,300	.00	4,300.00	2,870.00	.00	1,430.00	66.7%
534800 POSTAL CHARGES	64,500	.00	64,500.00	12,774.66	.00	51,725.34	19.8%
535500 TRAVEL	1,400	.00	1,400.00	690.58	.00	709.42	49.3%
539900 OTHER CONTRACTED SERVICES	66,000	-15,000.00	51,000.00	4,927.44	.00	46,072.56	9.7%
541400 DUPLICATING SUPPLIES	42,450	.00	42,450.00	14,567.09	.00	27,882.91	34.3%
542200 FOOD SUPPLIES	2,200	.00	2,200.00	2,012.50	.00	187.50	91.5%
542900 INSTRUCTIONAL SUPP & MATER	0	.00	.00	46.63	.00	-46.63	100.0%
543500 OFFICE SUPPLIES	9,000	.00	9,000.00	3,727.76	128.09	5,144.15	42.8%
543700 PERIODICALS	516	.00	516.00	200.00	.00	316.00	38.8%

FOR 2012 06

ACCOUNTS FOR: 141	GENERAL PURPOSE SCHOOL	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
549900	OTHER SUPPLIES AND MATERIA	5,700	.00	5,700.00	867.50	.00	4,832.50	15.2%
552400	IN SERVICE/STAFF DEVELOPME	23,000	.00	23,000.00	8,733.81	.00	14,266.19	38.0%
579000	OTHER EQUIPMENT	6,000	.00	6,000.00	1,830.91	2,395.34	1,773.75	70.4%
TOTAL DIRECTOR OF SCHOOLS		1,025,817	-56,191.00	969,626.00	417,509.99	2,523.43	549,592.58	43.3%
72410 OFFICE OF THE PRINCIPAL								
510400	PRINCIPALS	3,067,351	40,368.00	3,107,719.00	1,489,902.88	.00	1,617,816.12	47.9%
511700	CAREER LADDER PROGRAM	96,267	.00	96,267.00	24,832.89	.00	71,434.11	25.8%
511900	ACCOUNTANTS/BOOKKEEPERS	1,316,324	6,362.00	1,322,686.00	608,505.23	.00	714,180.77	46.0%
512700	EXTENDED CONTRACT	76,110	.00	76,110.00	21,050.16	.00	55,059.84	27.7%
513900	ASSISTANT PRINCIPALS	4,270,686	.00	4,270,686.00	1,988,081.59	.00	2,282,604.41	46.6%
516200	CLERICAL PERSONNEL	2,029,369	.00	2,029,369.00	936,377.79	.00	1,092,991.21	46.1%
516800	TEMPORARY PERSONNEL	4,500	.00	4,500.00	2,968.08	.00	1,531.92	66.0%
518700	OVERTIME PAY	2,000	.00	2,000.00	232.43	.00	1,767.57	11.6%
520100	SOCIAL SECURITY	673,483	2,897.00	676,380.00	300,108.95	.00	376,271.05	44.4%
520400	STATE RETIREMENT	1,169,460	4,584.00	1,174,044.00	534,604.17	.00	639,439.83	45.5%
520600	LIFE INSURANCE	11,380	41.00	11,421.00	5,472.75	.00	5,948.25	47.9%
520700	MEDICAL INSURANCE	1,970,731	5,826.00	1,976,557.00	975,227.61	.00	1,001,329.39	49.3%
521200	EMPLOYER MEDICARE	157,509	677.00	158,186.00	70,189.30	.00	87,996.70	44.4%
532000	DUES AND MEMBERSHIPS	7,875	.00	7,875.00	7,875.00	.00	.00	100.0%
539900	OTHER CONTRACTED SERVICES	23,984	.00	23,984.00	6,484.00	.00	17,500.00	27.0%
552400	IN SERVICE/STAFF DEVELOPME	35,000	.00	35,000.00	35,000.00	.00	.00	100.0%
570100	ADMINISTRATIVE EQUIPMENT	77,000	.00	77,000.00	.00	60,455.13	16,544.87	78.5%
TOTAL OFFICE OF THE PRINCIPAL		14,989,029	60,755.00	15,049,784.00	7,006,912.83	60,455.13	7,982,416.04	47.0%
72510 FISCAL SERVICES								
510500	SUPERVISOR/DIRECTOR	408,319	.00	408,319.00	205,374.97	.00	202,944.03	50.3%
511900	ACCOUNTANTS/BOOKKEEPERS	536,477	.00	536,477.00	251,678.33	.00	284,798.67	46.9%
512200	PURCHASING PERSONNEL	0	.00	.00	.00	.00	.00	.0%
516800	TEMPORARY PERSONNEL	25,300	42,162.00	67,462.00	5,512.60	.00	61,949.40	8.2%
518700	OVERTIME PAY	5,000	.00	5,000.00	319.30	.00	4,680.70	6.4%
518900	OTHER SALARIES & WAGES	351,111	.00	351,111.00	162,909.71	.00	188,201.29	46.4%
520100	SOCIAL SECURITY	82,224	2,614.00	84,838.00	36,322.28	.00	48,515.72	42.8%
520400	STATE RETIREMENT	194,024	.00	194,024.00	91,553.56	.00	102,470.44	47.2%
520600	LIFE INSURANCE	1,069	.00	1,069.00	575.96	.00	493.04	53.9%
520700	MEDICAL INSURANCE	204,785	.00	204,785.00	110,729.51	.00	94,055.49	54.1%

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED	YTD EXPENDED	ENCUMBRANCES	AVAILABLE	PCT
141 GENERAL PURPOSE SCHOOL	APPROP	ADJSTMTS	BUDGET			BUDGET	USED
521200 EMPLOYER MEDICARE	19,232	611.00	19,843.00	8,578.60	.00	11,264.40	43.2%
530200 ADVERTISING	1,000	.00	1,000.00	155.48	.00	844.52	15.5%
530500 AUDIT SERVICES	60,750	.00	60,750.00	60,750.00	.00	.00	100.0%
530600 BANK CHARGES	20,000	.00	20,000.00	3,575.68	.00	16,424.32	17.9%
532000 DUES AND MEMBERSHIPS	1,285	.00	1,285.00	448.00	.00	837.00	34.9%
532900 LAUNDRY SERVICE	4,200	.00	4,200.00	1,157.98	.00	3,042.02	27.6%
533600 MAINT/REPAIR SRVCS- EQUIP	1,725	.00	1,725.00	650.00	.00	1,075.00	37.7%
535500 TRAVEL	1,500	.00	1,500.00	225.18	.00	1,274.82	15.1%
539900 OTHER CONTRACTED SERVICES	46,000	.00	46,000.00	30,944.84	35,495.75	-20,440.59	144.1%
542500 GASOLINE	11,000	.00	11,000.00	5,546.78	.00	5,453.22	50.4%
543500 OFFICE SUPPLIES	26,000	.00	26,000.00	5,416.76	1,995.10	18,588.14	28.5%
549900 OTHER SUPPLIES AND MATERIA	1,200	.00	1,200.00	572.83	.00	627.17	47.7%
550800 PREMIUMS ON CORP SURETY BO	1,493	.00	1,493.00	1,493.00	.00	.00	100.0%
551000 TRUSTEE'S COMMISSION	1,182,525	.00	1,182,525.00	640,663.09	.00	541,861.91	54.2%
551500 LIABILITY CLAIMS	80,000	.00	80,000.00	88,556.64	.00	-8,556.64	110.7%
551600 OTHER SELF-INSURED CLAIMS	90,000	.00	90,000.00	65,508.54	3,200.00	21,291.46	76.3%
552400 IN SERVICE/STAFF DEVELOPME	14,200	4,800.00	19,000.00	2,361.86	.00	16,638.14	12.4%
559900 OTHER CHARGES	95,000	.00	95,000.00	540.31	.00	94,459.69	.6%
TOTAL FISCAL SERVICES	3,465,419	50,187.00	3,515,606.00	1,782,121.79	40,690.85	1,692,793.36	51.8%
72520 HUMAN RESOURCES							
510500 SUPERVISOR/DIRECTOR	450,434	.00	450,434.00	221,393.04	.00	229,040.96	49.2%
516100 SECRETARY(S)	419,980	45,011.00	464,991.00	206,933.82	.00	258,057.18	44.5%
516200 CLERICAL PERSONNEL	35,614	.00	35,614.00	19,136.85	.00	16,477.15	53.7%
516800 TEMPORARY PERSONNEL	6,000	.00	6,000.00	.00	.00	6,000.00	.0%
518700 OVERTIME PAY	8,000	.00	8,000.00	1,302.20	.00	6,697.80	16.3%
518900 OTHER SALARIES & WAGES	30,000	.00	30,000.00	.00	.00	30,000.00	.0%
519900 OTHER PER DIEM & FEES	130,000	.00	130,000.00	9,000.00	.00	121,000.00	6.1%
520100 SOCIAL SECURITY	66,962	2,791.00	69,753.00	26,860.25	.00	42,892.75	38.1%
520400 STATE RETIREMENT	150,753	6,586.00	157,339.00	62,993.05	.00	94,345.95	40.0%
520600 LIFE INSURANCE	682	57.00	739.00	393.20	.00	345.80	53.2%
520700 MEDICAL INSURANCE	113,904	.00	113,904.00	61,385.18	.00	52,518.82	53.9%
520900 DISABILITY INSURANCE	393,635	.00	393,635.00	159,303.92	.00	234,331.08	40.5%
521000 UNEMPLOYMENT COMPENSATION	345,000	.00	345,000.00	15,441.08	.00	329,558.92	4.5%
521200 EMPLOYER MEDICARE	15,660	653.00	16,313.00	6,334.57	.00	9,978.43	38.8%
529900 OTHER FRINGE BENEFITS	429,123	.00	429,123.00	227,198.97	.00	201,924.03	52.9%
530200 ADVERTISING	15,000	.00	15,000.00	1,294.66	.00	13,705.34	8.6%
532000 DUES AND MEMBERSHIPS	3,455	.00	3,455.00	1,191.00	.00	2,264.00	34.5%
535500 TRAVEL	15,000	.00	15,000.00	2,085.25	.00	12,914.75	13.9%
539900 OTHER CONTRACTED SERVICES	47,500	15,000.00	62,500.00	15,580.26	3,752.28	43,167.46	30.9%

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED	YTD EXPENDED	ENCUMBRANCES	AVAILABLE	PCT
141 GENERAL PURPOSE SCHOOL	APPROP	ADJSTMTS	BUDGET			BUDGET	USED
543500 OFFICE SUPPLIES	14,000	.00	14,000.00	4,377.08	491.98	9,130.94	34.8%
549900 OTHER SUPPLIES AND MATERIA	23,000	.00	23,000.00	5,851.01	.00	17,148.99	25.4%
551300 WORKER'S COMP INSURANCE	200,000	.00	200,000.00	76,009.43	7,400.00	116,590.57	41.7%
552400 IN SERVICE/STAFF DEVELOPME	34,000	6,000.00	40,000.00	9,673.02	3,567.89	26,759.09	33.1%
553300 CRIMINAL INVEST OF APPLIC-	26,000	.00	26,000.00	19,650.00	10,008.00	-3,658.00	114.1%
570100 ADMINISTRATIVE EQUIPMENT	900	.00	900.00	.00	.00	900.00	.0%
TOTAL HUMAN RESOURCES	2,974,602	76,098.00	3,050,700.00	1,153,387.84	25,220.15	1,872,092.01	38.6%
72610 OPERATION OF PLANT							
510500 SUPERVISOR/DIRECTOR	205,931	.00	205,931.00	100,857.78	.00	105,073.22	49.0%
514000 SALARY SUPPLEMENTS	36,867	.00	36,867.00	10,264.92	.00	26,602.08	27.8%
514100 FOREMEN	49,859	.00	49,859.00	15,708.00	.00	34,151.00	31.5%
516100 SECRETARY(S)	33,671	.00	33,671.00	16,224.00	.00	17,447.00	48.2%
516600 CUSTODIAL PERSONNEL	4,183,462	.00	4,183,462.00	1,985,620.27	.00	2,197,841.73	47.5%
518700 OVERTIME PAY	21,130	.00	21,130.00	5,611.94	.00	15,518.06	26.6%
520100 SOCIAL SECURITY	280,918	.00	280,918.00	123,712.44	.00	157,205.56	44.0%
520400 STATE RETIREMENT	662,873	.00	662,873.00	293,163.92	.00	369,709.08	44.2%
520600 LIFE INSURANCE	9,450	.00	9,450.00	3,257.92	.00	6,192.08	34.5%
520700 MEDICAL INSURANCE	1,500,216	.00	1,500,216.00	674,203.93	.00	826,012.07	44.9%
521200 EMPLOYER MEDICARE	65,698	.00	65,698.00	28,880.08	.00	36,817.92	44.0%
532000 DUES AND MEMBERSHIPS	1,000	.00	1,000.00	.00	.00	1,000.00	.0%
532200 EVALUATION AND TESTING	10,000	.00	10,000.00	3,700.00	3,700.00	2,600.00	74.0%
532900 LAUNDRY SERVICE	66,515	.00	66,515.00	28,067.49	.00	38,447.51	42.2%
533300 LICENSES	12,000	.00	12,000.00	3,851.00	3,745.00	4,404.00	63.3%
535500 TRAVEL	1,725	.00	1,725.00	607.40	.00	1,117.60	35.2%
539900 OTHER CONTRACTED SERVICES	420,500	.00	420,500.00	84,046.05	76,245.85	260,208.10	38.1%
541000 CUSTODIAL SUPPLIES	338,837	.00	338,837.00	316,785.96	.00	22,051.04	93.5%
541500 ELECTRICITY	5,973,000	.00	5,973,000.00	2,366,759.99	.00	3,606,240.01	39.1%
542000 FERTILIZER, LIME, AND SEED	35,000	.00	35,000.00	35,000.00	.00	.00	100.0%
542300 FUEL OIL	54,000	.00	54,000.00	4,753.16	.00	49,246.84	8.8%
543400 NATURAL GAS	776,000	.00	776,000.00	62,203.73	.00	713,796.27	8.0%
543500 OFFICE SUPPLIES	5,000	.00	5,000.00	2,145.59	.00	2,854.41	42.9%
545400 WATER AND SEWER	733,700	.00	733,700.00	311,191.59	.00	422,508.41	42.4%
545600 GRAVEL AND CHERT	17,000	.00	17,000.00	535.56	.00	16,464.44	3.2%
549900 OTHER SUPPLIES AND MATERIA	30,000	.00	30,000.00	10,577.41	.00	19,422.59	35.3%
550200 BUILDING AND CONTENTS INSU	671,238	26,456.00	697,694.00	616,718.50	.00	80,975.50	88.4%
552400 IN SERVICE/STAFF DEVELOPME	7,000	.00	7,000.00	20.00	.00	6,980.00	.3%
571100 FURNITURE AND FIXTURES	50,000	.00	50,000.00	22,900.46	.00	27,099.54	45.8%
572000 PLANT OPERATION EQUIPMENT	37,900	.00	37,900.00	.00	.00	37,900.00	.0%
TOTAL OPERATION OF PLANT	16,290,490	26,456.00	16,316,946.00	7,127,369.09	83,690.85	9,105,886.06	44.2%

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED	YTD EXPENDED	ENCUMBRANCES	AVAILABLE	PCT
141 GENERAL PURPOSE SCHOOL	APPROP	ADJUSTMTS	BUDGET			BUDGET	USED
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72620 MAINTENANCE OF PLANT							
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510500 SUPERVISOR/DIRECTOR	73,314	.00	73,314.00	36,656.80	.00	36,657.20	50.0%
514100 FOREMEN	56,011	.00	56,011.00	26,988.00	.00	29,023.00	48.2%
516100 SECRETARY(S)	59,322	.00	59,322.00	29,598.79	.00	29,723.21	49.5%
516700 MAINTENANCE PERSONNEL	2,081,456	.00	2,081,456.00	975,089.57	.00	1,106,366.43	46.8%
518700 OVERTIME PAY	7,500	.00	7,500.00	2,341.31	.00	5,158.69	31.2%
520100 SOCIAL SECURITY	141,211	.00	141,211.00	62,940.38	.00	78,270.62	44.6%
520400 STATE RETIREMENT	333,213	.00	333,213.00	150,159.23	.00	183,053.77	45.1%
520600 LIFE INSURANCE	2,546	.00	2,546.00	1,131.45	.00	1,414.55	44.4%
520700 MEDICAL INSURANCE	544,137	.00	544,137.00	255,269.06	.00	288,867.94	46.9%
521200 EMPLOYER MEDICARE	33,026	.00	33,026.00	14,719.84	.00	18,306.16	44.6%
532000 DUES AND MEMBERSHIPS	490	.00	490.00	100.00	.00	390.00	20.4%
532900 LAUNDRY SERVICE	12,300	.00	12,300.00	4,432.47	.00	7,867.53	36.0%
533600 MAINT/REPAIR SRVCS- EQUIP	302,900	.00	302,900.00	176,103.16	5,297.37	121,499.47	59.9%
533800 MAINT/REPAIR SRVCS- VEHICL	10,000	.00	10,000.00	189.53	.00	9,810.47	1.9%
535100 RENTALS	4,200	.00	4,200.00	.00	.00	4,200.00	.0%
539900 OTHER CONTRACTED SERVICES	170,880	3,950.00	174,830.00	29,258.70	23,863.88	121,707.42	30.4%
542500 GASOLINE	225,000	.00	225,000.00	104,438.01	.00	120,561.99	46.4%
543300 LUBRICANTS	3,500	.00	3,500.00	1,535.17	.00	1,964.83	43.9%
543500 OFFICE SUPPLIES	3,500	.00	3,500.00	270.74	.00	3,229.26	7.7%
545000 TIRES AND TUBES	14,500	.00	14,500.00	8,754.27	.00	5,745.73	60.4%
545300 VEHICLE PARTS	38,000	.00	38,000.00	22,687.69	.00	15,312.31	59.7%
546800 CHEMICALS	42,000	.00	42,000.00	16,228.94	.00	25,771.06	38.6%
549900 OTHER SUPPLIES AND MATERIA	800,446	.00	800,446.00	357,240.63	22,085.33	421,120.04	47.4%
551100 VEHICLE AND EQUIP INSURANC	14,946	4,408.00	19,354.00	19,039.00	.00	315.00	98.4%
552400 IN SERVICE/STAFF DEVELOPME	5,900	.00	5,900.00	2,208.92	.00	3,691.08	37.4%
571700 MAINTENANCE EQUIPMENT	58,400	.00	58,400.00	48,509.91	8,582.74	1,307.35	97.8%
TOTAL MAINTENANCE OF PLANT	5,038,698	8,358.00	5,047,056.00	2,345,891.57	59,829.32	2,641,335.11	47.
72810 CENTRAL AND OTHER							
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510500 SUPERVISOR/DIRECTOR	224,880	.00	224,880.00	110,347.06	.00	114,532.94	49.1%
512000 COMPUTER PROGRAMMER(S)	282,165	.00	282,165.00	141,082.27	.00	141,082.73	50.0%
513800 INSTRUCTIONAL COMPUTER PER	1,138,095	.00	1,138,095.00	476,192.43	.00	661,902.57	41.8%
514000 SALARY SUPPLEMENTS	40,000	.00	40,000.00	11,328.63	.00	28,671.37	28.3%
516100 SECRETARY(S)	36,484	.00	36,484.00	14,396.99	.00	22,087.01	39.5%
518900 OTHER SALARIES & WAGES	577,347	.00	577,347.00	284,755.15	.00	292,591.85	49.3%
520100 SOCIAL SECURITY	142,536	.00	142,536.00	61,535.57	.00	81,000.43	43.2%



FOR 2012 06

ACCOUNTS FOR: 141	GENERAL PURPOSE SCHOOL	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
520400	STATE RETIREMENT	313,370	.00	313,370.00	132,883.35	.00	180,486.65	42.4%
520600	LIFE INSURANCE	1,613	.00	1,613.00	921.60	.00	691.40	57.1%
520700	MEDICAL INSURANCE	322,604	.00	322,604.00	160,096.87	.00	162,507.13	49.6%
521200	EMPLOYER MEDICARE	33,335	.00	33,335.00	14,409.27	.00	18,925.73	43.2%
530700	COMMUNICATION	935,237	.00	935,237.00	460,557.11	55,885.00	418,794.89	55.2%
532000	DUES AND MEMBERSHIPS	1,200	.00	1,200.00	1,000.00	.00	200.00	83.3%
535500	TRAVEL	35,200	.00	35,200.00	13,536.84	.00	21,663.16	38.5%
539900	OTHER CONTRACTED SERVICES	1,482,184	.00	1,482,184.00	420,586.97	122,153.00	939,444.03	36.6%
541100	DATA PROCESSING SUPPLIES	807,158	.00	807,158.00	435,871.64	43,853.35	327,433.01	59.4%
543500	OFFICE SUPPLIES	1,500	.00	1,500.00	130.56	.00	1,369.44	8.7%
549900	OTHER SUPPLIES AND MATERIA	73,000	.00	73,000.00	39,440.00	9,860.00	23,700.00	67.5%
552400	IN SERVICE/STAFF DEVELOPME	35,904	16,000.00	51,904.00	181.81	.00	51,722.19	.4%
570900	DATA PROCESSING EQUIPMENT	258,825	.00	258,825.00	48,415.40	1,786.95	208,622.65	19.4%
579000	OTHER EQUIPMENT	2,852,968	.00	2,852,968.00	2,676,598.36	5,065.44	171,304.20	94.0%
TOTAL CENTRAL AND OTHER		9,595,605	16,000.00	9,611,605.00	5,504,267.88	238,603.74	3,868,733.38	59.7%
73400 EARLY CHILDHOOD EDUCATION								
511600	TEACHERS	942,650	.00	942,650.00	324,828.58	.00	617,821.42	34.5%
516300	EDUCATIONAL ASSISTANTS	326,974	.00	326,974.00	150,693.77	.00	176,280.23	46.1%
518700	OVERTIME PAY	350	.00	350.00	57.00	.00	293.00	16.3%
518900	OTHER SALARIES & WAGES	89,878	.00	89,878.00	41,979.55	.00	47,898.45	46.7%
520100	SOCIAL SECURITY	84,310	.00	84,310.00	29,940.61	.00	54,369.39	35.5%
520400	STATE RETIREMENT	143,026	.00	143,026.00	54,217.21	.00	88,808.79	37.9%
520600	LIFE INSURANCE	2,195	.00	2,195.00	928.80	.00	1,266.20	42.3%
520700	MEDICAL INSURANCE	316,671	.00	316,671.00	135,976.54	.00	180,694.46	42.9%
521200	EMPLOYER MEDICARE	19,718	.00	19,718.00	7,002.22	.00	12,715.78	35.5%
535500	TRAVEL	1,000	.00	1,000.00	225.21	.00	774.79	22.5%
536900	CONTRACT FOR SUB TCHRS CER	8,000	.00	8,000.00	2,492.10	.00	5,507.90	31.3%
537000	CONTRACT SUB TEACH NON CER	26,000	.00	26,000.00	5,864.10	.00	20,135.90	22.9%
542900	INSTRUCTIONAL SUPP & MATER	10,000	.00	10,000.00	4,379.90	.00	5,620.10	43.8%
552400	IN SERVICE/STAFF DEVELOPME	20,000	.00	20,000.00	.00	.00	20,000.00	.0%
TOTAL EARLY CHILDHOOD EDUCATIO		1,990,772	.00	1,990,772.00	758,585.59	.00	1,232,186.41	38.1%
82230 INTEREST ON NOTES								
560400	INTEREST ON NOTES	35,000	.00	35,000.00	.00	.00	35,000.00	.0%
TOTAL INTEREST ON NOTES		35,000	.00	35,000.00	.00	.00	35,000.00	.0%

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YEAR-TO-DATE BUDGET REPORT

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FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED			AVAILABLE	PCT
141	APPROP	ADJSTMTS	BUDGET	YTD EXPENDED	ENCUMBRANCES	BUDGET	USED
GENERAL PURPOSE SCHOOL							
TOTAL GENERAL PURPOSE SCHOOL	205,049,489	223,923.00	205,273,412.00	78,635,578.43	1,259,665.18	125,378,168.39	38.9%

**Federal Projects Fund  
Balance Sheet  
For the Period Ending  
December 31, 2011**

Assets:

Cash on Deposit w/Trustee	3,274,362.60
Accounts Receivable	1,481.72
Due From Other Funds	23,157.30
Due From Other Governments	0.00

Total Assets		3,299,001.62
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Estimated Revenues	25,280,372.69	
Less Revenues Rec'd to Date	(6,591,748.85)	
Estimated Revenues not Received		18,688,623.84

<b>Total Debits</b>		<b>21,987,625.46</b>
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Liabilities:

Accounts Payable	526.00
Accrued Payroll	0.00
Payroll Deductions	42,640.84
Due to Other Funds	2,895,003.17

Total Liabilities		2,938,170.01
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Appropriations

From Estimated Revenues	25,280,372.69	
From Estimated Reserves	1,974,933.50	
Total Appropriations		27,255,306.19
Less Expenditures	(8,339,576.67)	
Less Encumbrances	(633,151.18)	
Total Expenditures & Encumbrances		(8,972,727.85)

Unencumbered Budget Balance		18,282,578.34
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Reserves:

Reserve for Encumbrances - Current Year	633,151.18	
Reserve for Encumbrances - Prior Year	0.00	
Reserve for Federal Projects 6/30/11	2,114,129.55	
Less Appropriations	(1,980,403.62)	
Estimated Reserve 6/30/12		133,725.93
Total Reserves		766,877.11

<b>Total Credits</b>		<b>21,987,625.46</b>
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Federal Projects Fund  
Cash Reconciliation  
December 31, 2011

Cash on Deposit with Trustee	3,372,318.86	
Plus Receipts for Month	<u>1,761,898.16</u>	
Total Available Funds		5,134,217.02
Less Cash Disbursements:		
Warrants Issued	(806,011.15)	
Wire Transfers	<u>(1,058,112.07)</u>	
Total Cash Disbursements		(1,864,123.22)
Plus Voided Checks	<u>4,268.80</u>	
Book Balance		3,274,362.60
Plus Outstanding Warrants		226,056.81
Plus Wire Transfers in Transit		(17.42)
Less Adjustments Between Funds		<u>(12,492.63)</u>
Trustee's Report Balance		<u><u>3,487,909.36</u></u>

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	ESTIM REV	REVISED	ACTUAL YTD	REMAINING	PCT
142 SCHOOL FEDERAL PROJECTS	ESTIM REV	ADJSTMTS	EST REV	REVENUE	REVENUE	COLL
-----						
00000 NON CHARGE						
-----						
46590 OTHER STATE EDUCATION FUND	-59,009	.00	-59,009.00	.00	-59,009.00	.0%
47120 ADULT BASIC EDUCATION	-177,028	.00	-177,028.00	.00	-177,028.00	.0%
47131 VOCAT ED-BASIC GRANTS TO S	-450,040	39,987.00	-410,053.00	.00	-410,053.00	.0
47141 ESEA TITLE I	-5,128,404	830,754.21	-4,297,649.79	.00	-4,297,649.79	.0
47143 EDUCATION OF THE HANDICAPP	-5,320,625	-27,466.00	-5,348,091.00	.00	-5,348,091.00	.0
47145 SPECIAL ED PRESCHOOL GRANT	-44,981	-1,581.00	-46,562.00	.00	-46,562.00	.0%
47146 ENGLISH LANGUAGE ACQUISIT	-103,967	.00	-103,967.00	.00	-103,967.00	.0%
47147 SAFE & DRUG FREE SCHOOLS	-250,000	-477,500.00	-727,500.00	.00	-727,500.00	.0%
47189 EISENHOWER PROFESS DEVGRAN	-984,446	128,211.00	-856,235.00	.00	-856,235.00	.0%
47311 RACE TO THE TOP	-1,247,710	-180,420.69	-1,428,130.69	.00	-1,428,130.69	.0%
47990 OTHER DIRECT FEDERAL	-666,665	.00	-666,665.00	.00	-666,665.00	.0%
49800 OPERATING TRANSFERS	-1,250,000	.00	-1,250,000.00	.00	-1,250,000.00	.0%
TOTAL NON CHARGE	-15,682,875	311,984.52	-15,370,890.48	.00	-15,370,890.48	.0%
71000 INSTRUCTION						
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46590 OTHER STATE EDUCATION FUND	0	-207,445.48	-207,445.48	-7,815.09	-199,630.39	3.8%
47120 ADULT BASIC EDUCATION	0	-49,097.51	-49,097.51	-22,216.34	-26,881.17	45.2%
47131 VOCAT ED-BASIC GRANTS TO S	0	.00	.00	-48,021.85	48,021.85	100.0%
47141 ESEA TITLE I	0	.00	.00	-1,273,650.47	1,273,650.47	100.0%
47143 EDUCATION OF THE HANDICAPP	0	-1,481,931.31	-1,481,931.31	-1,798,437.63	316,506.32	121.4%
47145 SPECIAL ED PRESCHOOL GRANT	0	-121,827.08	-121,827.08	-91,694.99	-30,132.09	75.3%
47146 ENGLISH LANGUAGE ACQUISIT	0	.00	.00	-692.51	692.51	100.0%
47189 EISENHOWER PROFESS DEVGRAN	0	.00	.00	-3,846.28	3,846.28	100.0%
47311 RACE TO THE TOP	0	-7,105.38	-7,105.38	-212,434.09	205,328.71	298.9%
47590 OTHER FEDERAL THROUGH STAT	-2,452,224	72,038.07	-2,380,185.93	-712,644.67	-1,667,541.26	29.1%
47990 OTHER DIRECT FEDERAL	-1,500,000	-222,506.39	-1,722,506.39	-137,467.43	-1,585,038.96	8.0%
TOTAL INSTRUCTION	-3,952,224	-2,017,875.08	-5,970,099.08	-4,308,921.35	-1,661,177.73	72.2%
72000 SUPPORT SERVICES						
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46590 OTHER STATE EDUCATION FUND	-250,800	-55,545.42	-306,345.42	-27,705.62	-278,639.80	9.0%
46981 SAFE SCHOOLS ARRA	0	-15,760.89	-15,760.89	-12,865.89	-2,895.00	81.6%
47120 ADULT BASIC EDUCATION	0	-9,073.33	-9,073.33	-45,083.31	36,009.98	496.9%

FOR 2012 06

ACCOUNTS FOR: 142 SCHOOL FEDERAL PROJECTS	ORIGINAL ESTIM REV	ESTIM REV ADJSTMNTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
47131 VOCAT ED-BASIC GRANTS TO S	0	.00	.00	-42,640.79	42,640.79	100.0%
47141 ESEA TITLE I	0	-2,426,537.42	-2,426,537.42	-443,210.53	-1,983,326.89	18.3%
47143 EDUCATION OF THE HANDICAPP	0	-129,187.04	-129,187.04	-931,438.46	802,251.42	721.0%
47145 SPECIAL ED PRESCHOOL GRANT	0	-123,770.90	-123,770.90	-116,451.00	-7,319.90	94.1%
47146 ENGLISH LANGUAGE ACQUISIT	0	-21,663.43	-21,663.43	-40,077.52	18,414.09	185.0%
47189 EISENHOWER PROFESS DEVGRAN	0	-160,440.92	-160,440.92	-353,465.00	193,024.08	220.3%
47311 RACE TO THE TOP	0	.00	.00	-112,357.51	112,357.51	100.0%
47590 OTHER FEDERAL THROUGH STAT	-652,650	-19,540.74	-672,190.74	-141,013.87	-531,176.87	21.0%
47990 OTHER DIRECT FEDERAL	0	-74,413.04	-74,413.04	-16,518.00	-57,895.04	22.2%
TOTAL SUPPORT SERVICES	-903,450	-3,035,933.13	-3,939,383.13	-2,282,827.50	-1,656,555.63	57.9%
TOTAL SCHOOL FEDERAL PROJECTS	-20,538,549	-4,741,823.69	-25,280,372.69	-6,591,748.85	-18,688,623.84	26.1%

FOR 2012 06

ACCOUNTS FOR: 142 SCHOOL FEDERAL PROJECTS	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
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71100 REGULAR INSTRUCTION PROGRAM							
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511600 TEACHERS	4,242,923	97,670.74	4,340,593.74	1,481,834.24	.00	2,858,759.50	34.1%
512800 HOMEBOUND TEACHERS	7,431	.00	7,431.00	1,626.01	.00	5,804.99	21.9%
514000 SALARY SUPPLEMENTS	1,443,306	1,325,864.08	2,769,170.08	527,270.65	.00	2,241,899.43	19.0
516300 EDUCATIONAL ASSISTANTS	448,915	.00	448,915.00	136,063.56	.00	312,851.44	30.3
518900 OTHER SALARIES & WAGES	45,071	-1,271.00	43,800.00	.00	.00	43,800.00	.0
520100 SOCIAL SECURITY	383,635	87,520.00	471,155.00	128,580.38	.00	342,574.62	27.3%
520400 STATE RETIREMENT	600,594	133,717.57	734,311.57	200,688.29	.00	533,623.28	27.3%
520600 LIFE INSURANCE	4,389	70.60	4,459.60	1,527.36	.00	2,932.24	34.2%
520700 MEDICAL INSURANCE	579,154	21,834.60	600,988.60	203,929.11	.00	397,059.49	33.9%
521200 EMPLOYER MEDICARE	89,720	20,508.31	110,228.31	30,071.35	.00	80,156.96	27.3%
536900 CONTRACT FOR SUB TCHRS CER	36,941	19,392.78	56,333.78	21,406.50	.00	34,927.28	38.0%
537000 CONTRACT SUB TEACH NON CER	25,793	33,575.20	59,368.20	10,830.06	.00	48,538.14	18.2%
539900 OTHER CONTRACTED SERVICES	226,000	230,351.47	456,351.47	41,550.00	59,153.00	355,648.47	22.1%
542900 INSTRUCTIONAL SUPP & MATER	384,037	386,478.84	770,515.84	200,449.38	124,204.14	445,862.32	42.1%
544900 TEXTBOOKS	82,000	17,495.52	99,495.52	95,393.52	.00	4,102.00	95.9%
549900 OTHER SUPPLIES AND MATERIA	0	8,408.00	8,408.00	2,219.41	2,954.35	3,234.24	61.5%
559900 OTHER CHARGES	0	223,120.51	223,120.51	.00	.00	223,120.51	.0%
572200 REGULAR INSTRUCTION EQUIPM	289,677	-36,385.52	253,291.48	130,659.49	8,258.99	114,373.00	54.8%
TOTAL REGULAR INSTRUCTION PROG	8,889,586	2,568,351.70	11,457,937.70	3,214,099.31	194,570.48	8,049,267.91	29.7%
71150 ALTERNATIVE INSTRUCTION							
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511600 TEACHERS	25,345	.00	25,345.00	9,804.54	.00	15,540.46	38.7%
520100 SOCIAL SECURITY	1,571	.00	1,571.00	607.81	.00	963.19	38.7%
520400 STATE RETIREMENT	2,294	.00	2,294.00	887.23	.00	1,406.77	38.7%
521200 EMPLOYER MEDICARE	368	.00	368.00	142.20	.00	225.80	38.7%
TOTAL ALTERNATIVE INSTRUCTION	29,578	.00	29,578.00	11,441.78	.00	18,136.22	38.7%
71200 SPECIAL EDUCATION PROGRAM							
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511600 TEACHERS	484,605	192,188.46	676,793.46	179,304.35	.00	497,489.11	26.5%
512800 HOMEBOUND TEACHERS	2,689	.00	2,689.00	983.68	.00	1,705.32	36.6%
516300 EDUCATIONAL ASSISTANTS	1,797,661	135,833.15	1,933,494.15	832,498.98	.00	1,100,995.17	43.1%
517100 SPEECH THERAPISTS	31,441	38,910.00	70,351.00	22,890.61	.00	47,460.39	32.5%

FOR 2012 06

ACCOUNTS FOR: 142 SCHOOL FEDERAL PROJECTS	ORIGINAL APPROP	TRANFRS/ ADJUSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
518700 OVERTIME PAY	0	.00	.00	186.98	.00	-186.98	100.0%
518900 OTHER SALARIES & WAGES	0	3,000.00	3,000.00	.00	.00	3,000.00	.0%
520100 SOCIAL SECURITY	143,617	25,849.96	169,466.96	59,060.65	.00	110,406.31	34.9%
520400 STATE RETIREMENT	309,943	26,417.54	336,360.54	127,536.71	.00	208,823.83	37.9%
520600 LIFE INSURANCE	4,505	706.38	5,211.38	2,139.97	.00	3,071.41	41.1%
520700 MEDICAL INSURANCE	340,044	108,258.47	448,302.47	230,083.50	.00	218,218.97	51.3%
521200 EMPLOYER MEDICARE	33,588	5,103.63	38,691.63	13,812.84	.00	24,878.79	35.7%
531200 CONTRACTS W/ PRIVATE AGENC	0	15,000.00	15,000.00	.00	.00	15,000.00	.0%
536900 CONTRACT FOR SUB TCHRS CER	2,500	27,793.80	30,293.80	3,770.10	.00	26,523.70	12.4%
537000 CONTRACT SUB TEACH NON CER	2,500	16,162.46	18,662.46	2,153.67	.00	16,508.79	11.5%
539900 OTHER CONTRACTED SERVICES	0	94,290.05	94,290.05	28,290.05	.00	66,000.00	30.0%
542900 INSTRUCTIONAL SUPP & MATER	30,000	760,703.52	790,703.52	557,188.19	100,751.47	132,763.86	83.2%
544900 TEXTBOOKS	0	2,042.70	2,042.70	2,042.70	.00	.00	100.0%
549900 OTHER SUPPLIES AND MATERIA	20,000	195,193.42	215,193.42	39,761.05	2,197.35	173,235.02	19.5%
559900 OTHER CHARGES	20,000	82,638.00	102,638.00	11,234.30	41,512.70	49,891.00	51.4%
572500 SPECIAL EDUCATION EQUIPMEN	0	32,984.51	32,984.51	32,984.51	.00	.00	100.0%
TOTAL SPECIAL EDUCATION PROGRA	3,223,093	1,763,076.05	4,986,169.05	2,145,922.84	144,461.52	2,695,784.69	45.9%
71300 VOCATIONAL EDUCATION PROGRAM							
511600 TEACHERS	151,075	3,835.63	154,910.63	46,417.96	.00	108,492.67	30.0%
520100 SOCIAL SECURITY	9,366	238.04	9,604.04	2,840.49	.00	6,763.55	29.6%
520400 STATE RETIREMENT	13,673	346.63	14,019.63	4,200.73	.00	9,818.90	30.0%
520600 LIFE INSURANCE	62	.60	62.60	24.96	.00	37.64	39.9%
520700 MEDICAL INSURANCE	7,300	-1,379.00	5,921.00	2,368.28	.00	3,552.72	40.0%
521200 EMPLOYER MEDICARE	2,191	55.39	2,246.39	664.21	.00	1,582.18	29.6%
542900 INSTRUCTIONAL SUPP & MATER	29,000	-15,019.79	13,980.21	5,399.88	2,077.31	6,503.02	53.5%
549900 OTHER SUPPLIES AND MATERIA	8,861	9,219.00	18,080.00	14,562.43	9.53	3,508.04	80.7%
559900 OTHER CHARGES	2,500	3,500.00	6,000.00	2,830.34	.00	3,169.66	47.0%
573000 VOCATIONAL INSTRUCTION EQU	206,240	-17,131.87	189,108.13	106,268.50	34,476.01	48,363.62	74.0%
TOTAL VOCATIONAL EDUCATION PRO	430,268	-16,335.37	413,932.63	185,577.78	36,562.85	191,792.00	53.7%
71600 ADULT EDUCATION PROGRAM							
511600 TEACHERS	79,464	12,906.61	92,370.61	26,316.00	.00	66,054.61	28.5%
520100 SOCIAL SECURITY	4,927	800.00	5,727.00	1,255.69	.00	4,471.31	21.9%
520400 STATE RETIREMENT	7,191	1,168.00	8,359.00	335.10	.00	8,023.90	4.0%
521200 EMPLOYER MEDICARE	1,152	187.00	1,339.00	379.98	.00	959.02	28.4%



FOR 2012 06

ACCOUNTS FOR: 142 SCHOOL FEDERAL PROJECTS	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
539900 OTHER CONTRACTED SERVICES	0	3,474.74	3,474.74	392.65	.00	3,082.09	11.3%
542900 INSTRUCTIONAL SUPP & MATER	4,249	55,263.66	59,512.66	7,685.21	569.00	51,258.45	13.9%
TOTAL ADULT EDUCATION PROGRAM	96,983	73,800.01	170,783.01	36,364.63	569.00	133,849.38	21.6%
72110 ATTENDANCE							
513400 PUPIL PERSONNEL	19,951	.00	19,951.00	6,591.46	.00	13,359.54	33.0%
520100 SOCIAL SECURITY	1,237	.00	1,237.00	408.64	.00	828.36	33.0%
520400 STATE RETIREMENT	1,806	.00	1,806.00	596.52	.00	1,209.48	33.0%
521200 EMPLOYER MEDICARE	289	.00	289.00	95.64	.00	193.36	33.1%
TOTAL ATTENDANCE	23,283	.00	23,283.00	7,692.26	.00	15,590.74	33.0%
72130 OTHER STUDENT SUPPORT							
512300 GUIDANCE PERSONNEL	131,003	.00	131,003.00	47,306.07	.00	83,696.93	36.1%
513000 SOCIAL WORKERS	2,839	.00	2,839.00	1,142.95	.00	1,696.05	40.3%
518900 OTHER SALARIES & WAGES	113,758	18,227.00	131,985.00	44,249.94	.00	87,735.06	33.5%
520100 SOCIAL SECURITY	15,352	1,130.00	16,482.00	4,320.69	.00	12,161.31	26.2%
520400 STATE RETIREMENT	22,408	2,766.00	25,174.00	7,025.43	.00	18,148.57	27.9%
520600 LIFE INSURANCE	186	.00	186.00	112.32	.00	73.68	60.4%
520700 MEDICAL INSURANCE	30,258	.00	30,258.00	11,654.76	.00	18,603.24	38.5%
521200 EMPLOYER MEDICARE	3,590	264.00	3,854.00	1,284.71	.00	2,569.29	33.3%
530800 CONSULTANTS	0	.00	.00	500.00	.00	-500.00	100.0%
535500 TRAVEL	80,186	-9,686.00	70,500.00	.00	.00	70,500.00	.0%
539900 OTHER CONTRACTED SERVICES	111,440	-99,750.00	11,690.00	3,065.54	4,549.28	4,075.18	65.1%
549900 OTHER SUPPLIES AND MATERIA	13,600	32,450.00	46,050.00	6,904.52	4,050.19	35,095.29	23.1%
552400 IN SERVICE/STAFF DEVELOPME	53,932	-932.00	53,000.00	20,904.06	315.00	31,780.94	40.1%
559900 OTHER CHARGES	11,750	30,500.00	42,250.00	6,528.24	6,786.60	28,935.16	31.5%
TOTAL OTHER STUDENT SUPPORT	590,302	-25,031.00	565,271.00	154,999.23	15,701.07	394,570.70	30.2%
72210 REGULAR INSTRUCTION SUPPORT							
510500 SUPERVISOR/DIRECTOR	122,109	.00	122,109.00	61,054.33	.00	61,054.67	50.0%
512900 LIBRARIANS	86,195	.00	86,195.00	24,531.11	.00	61,663.89	28.5%
516100 SECRETARY(S)	14,987	.00	14,987.00	6,246.71	.00	8,740.29	41.7%

FOR 2012 06

ACCOUNTS FOR: 142	SCHOOL FEDERAL PROJECTS	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
516200	CLERICAL PERSONNEL	20,625	.00	20,625.00	10,072.17	.00	10,552.83	48.8%
518900	OTHER SALARIES & WAGES	1,173,653	578,557.50	1,752,210.50	635,883.23	.00	1,116,327.27	36.3%
520100	SOCIAL SECURITY	87,888	38,853.74	126,741.74	45,386.61	.00	81,355.13	35.8%
520400	STATE RETIREMENT	133,063	56,689.63	189,752.63	71,583.98	.00	118,168.65	37.7%
520600	LIFE INSURANCE	1,245	114.00	1,359.00	529.10	.00	829.90	38.9%
520700	MEDICAL INSURANCE	199,409	16,680.00	216,089.00	87,239.51	.00	128,849.49	40.4%
521200	EMPLOYER MEDICARE	20,556	9,086.96	29,642.96	10,645.07	.00	18,997.89	35.9%
530700	COMMUNICATION	720	.00	720.00	.00	.00	720.00	.0%
530800	CONSULTANTS	16,850	1,000.00	17,850.00	1,000.00	.00	16,850.00	5.6%
532000	DUES AND MEMBERSHIPS	2,689	-189.00	2,500.00	1,505.00	.00	995.00	60.2%
535500	TRAVEL	17,497	1,111.73	18,608.73	4,941.68	.00	13,667.05	26.6%
539900	OTHER CONTRACTED SERVICES	171,200	64,528.75	235,728.75	62,649.75	170,897.07	2,181.93	99.1%
542900	INSTRUCTIONAL SUPP & MATER	0	215.00	215.00	.00	.00	215.00	.0%
543200	LIBRARY BOOKS/MEDIA	14,950	4,000.00	18,950.00	3,288.39	.00	15,661.61	17.4%
549900	OTHER SUPPLIES AND MATERIA	25,038	-1,800.00	23,238.00	2,517.44	.00	20,720.56	10.8%
552400	IN SERVICE/STAFF DEVELOPME	124,333	1,259,079.43	1,383,412.43	65,453.82	66,635.55	1,251,323.06	9.5%
559900	OTHER CHARGES	22,000	.00	22,000.00	.00	.00	22,000.00	.0%
579000	OTHER EQUIPMENT	20,500	-7,500.00	13,000.00	9,380.00	.00	3,620.00	72.2%
TOTAL REGULAR INSTRUCTION SUPP		2,275,507	2,020,427.74	4,295,934.74	1,103,907.90	237,532.62	2,954,494.22	31.2%

## 72220 SPECIAL EDUCATION SUPPORT

512400	PSYCHOLOGICAL PERSONNEL	221,694	-77,652.00	144,042.00	77,573.79	.00	66,468.21	53.9%
513500	ASSESSMENT PERSONNEL	196,357	-187,171.00	9,186.00	.00	.00	9,186.00	.0%
516100	SECRETARY(S)	34,383	-16.00	34,367.00	17,191.20	.00	17,175.80	50.0%
516200	CLERICAL PERSONNEL	72,081	-7,816.00	64,265.00	32,864.22	.00	31,400.78	51.1%
518900	OTHER SALARIES & WAGES	229,137	241,092.00	470,229.00	203,663.71	.00	266,565.29	43.3%
520100	SOCIAL SECURITY	46,728	-1,862.00	44,866.00	19,491.88	.00	25,374.12	43.4%
520400	STATE RETIREMENT	75,472	-4,619.00	70,853.00	32,775.10	.00	38,077.90	46.0%
520600	LIFE INSURANCE	540	251.00	791.00	356.16	.00	434.84	45.0%
520700	MEDICAL INSURANCE	79,297	49,539.00	128,836.00	58,389.86	.00	70,446.14	45.0%
521200	EMPLOYER MEDICARE	10,929	-459.00	10,470.00	4,558.48	.00	5,911.52	43.5%
535500	TRAVEL	0	2,500.00	2,500.00	665.77	.00	1,834.23	26.6%
539900	OTHER CONTRACTED SERVICES	0	10,500.00	10,500.00	500.00	3,342.00	6,658.00	36.6%
549900	OTHER SUPPLIES AND MATERIA	0	63,565.27	63,565.27	61,682.75	214.27	1,668.25	97.4%
552400	IN SERVICE/STAFF DEVELOPME	152,044	-53,871.10	98,172.90	59,742.90	.00	38,430.00	60.9%
559900	OTHER CHARGES	60,000	-60,000.00	.00	.00	.00	.00	.0%
TOTAL SPECIAL EDUCATION SUPPOR		1,178,662	-26,018.83	1,152,643.17	569,455.82	3,556.27	579,631.08	49.7%

## 72230 VOCATIONAL EDUCATION SUPPORT

FOR 2012 06

ACCOUNTS FOR: 142 SCHOOL FEDERAL PROJECTS	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
535500 TRAVEL	3,000	-2,000.00	1,000.00	.00	.00	1,000.00	.0%
552400 IN SERVICE/STAFF DEVELOPME	4,000	-1,000.00	3,000.00	1,250.04	.00	1,749.96	41.7%
TOTAL VOCATIONAL EDUCATION SUP	7,000	-3,000.00	4,000.00	1,250.04	.00	2,749.96	31.3%
72260 ADULT EDUCATION SUPPORT							
510500 SUPERVISOR/DIRECTOR	35,425	53.83	35,478.83	17,712.29	.00	17,766.54	49.9%
516200 CLERICAL PERSONNEL	27,144	.69	27,144.69	13,572.02	.00	13,572.67	50.0%
518900 OTHER SALARIES & WAGES	31,803	.00	31,803.00	15,589.62	.00	16,213.38	49.0%
520100 SOCIAL SECURITY	5,851	357.66	6,208.66	2,727.90	.00	3,480.76	43.9%
520400 STATE RETIREMENT	11,830	2.11	11,832.11	5,869.30	.00	5,962.81	49.6%
520600 LIFE INSURANCE	107	.00	107.00	54.00	.00	53.00	50.5%
520700 MEDICAL INSURANCE	21,277	-.30	21,276.70	10,244.65	.00	11,032.05	48.1%
521200 EMPLOYER MEDICARE	1,369	84.00	1,453.00	638.01	.00	814.99	43.9%
543500 OFFICE SUPPLIES	0	2,011.10	2,011.10	1,123.51	197.37	690.22	65.7%
552400 IN SERVICE/STAFF DEVELOPME	4,248	7,752.64	12,000.64	3,569.00	.00	8,431.64	29.7%
TOTAL ADULT EDUCATION SUPPORT	139,054	10,261.73	149,315.73	71,100.30	197.37	78,018.06	47.7%
72320 DIRECTOR OF SCHOOLS							
549900 OTHER SUPPLIES AND MATERIA	13,784	-13,784.00	.00	.00	.00	.00	.0%
TOTAL DIRECTOR OF SCHOOLS	13,784	-13,784.00	.00	.00	.00	.00	.0%
72410 OFFICE OF THE PRINCIPAL							
510400 PRINCIPALS	37,842	.00	37,842.00	18,453.00	.00	19,389.00	48.8%
513900 ASSISTANT PRINCIPALS	85,989	539.00	86,528.00	42,684.29	.00	43,843.71	49.3%
518900 OTHER SALARIES & WAGES	9,228	4,733.74	13,961.74	.00	.00	13,961.74	.0%
520100 SOCIAL SECURITY	8,249	326.95	8,575.95	3,725.25	.00	4,850.70	43.4%
520400 STATE RETIREMENT	12,008	477.22	12,485.22	5,533.12	.00	6,952.10	44.3%
520600 LIFE INSURANCE	31	.80	31.80	15.60	.00	16.20	49.1%
520700 MEDICAL INSURANCE	7,217	-267.40	6,949.60	3,474.80	.00	3,474.80	50.0%
521200 EMPLOYER MEDICARE	1,964	76.15	2,040.15	871.11	.00	1,169.04	42.7%
TOTAL OFFICE OF THE PRINCIPAL	162,528	5,886.46	168,414.46	74,757.17	.00	93,657.29	44.4%
72520 HUMAN RESOURCES							

FOR 2012 06

ACCOUNTS FOR: 142 SCHOOL FEDERAL PROJECTS	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
520900 DISABILITY INSURANCE	9,384	.00	9,384.00	3,213.79	.00	6,170.21	34.2%
TOTAL HUMAN RESOURCES	9,384	.00	9,384.00	3,213.79	.00	6,170.21	34.2%
72610 OPERATION OF PLANT							
530700 COMMUNICATION	14,000	.00	14,000.00	8,142.92	.00	5,857.08	58.2%
539900 OTHER CONTRACTED SERVICES	1,000	200.00	1,200.00	1,200.00	.00	.00	100.0%
579000 OTHER EQUIPMENT	130,800	5,160.89	135,960.89	14,951.24	.00	121,009.65	11.0%
TOTAL OPERATION OF PLANT	145,800	5,360.89	151,160.89	24,294.16	.00	126,866.73	16.1%
72710 TRANSPORTATION							
514600 BUS DRIVERS	725,219	3,624.49	728,843.49	233,548.91	.00	495,294.58	32.0%
518900 OTHER SALARIES & WAGES	524,336	.00	524,336.00	178,162.44	.00	346,173.56	34.0%
520100 SOCIAL SECURITY	44,964	315.70	45,279.70	23,342.35	.00	21,937.35	51.6%
520400 STATE RETIREMENT	86,477	827.99	87,304.99	55,615.74	.00	31,689.25	63.7%
520600 LIFE INSURANCE	114	45.69	159.69	18.84	.00	140.85	11.8%
520700 MEDICAL INSURANCE	8,344	20,728.90	29,072.90	2,319.35	.00	26,753.55	8.0%
521200 EMPLOYER MEDICARE	1,177	73.82	1,250.82	428.23	.00	822.59	34.2%
531300 CONTRACTS W/ PARENTS	0	7,500.00	7,500.00	161.21	.00	7,338.79	2.1%
539900 OTHER CONTRACTED SERVICES	0	15,525.00	15,525.00	5,906.92	.00	9,618.08	38.0%
542500 GASOLINE	17,558	15,823.00	33,381.00	3,394.00	.00	29,987.00	10.2%
543300 LUBRICANTS	950	.00	950.00	.00	.00	950.00	.0%
545300 VEHICLE PARTS	2,800	.00	2,800.00	.00	.00	2,800.00	.0%
552400 IN SERVICE/STAFF DEVELOPME	0	.00	.00	2,000.00	.00	-2,000.00	100.
572900 TRANSPORTATION EQUIPMENT	15,000	115,000.00	130,000.00	115,000.00	.00	15,000.00	88.
TOTAL TRANSPORTATION	1,426,939	179,464.59	1,606,403.59	619,897.99	.00	986,505.60	38.6%
72810 CENTRAL AND OTHER							
513800 INSTRUCTIONAL COMPUTER PER	97,798	.00	97,798.00	50,357.25	.00	47,440.75	51.5%
518900 OTHER SALARIES & WAGES	11,768	.00	11,768.00	6,523.16	.00	5,244.84	55.4%
520100 SOCIAL SECURITY	6,793	.00	6,793.00	3,392.30	.00	3,400.70	49.9%
520400 STATE RETIREMENT	15,373	.00	15,373.00	5,915.77	.00	9,457.23	38.5%

FOR 2012 06

ACCOUNTS FOR: 142 SCHOOL FEDERAL PROJECTS	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
520600 LIFE INSURANCE	107	.00	107.00	53.76	.00	53.24	50.2%
520700 MEDICAL INSURANCE	20,582	.00	20,582.00	8,788.85	.00	11,793.15	42.7%
521200 EMPLOYER MEDICARE	1,589	.00	1,589.00	793.34	.00	795.66	49.9%
TOTAL CENTRAL AND OTHER	154,010	.00	154,010.00	75,824.43	.00	78,185.57	49.2%
73400 EARLY CHILDHOOD EDUCATION							
511600 TEACHERS	33,063	.00	33,063.00	12,447.02	.00	20,615.98	37.6%
520100 SOCIAL SECURITY	2,050	.00	2,050.00	771.71	.00	1,278.29	37.6%
520400 STATE RETIREMENT	2,992	.00	2,992.00	1,126.36	.00	1,865.64	37.6%
521200 EMPLOYER MEDICARE	479	.00	479.00	180.56	.00	298.44	37.7%
TOTAL EARLY CHILDHOOD EDUCATIO	38,584	.00	38,584.00	14,525.65	.00	24,058.35	37.6%
99100 TRANSFERS OUT							
550400 INDIRECT COST	454,204	174,297.22	628,501.22	25,251.59	.00	603,249.63	4.0%
559000 TRANSFERS TO OTHER FUNDS	1,250,000	.00	1,250,000.00	.00	.00	1,250,000.00	.0%
TOTAL TRANSFERS OUT	1,704,204	174,297.22	1,878,501.22	25,251.59	.00	1,853,249.63	1.3%
TOTAL SCHOOL FEDERAL PROJECTS	20,538,549	6,716,757.19	27,255,306.19	8,339,576.67	633,151.18	18,282,578.34	32.9%

**Child Nutrition Fund  
Balance Sheet  
For the Period Ending  
December 31, 2011**

Assets:		
Petty Cash		3,743.00
Cash in Bank		1,627,832.79
Cash on Deposit w/Trustee		1,701,777.76
School Lunch Food Inventory		252,934.12
Accounts Receivable		636.44
Bad Checks Receivable		1,161.89
Due From Other Funds		17,432.06
Due From Other Governments		0.00
		<hr/>
Total Assets		3,605,518.06
Estimated Revenues		11,297,289.00
Less Revenues Rec'd to Date		(2,529,257.49)
		<hr/>
Estimated Revenues not Received		8,768,031.51
		<hr/>
<b>Total Debits</b>		<b>12,373,549.57</b>
		<hr/> <hr/>
Liabilities:		
Accounts Payable		0.00
Payroll Deductions		67,095.00
Due to Other Funds		112,129.01
Customer Deposits Payable		1,617,674.46
		<hr/>
Total Liabilities		1,796,898.47
Appropriations		
From Estimated Revenues	11,297,289.00	
From Estimated Reserves	268,599.00	
	<hr/>	
Total Appropriations		11,565,888.00
Less Expenditures	(5,553,329.98)	
Less Encumbrances	(2,324,880.75)	
	<hr/>	
Total Expenditures & Encumbrances		(7,878,210.73)
		<hr/>
Unencumbered Budget Balance		3,687,677.27
Reserves:		
Reserve for Encumbrances - Current Year		2,324,880.75
Reserve for Encumbrances - Prior Year		8,240.86
Fund Balance 6/30/11	4,824,839.14	
Less Appropriations	(268,599.00)	
Plus Adjustments	(387.92)	
	<hr/>	
Estimated Fund Balance 6/30/12		4,555,852.22
		<hr/>
Total Reserves		6,888,973.83
		<hr/>
<b>Total Credits</b>		<b>12,373,549.57</b>
		<hr/> <hr/>

ild Nutrition Fund Trustee Account  
Cash Reconciliation  
December 31, 2011

Cash on Deposit with Trustee	954,080.89	
Plus Receipts for Month	<u>1,832,271.89</u>	
Total Available Funds		2,786,352.78
Less Cash Disbursements:		
Warrants Issued	(778,143.17)	
Wire Transfers	(306,507.98)	
Trustee's Commission	<u>0.00</u>	
Total Cash Disbursements		(1,084,651.15)
Plus Voided Checks		<u>76.13</u>
Book Balance		1,701,777.76
Plus Outstanding Warrants		143,051.32
Plus Wire Transfers In Transit		0.00
Less Adjustments Between Funds		<u>0.00</u>
Trustee's Report Balance		<u><u>1,844,829.08</u></u>

**Child Nutrition Regular Account  
Cash Reconcilement  
December 31, 2011**

Cash on Deposit in Bank		2,199,674.62
Plus Receipts for:		
Sale of Lunches	215,018.53	
Meal Pay	152,292.45	
Returned Checks Re-Deposited	455.50	
Returned Checks Rebates	40.00	
Returned Checks Fees	0.00	
Interest	0.00	
Return of Change Fund	0.00	
Service Charge Correction	0.00	
Total Receipts		<u>367,806.48</u>
Total Available Cash		2,567,481.10
Less Cash Disbursements:		
Warrants Issued	(939,029.34)	
Bad Checks Returned	(528.00)	
Service Charge	(90.97)	
Charge for Deposit Slips	0.00	
Total Cash Disbursements		<u>(939,648.31)</u>
Book Balance		1,627,832.79
Plus Outstanding Warrants		0.00
Plus Corrections to be posted-Rt Cks PY		65.00
Plus Charges Collected		1,455.40
Less Deposits in Transit		(110.75)
Less Print Charges for Checks		0.00
Plus Print Charges Credit		0.00
Less Charges for rubber stamp		(38.25)
Plus Ret Ck Bank Fees		<u>0.00</u>
<b>Bank Balance</b>		<u><u>1,629,204.19</u></u>



FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	ESTIM REV	REVISED	ACTUAL YTD	REMAINING	PCT
143 CHILD NUTRITION	ESTIM REV	ADJSTMTS	EST REV	REVENUE	REVENUE	COLL
-----						
73100 FOOD SERVICE						
-----						
43521 LUNCH PAYMENTS-CHILDREN	-2,954,182	.00	-2,954,182.00	-528,691.99	-2,425,490.01	17.9%
43522 LUNCH PAYMENTS-ADULTS	-154,586	.00	-154,586.00	-33,677.18	-120,908.82	21.8%
43523 INCOME FROM BREAKFAST	-212,070	.00	-212,070.00	-45,038.29	-167,031.71	21.2%
43525 A LA CARTE SALES	-1,678,451	.00	-1,678,451.00	-331,621.88	-1,346,829.12	19.1%
43990 OTHER CHARGES FOR SERVICES	-34,534	.00	-34,534.00	-17,988.78	-16,545.22	52.1%
44110 INTEREST EARNED	-19,317	.00	-19,317.00	-7,606.20	-11,710.80	39.4%
44130 SALE OF MATERIALS & SUPPLI	-84,440	.00	-84,440.00	-30,789.00	-53,651.00	36.5%
44170 MISCELLANEOUS REFUNDS	-75,682	.00	-75,682.00	-11,849.07	-63,832.93	15.7%
46520 SCHOOL FOOD SERVICE	-125,378	.00	-125,378.00	.00	-125,378.00	.0%
47111 SECTION 4-LUNCH	-4,576,626	.00	-4,576,626.00	-1,171,412.42	-3,405,213.58	25.6%
47113 BREAKFAST	-1,382,023	.00	-1,382,023.00	-350,582.68	-1,031,440.32	25.4%
TOTAL FOOD SERVICE	-11,297,289	.00	-11,297,289.00	-2,529,257.49	-8,768,031.51	22.4%
TOTAL CHILD NUTRITION	-11,297,289	.00	-11,297,289.00	-2,529,257.49	-8,768,031.51	22.4%

FOR 2012 06

ACCOUNTS FOR: 143 CHILD NUTRITION	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
-----							
73100 FOOD SERVICE							
-----							
510500 SUPERVISOR/DIRECTOR	181,955	.00	181,955.00	82,272.34	.00	99,682.66	45.2%
514000 SALARY SUPPLEMENTS	15,000	.00	15,000.00	.00	.00	15,000.00	.0%
514700 TRUCK DRIVERS	80,367	.00	80,367.00	39,681.40	.00	40,685.60	49.4%
516100 SECRETARY(S)	120,591	.00	120,591.00	53,071.57	.00	67,519.43	44.0%
516500 CAFETERIA PERSONNEL	3,218,858	.00	3,218,858.00	1,361,438.70	.00	1,857,419.30	42.0%
516600 CUSTODIAL PERSONNEL	197,226	.00	197,226.00	95,639.18	.00	101,586.82	48.5%
518700 OVERTIME PAY	18,000	.00	18,000.00	41,472.67	.00	-23,472.67	230.4%
518900 OTHER SALARIES & WAGES	260,452	.00	260,452.00	120,772.19	.00	139,679.81	46.4%
520100 SOCIAL SECURITY	253,732	.00	253,732.00	103,410.70	.00	150,321.30	40.8%
520400 STATE RETIREMENT	598,725	.00	598,725.00	244,553.74	.00	354,171.26	40.8%
520600 LIFE INSURANCE	10,232	.00	10,232.00	3,589.72	.00	6,642.28	35.1%
520700 MEDICAL INSURANCE	1,124,961	.00	1,124,961.00	523,429.82	.00	601,531.18	46.5%
521200 EMPLOYER MEDICARE	59,341	.00	59,341.00	24,184.81	.00	35,156.19	40.8%
532000 DUES AND MEMBERSHIPS	12,000	.00	12,000.00	6,672.50	.00	5,327.50	55.6%
532900 LAUNDRY SERVICE	73,000	.00	73,000.00	30,036.45	104,963.55	-62,000.00	184.9%
533300 LICENSES	2,902	.00	2,902.00	2,560.00	.00	342.00	88.2%
533800 MAINT/REPAIR SRVCS- VEHICL	1,000	.00	1,000.00	.00	.00	1,000.00	.0%
534900 PRINTING, STATIONERY AND F	6,660	.00	6,660.00	2,837.00	.00	3,823.00	42.6%
535500 TRAVEL	7,500	.00	7,500.00	3,072.83	.00	4,427.17	41.0%
539900 OTHER CONTRACTED SERVICES	300,000	.00	300,000.00	119,719.61	2,441.00	177,839.39	40.7%
541800 EQUIPMENT AND MACHINERY PA	60,000	.00	60,000.00	24,560.67	2,349.68	33,089.65	44.9%
542200 FOOD SUPPLIES	3,954,051	.00	3,954,051.00	2,193,896.27	1,769,646.00	-9,491.27	100.2%
542500 GASOLINE	11,500	.00	11,500.00	7,504.63	.00	3,995.37	65.3%
543300 LUBRICANTS	200	.00	200.00	139.90	.00	60.10	70.0%
543500 OFFICE SUPPLIES	50,000	.00	50,000.00	20,589.59	946.00	28,464.41	43.1%
545000 TIRES AND TUBES	2,100	.00	2,100.00	.00	.00	2,100.00	.0%
545100 UNIFORMS	8,000	.00	8,000.00	3,306.03	3,413.65	1,280.32	84.0%
545200 UTILITIES	244,500	.00	244,500.00	108,666.72	.00	135,833.28	44.0%
545300 VEHICLE PARTS	1,660	.00	1,660.00	1,019.86	.00	640.14	61.0%
549900 OTHER SUPPLIES AND MATERIA	481,375	.00	481,375.00	255,788.04	433,788.04	-208,201.08	143.0%
551300 WORKER'S COMP INSURANCE	40,000	.00	40,000.00	772.93	.00	39,227.07	1.9%
552400 IN SERVICE/STAFF DEVELOPME	40,000	.00	40,000.00	5,896.12	.00	34,103.88	14.7%
571000 FOOD SERVICE EQUIPMENT	130,000	.00	130,000.00	72,773.99	7,332.83	49,893.18	61.6%
TOTAL FOOD SERVICE	11,565,888	.00	11,565,888.00	5,553,329.98	2,324,880.75	3,687,677.27	68.1%
TOTAL CHILD NUTRITION	11,565,888	.00	11,565,888.00	5,553,329.98	2,324,880.75	3,687,677.27	68.1%

**Transportation Fund  
Balance Sheet  
For the Period Ending  
December 31, 2011**

Assets:

Cash on Deposit w/Trustee	1,919,808.76
Accounts Receivable	44,186.94
Due From Other Funds	33,331.89
	<hr/>

Total Assets	1,997,327.59
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Estimated Revenues	12,083,206.00
Less Revenues Rec'd to Date	(5,964,509.61)
	<hr/>

Estimated Revenues not Received	6,118,696.39
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<b>Total Debits</b>	<b>8,116,023.98</b>
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Liabilities:

Accounts Payable	0.00
Payroll Deductions	75,998.44
Due to Other Funds	26,111.20
	<hr/>

Total Liabilities	102,109.64
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Appropriations

From Estimated Revenues	12,083,206.00
From Estimated Reserves	104,214.00
	<hr/>
Total Appropriations	12,187,420.00
Less Expenditures	(5,320,141.77)
Less Encumbrances	(101,579.66)
	<hr/>
Total Expenditures & Encumbrances	(5,421,721.43)

Unencumbered Budget Balance	6,765,698.57
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Fund Balance & Reserves:

Reserve for Encumbrances-Current Year	101,579.66
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Reserve for Encumbrances-Prior Year	29.77
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Undesignated Fund Balance 6/30/11	1,250,820.34
Less Appropriations	(104,214.00)
Plus Adjustments	0.00
	<hr/>
Estimated Fund Balance 6/30/12	1,146,606.34

Total Fund Balance & Reserves	1,248,215.77
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<b>Total Credits</b>	<b>8,116,023.98</b>
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**Transportation Fund  
Cash Reconciliation  
December 31, 2011**

Cash on Deposit with Trustee	1,120,285.41	
Plus Receipts for Month	<u>1,787,822.51</u>	
Total Available Funds		2,908,107.92
Less Cash Disbursements:		
Warrants Issued	(476,370.74)	
Wire Transfers	(495,653.27)	
Trustee's Commission	<u>(16,361.62)</u>	
Total Cash Disbursements		(988,385.63)
Plus Voided Checks	<u>86.47</u>	
Book Balance		1,919,808.76
Plus Outstanding Warrants		228,577.84
Plus Wire Transfers in Transit		0.00
Plus Adjustments Between Funds		<u>0.00</u>
Trustee's Report Balance		<u><u>2,148,386.60</u></u>

FOR 2012 06

ACCOUNTS FOR: 144	TRANSPORTATION FUND	ORIGINAL ESTIM REV	ESTIM REV ADJSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
-----							
00000 NON CHARGE							
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40110	CURR PROP TAX	-1,677,930	.00	-1,677,930.00	-919,907.20	-758,022.80	54.8%
40120	TRUSTEE'S COLLECTIONS-PRIO	-50,000	.00	-50,000.00	-41,849.57	-8,150.43	83.7%
40140	INTEREST & PENALTY	-14,000	.00	-14,000.00	-9,000.80	-4,999.20	64.
40162	PYMTS IN LIEU OF TAXS-LOC	-44,511	.00	-44,511.00	.00	-44,511.00	.
40320	BANK EXCISE TAX	-3,000	.00	-3,000.00	.00	-3,000.00	.0%
44130	SALE OF MATERIALS & SUPPLI	-2,000	.00	-2,000.00	-1,205.40	-794.60	60.3%
44145	SALE OF RECYCLED MATERIALS	-1,000	.00	-1,000.00	-1,049.55	49.55	105.0%
44170	MISCELLANEOUS REFUNDS	-11,200	.00	-11,200.00	-7,550.18	-3,649.82	67.4%
44560	DAMAGES RECOVERED FROM IND	-1,000	.00	-1,000.00	-370.00	-630.00	37.0%
46511	BASIC EDUCATION PROG	-8,940,150	.00	-8,940,150.00	-4,470,075.00	-4,470,075.00	50.0%
TOTAL NON CHARGE		-10,744,791	.00	-10,744,791.00	-5,451,007.70	-5,293,783.30	50.7%
72000 SUPPORT SERVICES							
-----							
44530	SALE OF EQUIPMENT	-40,500	.00	-40,500.00	-59,194.50	18,694.50	146.2%
47143	EDUCATION OF THE HANDICAPP	-1,282,915	.00	-1,282,915.00	-454,307.41	-828,607.59	35.4%
47311	RACE TO THE TOP	-15,000	.00	-15,000.00	.00	-15,000.00	.0%
TOTAL SUPPORT SERVICES		-1,338,415	.00	-1,338,415.00	-513,501.91	-824,913.09	38.4%
TOTAL TRANSPORTATION FUND		-12,083,206	.00	-12,083,206.00	-5,964,509.61	-6,118,696.39	49.4%

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED	YTD EXPENDED	ENCUMBRANCES	AVAILABLE	PCT
144 TRANSPORTATION FUND	APPROP	ADJSTMTS	BUDGET			BUDGET	USED
-----							
72510 FISCAL SERVICES							
-----							
551000 TRUSTEE'S COMMISSION	40,000	.00	40,000.00	20,029.65	.00	19,970.35	50.1%
TOTAL FISCAL SERVICES	40,000	.00	40,000.00	20,029.65	.00	19,970.35	50.
72710 TRANSPORTATION							
-----							
510500 SUPERVISOR/DIRECTOR	193,379	.00	193,379.00	94,480.59	.00	98,898.41	48.9%
514000 SALARY SUPPLEMENTS	20,000	.00	20,000.00	6,875.00	.00	13,125.00	34.4%
514200 MECHANIC(S)	586,801	.00	586,801.00	266,018.48	.00	320,782.52	45.3%
514600 BUS DRIVERS	4,220,668	.00	4,220,668.00	1,892,645.79	.00	2,328,022.21	44.8%
514800 DISPATCHERS/RADIO OPERATOR	173,344	.00	173,344.00	83,522.45	.00	89,821.55	48.2%
516100 SECRETARY(S)	122,242	.00	122,242.00	59,477.73	.00	62,764.27	48.7%
516800 TEMPORARY PERSONNEL	274,716	.00	274,716.00	94,574.91	.00	180,141.09	34.4%
518700 OVERTIME PAY	11,000	.00	11,000.00	2,885.34	.00	8,114.66	26.2%
518900 OTHER SALARIES & WAGES	902,899	.00	902,899.00	421,092.99	.00	481,806.01	46.6%
520100 SOCIAL SECURITY	403,312	.00	403,312.00	169,556.37	.00	233,755.63	42.0%
520400 STATE RETIREMENT	951,262	.00	951,262.00	394,249.54	.00	557,012.46	41.4%
520600 LIFE INSURANCE	14,476	.00	14,476.00	6,537.81	.00	7,938.19	45.2%
520700 MEDICAL INSURANCE	1,633,170	.00	1,633,170.00	799,451.69	.00	833,718.31	49.0%
521200 EMPLOYER MEDICARE	94,323	.00	94,323.00	39,819.92	.00	54,503.08	42.2%
531300 CONTRACTS W/ PARENTS	2,500	.00	2,500.00	.00	.00	2,500.00	.0%
532000 DUES AND MEMBERSHIPS	250	.00	250.00	250.00	.00	.00	100.0%
532900 LAUNDRY SERVICE	6,500	.00	6,500.00	2,759.33	.00	3,740.67	42.5%
533300 LICENSES	6,000	.00	6,000.00	4,358.42	.00	1,641.58	72.6%
533600 MAINT/REPAIR SRVCS- EQUIP	25,000	.00	25,000.00	7,344.30	.00	17,655.70	29.4%
533800 MAINT/REPAIR SRVCS- VEHICL	17,000	.00	17,000.00	8,252.00	1,500.00	7,248.00	57.3%
534000 MEDICAL AND DENTAL SERVICE	25,000	.00	25,000.00	18,950.00	15,000.00	-8,950.00	135.2%
535400 TRANSPORT.-OTHER THAN STUD	115,025	34,675.00	149,700.00	114,525.00	.00	35,175.00	76.5%
539900 OTHER CONTRACTED SERVICES	56,950	.00	56,950.00	4,922.43	.00	52,027.57	8.6%
542400 GARAGE SUPPLIES	7,350	.00	7,350.00	1,942.86	326.82	5,080.32	30.9%
542500 GASOLINE	1,607,900	.00	1,607,900.00	515,328.54	67,280.25	1,025,291.21	36.2%
543300 LUBRICANTS	24,050	.00	24,050.00	12,816.46	.00	11,233.54	53.3%
543500 OFFICE SUPPLIES	17,000	.00	17,000.00	4,834.83	.00	12,165.17	28.4%
545000 TIRES AND TUBES	66,000	.00	66,000.00	45,642.89	11,314.59	9,042.52	86.3%
545300 VEHICLE PARTS	312,200	.00	312,200.00	112,325.61	6,158.00	193,716.39	38.0%
549900 OTHER SUPPLIES AND MATERIA	6,500	.00	6,500.00	3,831.11	.00	2,668.89	58.9%
551100 VEHICLE AND EQUIP INSURANC	51,684	1,744.00	53,428.00	51,089.00	.00	2,339.00	95.6%
552400 IN SERVICE/STAFF DEVELOPME	20,000	.00	20,000.00	7,422.05	.00	12,577.95	37.1%

FOR 2012 06

ACCOUNTS FOR: 144	TRANSPORTATION FUND	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
570800	COMMUNICATION EQUIPMENT	50,000	.00	50,000.00	48,248.38	.00	1,751.62	96.5%
572900	TRANSPORTATION EQUIPMENT	92,500	.00	92,500.00	4,080.30	.00	88,419.70	4.4%
	TOTAL TRANSPORTATION	12,111,001	36,419.00	12,147,420.00	5,300,112.12	101,579.66	6,745,728.22	44.5%
	TOTAL TRANSPORTATION FUND	12,151,001	36,419.00	12,187,420.00	5,320,141.77	101,579.66	6,765,698.57	44.5%

**Extended School Programs Fund**  
**Balance Sheet**  
**For the Period Ending**  
**December 31, 2011**

Assets:

Cash on Deposit w/Trustee	72,575.84	
Accounts Receivable	0.00	
Due from Other Funds	0.00	
	<hr/>	
Total Assets		72,575.84

Estimated Revenues	165,000.00	
Less Revenues Rec'd to Date	(96,320.00)	
	<hr/>	
Estimated Revenues not Received		68,680.00

<b>Total Debits</b>		<b>141,255.84</b>
---------------------	--	-------------------

Liabilities:

Accounts Payable	0.00	
Payroll Deductions	0.00	
Due to Other Funds	9.60	
	<hr/>	
Total Liabilities		9.60

Appropriations

From Estimated Revenues	165,000.00	
From Estimated Reserves	28,721.00	
	<hr/>	
Total Appropriations		193,721.00
Less Expenditures	(93,471.02)	
Less Encumbrances	0.00	
	<hr/>	
Total Expenditures & Encumbrances		(93,471.02)

Unencumbered Budget Balance		100,249.98
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Fund Balance & Reserves:

Reserve for Encumbrances-Current Year	0.00
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Reserve for Encumbrances-Prior Year	0.00
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Undesignated Fund Balance 6/30/11	69,717.26	
Less Appropriations	(28,721.00)	
	<hr/>	
Estimated Fund Balance 6/30/12		40,996.26

Total Fund Balance & Reserves		40,996.26
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<b>Total Credits</b>		<b>141,255.84</b>
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**Extended School Programs Fund  
Cash Reconciliation  
December 31, 2011**

Cash on Deposit with Trustee	72,575.84	
Plus Receipts for Month	<u>0.00</u>	
Total Available Funds		72,575.84
Less Cash Disbursements:		
Warrants Issued	0.00	
Wire Transfers	0.00	
Trustee's Commission	<u>0.00</u>	
Total Cash Disbursements		0.00
Plus Voided Checks	<u>0.00</u>	
Book Balance		72,575.84
Less Deposits in Transit		0.00
Plus Outstanding Warrants		0.00
Plus Wire Transfers in Transit		<u>0.00</u>
<b>Trustee's Report Balance</b>		<b><u><u>72,575.84</u></u></b>

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MUNISReports

LIVE Database  
YEAR-TO-DATE BUDGET REPORT

PG 7  
glytdbud

FOR 2012 06

ACCOUNTS FOR: 146	EXTENDED SCHOOL PROGRAM	ORIGINAL ESTIM REV	ESTIM REV ADJSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
-----							
71000 INSTRUCTION -----							
43513	TUITION-SUMMER SCHOOL	-165,000	.00	-165,000.00	-96,320.00	-68,680.00	58.4%
	TOTAL INSTRUCTION	-165,000	.00	-165,000.00	-96,320.00	-68,680.00	58.
	TOTAL EXTENDED SCHOOL PROGRAM	-165,000	.00	-165,000.00	-96,320.00	-68,680.00	58.4%

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED	YTD EXPENDED	ENCUMBRANCES	AVAILABLE	PCT
146 EXTENDED SCHOOL PROGRAM	APPROP	ADJSTMTS	BUDGET			BUDGET	USED
-----							
71100 REGULAR INSTRUCTION PROGRAM							
-----							
511600 TEACHERS	106,000	.00	106,000.00	57,105.43	.00	48,894.57	53.9%
516300 EDUCATIONAL ASSISTANTS	10,000	.00	10,000.00	5,064.62	.00	4,935.38	50.6%
520100 SOCIAL SECURITY	7,192	.00	7,192.00	3,854.56	.00	3,337.44	53.
520400 STATE RETIREMENT	11,056	.00	11,056.00	5,922.85	.00	5,133.15	53.
521200 EMPLOYER MEDICARE	1,682	.00	1,682.00	901.51	.00	780.49	53.0%
539900 OTHER CONTRACTED SERVICES	14,000	.00	14,000.00	634.55	.00	13,365.45	4.5%
542900 INSTRUCTIONAL SUPP & MATER	5,000	.00	5,000.00	.00	.00	5,000.00	.0%
TOTAL REGULAR INSTRUCTION PROG	154,930	.00	154,930.00	73,483.52	.00	81,446.48	47.4%
72410 OFFICE OF THE PRINCIPAL							
-----							
513900 ASSISTANT PRINCIPALS	24,000	.00	24,000.00	13,750.00	.00	10,250.00	57.3%
520100 SOCIAL SECURITY	1,488	.00	1,488.00	852.50	.00	635.50	57.3%
520400 STATE RETIREMENT	2,172	.00	2,172.00	1,244.38	.00	927.62	57.3%
521200 EMPLOYER MEDICARE	348	.00	348.00	199.38	.00	148.62	57.3%
TOTAL OFFICE OF THE PRINCIPAL	28,008	.00	28,008.00	16,046.26	.00	11,961.74	57.3%
72510 FISCAL SERVICES							
-----							
551000 TRUSTEE'S COMMISSION	1,000	.00	1,000.00	33.20	.00	966.80	3.3%
TOTAL FISCAL SERVICES	1,000	.00	1,000.00	33.20	.00	966.80	3.
72610 OPERATION OF PLANT							
-----							
516600 CUSTODIAL PERSONNEL	8,000	.00	8,000.00	3,195.98	.00	4,804.02	39.9%
520100 SOCIAL SECURITY	496	.00	496.00	198.15	.00	297.85	39.9%
520400 STATE RETIREMENT	1,171	.00	1,171.00	467.59	.00	703.41	39.9%
521200 EMPLOYER MEDICARE	116	.00	116.00	46.32	.00	69.68	39.9%
TOTAL OPERATION OF PLANT	9,783	.00	9,783.00	3,908.04	.00	5,874.96	39.9%
TOTAL EXTENDED SCHOOL PROGRAM	193,721	.00	193,721.00	93,471.02	.00	100,249.98	48.3%

**Capital Projects Fund  
Balance Sheet  
For the Period Ending  
December 31, 2011**

**Assets:**

Cash on Deposit w/Trustee	3,195,635.99
Due From Other Funds	0.00
Due From Other Governments	0.00
Accounts Receivable	0.00

Total Assets	3,195,635.99
--------------	--------------

Estimated Revenues	29,576,446.65	
Less Revenues Rec'd to Date	(9,222,493.73)	
Estimated Revenues not Rec'd		20,353,952.92

<b>Total Debits</b>	<b>23,549,588.91</b>
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**Liabilities:**

Accounts Payable	0.00
Due to Other Funds	0.00

Total Liabilities	0.00
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**Appropriations**

From Estimated Revenues	29,576,446.65
From Estimated Reserves	3,314,686.87

Total Appropriations	32,891,133.52
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Less Expenditures	(9,342,992.44)
Less Encumbrances	(15,206,220.59)

Total Expenditures & Encumbrances	(24,549,213.03)
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Unencumbered Budget Balance	8,341,920.49
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**Fund Balance & Reserves:**

Reserve for Encumbrances - Current Year	15,206,220.59
Reserve for Encumbrances - Prior Year	0.00

Undesignated Fund Balance 6/30/11	3,316,134.70
Less Adjustments	0.00
Less Appropriations	(3,314,686.87)

Estimated Fund Balance 6/30/12	1,447.83
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Total Fund Balance & Reserves	15,207,668.42
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<b>Total Credits</b>	<b>23,549,588.91</b>
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Capital Projects Fund  
Cash Reconcilement  
December 31, 2011

Cash on Deposit with Trustee	4,782,543.48	
Plus Receipts for Month	<u>0.00</u>	
Total Available Funds		4,782,543.48
Less Cash Disbursements:		
Warrants Issued	(1,586,907.49)	
Trustee's Commission	<u>0.00</u>	
Total Cash Disbursements		(1,586,907.49)
Plus Voided Warrants	<u>0.00</u>	
Book Balance		3,195,635.99
Plus Outstanding Warrants		5,827.80
Plus Adjustments Between Funds		<u>12,492.63</u>
Trustee's Report Balance		<u><u>3,213,956.42</u></u>

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	ESTIM REV	REVISED	ACTUAL YTD	REMAINING	PCT
177 EDUCATION CAPITAL PROJECTS	ESTIM REV	ADJSTMTS	EST REV	REVENUE	REVENUE	COLL
-----						
00000 NON CHARGE						
-----						
46530 ENERGY EFFICIENT SCHOOLS	0	.00	.00	-208,507.00	208,507.00	100.0%
49100 BONDS PROCEEDS	-25,093,484	-4,482,962.65	-29,576,446.65	-9,013,986.73	-20,562,459.92	30.5%
TOTAL NON CHARGE	-25,093,484	-4,482,962.65	-29,576,446.65	-9,222,493.73	-20,353,952.92	31.1%
TOTAL EDUCATION CAPITAL PROJEC	-25,093,484	-4,482,962.65	-29,576,446.65	-9,222,493.73	-20,353,952.92	31.2%

FOR 2012 06

ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED	YTD EXPENDED	ENCUMBRANCES	AVAILABLE	PCT
177 EDUCATION CAPITAL PROJECTS	APPROP	ADJSTMTS	BUDGET			BUDGET	USED
-----							
91300 EDUCATION CAPITAL PROJECTS							
-----							
530400 ARCHITECTS	744,881	122,591.03	867,472.03	498,716.28	369,029.10	-273.35	100.0%
532100 ENGINEERING SERVICES	0	10,786.00	10,786.00	.00	.00	10,786.00	.0%
570600 BUILDING CONSTRUCTION	13,719,000	4,367,487.97	18,086,487.97	6,557,227.45	10,874,895.75	654,364.77	96.4%
570700 BUILDING IMPROVEMENTS	3,070,000	2,493,392.20	5,563,392.20	632,080.53	1,035,114.19	3,896,197.48	30.1%
570900 DATA PROCESSING EQUIPMENT	0	98,447.45	98,447.45	31,758.80	.00	66,688.65	32.1%
571500 LAND	0	183,354.00	183,354.00	.00	.00	183,354.00	.0%
572000 PLANT OPERATION EQUIPMENT	2,136,103	163,800.87	2,299,903.87	100,545.73	95.00	2,199,263.14	4.4%
572400 SITE DEVELOPMENT	1,280,000	136,271.00	1,416,271.00	550,795.65	3,963.87	861,511.48	39.2%
572900 TRANSPORTATION EQUIPMENT	4,143,500	.00	4,143,500.00	971,868.00	2,923,122.68	248,509.32	94.0%
579900 OTHER CAPITAL OUTLAY	0	221,519.00	221,519.00	.00	.00	221,519.00	.0%
TOTAL EDUCATION CAPITAL PROJEC	25,093,484	7,797,649.52	32,891,133.52	9,342,992.44	15,206,220.59	8,341,920.49	74.6%
TOTAL EDUCATION CAPITAL PROJEC	25,093,484	7,797,649.52	32,891,133.52	9,342,992.44	15,206,220.59	8,341,920.49	74.6%

# QUARTERLY CONSTRUCTION REPORT

## NEW CONSTRUCTION PROJECT

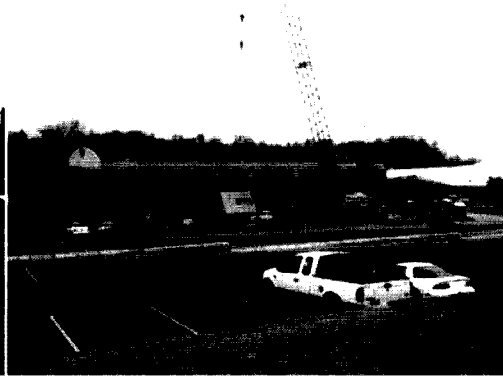
Resolution Number: <b>09-8-1</b> Resolution Date: <b>8/1/2009</b>	Project Name: <b>Montgomery Central High School Renovation</b>	Quarter: <b>MAR-12</b>
Scheduled Completion Date: <b>6/1/2012</b>	Designer: <b>Violette Architecture and Interior Design</b> Contractor: <b>Denark Construction, Inc.</b>	Project Number: <b>C930</b>
Substantial Completion Date:	Total Project - Budget Amount: <b>\$17,619,927</b>	Paid to date: Construction <b>\$17,001,024</b>
		Construction - Percent Complete: <b>96%</b>



Site work at MCHS 09-10



Paved front parking 12-10



Admin/library Addition 2-11



Admin/library Roof 6-11



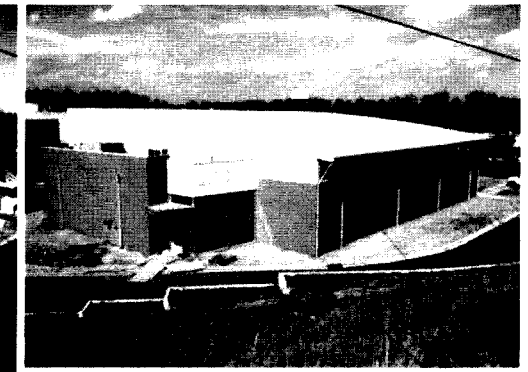
Admin/Library wing, occupied 9-11



Aux Gym/Theater Sitework 10-11



Aux Gym/Theater Addition 12-11



Aux Gym/Theater Addition 3-12





# 

Resolution Number: <b>09-8-1</b> Resolution Date: <b>8/1/2009</b>	Project Name: <b>Montgomery Central High School Renovation - Continued</b>	Quarter: <b>MAR-12</b>
Scheduled Completion Date: <b>6/1/2012</b>	Designer: <b>Violette Architecture and Interior Design</b> Contractor: <b>Denark Construction, Inc.</b>	Project Number: <b>C930</b>
Substantial Completion Date:	Total Project - Budget Amount: <b>\$17,619,927</b>	Paid to date: Construction <b>\$17,001,024</b>
		Construction - Percent Complete: <b>96%</b>

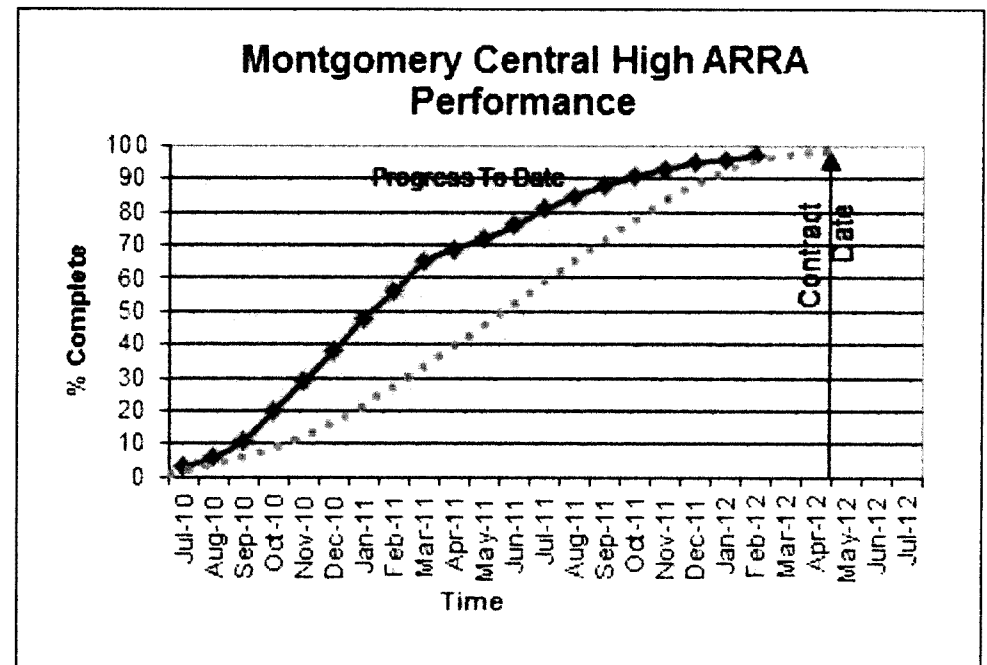
### 

#### 

- Administration/Library
- Freshman Academy
- Fire System Upgrades
- Elevators Operational
- Art rooms, ROTC, and other classroom
- Kitchen and Cafeteria
- Connecting Pods
- Pond back to normal level

#### 

- Finish Work in Existing Core of the Building
- Auxiliary Gym & Theater
- V.C.T. flooring being installed in aux. gym and theater
- Installing wood floor for stage in theater
- Plumbing being installed in restrooms in aux. gym/theater
- Fixed seating and bleachers being installed in theater
- Miscellaneous Punch Items being completed



# QUARTERLY CONSTRUCTION REPORT

## NEW CONSTRUCTION PROJECT

Resolution Number: 09-03-5/10-6-6 Resolution Date:	Project Name: <b>Carmel Elementary School Construction</b>	Quarter: MAR-12
Scheduled Completion Date: 7/15/2012	Designer: <b>Rufus Johnson Associates</b> Contractor: <b>Biscan Construction, Inc.</b>	Project Number: C920
Substantial Completion Date:	Total Project - Budget Amount: \$13,719,000	Paid to date: Construction \$5,710,999
		Construction -Percent Complet: 43%



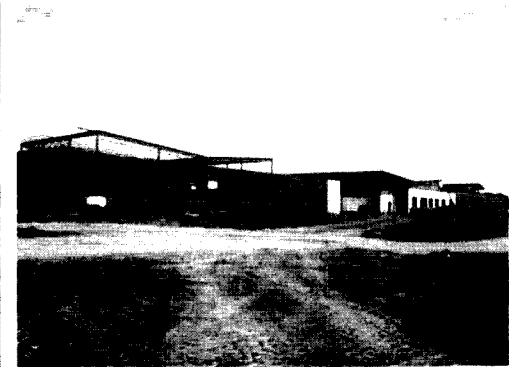
Site work 6-11



Ground Breaking Ceremony 8-19-11



Construction site 11-9-11



Brickwork 2-29-12

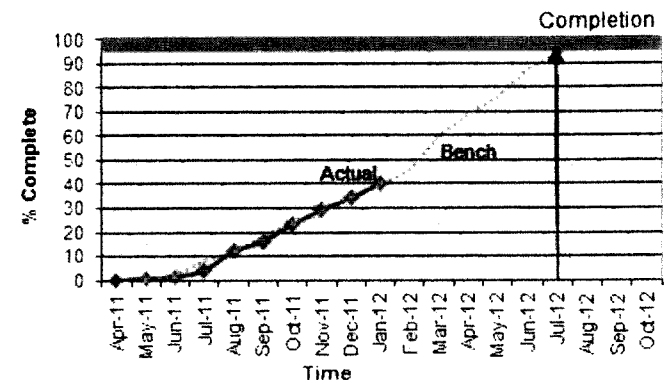


Carmel Site 2-29-12

### Progress:

- Steel Contractor working on roof deck over gym
- Electrician installing wire in C wing
- Plumber installing water lines A/C Restrooms
- Structural steel columns & beams in place
- Masonry finished veneer on front of building and moved to B wing
- Drywall contractors installing sheetrock in dried in areas
- Roofer has dried in A wing.
- Electrical panel boxes in place at main electrical room

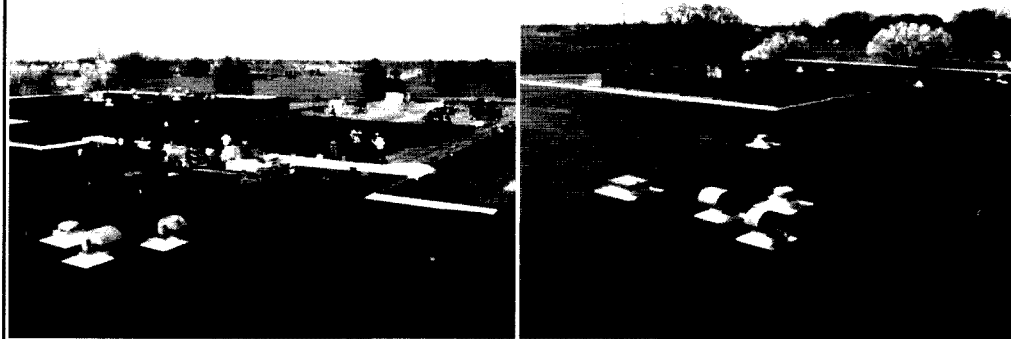
### Carmel Elementary Progress



# QUARTERLY CONSTRUCTION REPORT

## CAPITAL IMPROVEMENT PROJECTS

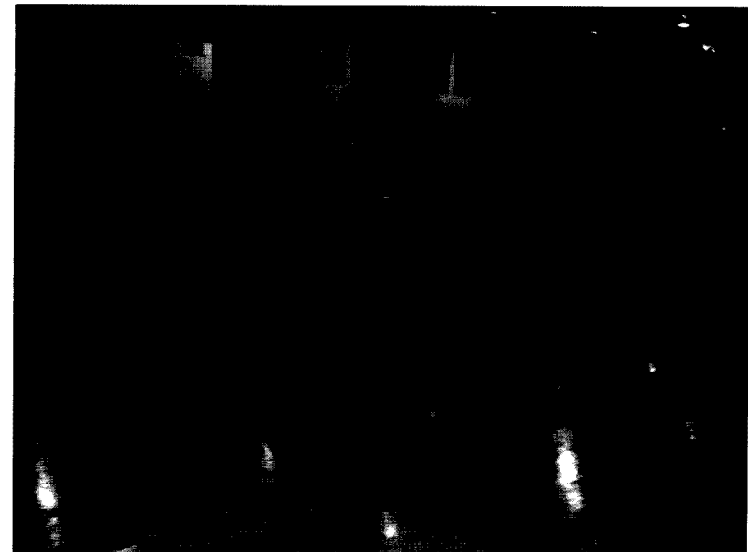
Resolution Number and Date: <b>10-6-6 (8/1/2009)</b>	Project Name: <b>Northeast Elementary Re-Roofing</b>		Quarter: <b>MAR-12</b>
Scheduled Completion Date: <b>03/15/12</b>	Designer: <b>Clark and Associates</b> Contractor: <b>Collier Roofing</b>		Project #: <b>C940</b>
Substantial Completion Date:	Total Project Budget Amount:  <b>\$737,670</b>	Paid to date:  <b>\$540,061</b>	Construction-Percent Complete:  <b>80%</b>



### Progress:

- Ballast removed from 95% and delivered as fill for future Pisgah Elementary Site.
- Old EPDM roof membrane removed from 85% of roof.
- Installation of new tapered insulation to promote water flow to drains on 85% of roof.
- Multiple layers of roll down roofing adhered and waterproofed with mop on hot tar over 85% of roof.

Resolution Number and Date: <b>10-6-6 (8/1/2009)</b>	Project Name: <b>Northeast Middle Refinish Gym Floors</b>		Quarter: <b>MAR-12</b>
Scheduled Completion Date: <b>11/1/11</b>	Designer: N/A Contractor: <b>Conrad Floors</b>		Project #: <b>C940</b>
Substantial Completion Date:  <b>10/16/11</b>	Total Project Budget Amount:  <b>\$14,400</b>	Paid to date:  <b>\$14,400</b>	Construction-Percent Complete:  <b>100%</b>



### Progress:

- Remove scratches by sanding/vacuuming/cleaning
- Applied court/game markings/graphics (shown)
- Applied 2 coats of polyurethane finish and allowed to cure
- Warranty Period

# QUARTERLY CONSTRUCTION REPORT CAPITAL IMPROVEMENT PROJECTS

Resolution Number and Date: <b>09-2-3 (8-01-11)</b>	Project Name: <b>West Creek Bus Complex</b>		Quarter: MAR-12
Scheduled Completion Date: 2/28/12	Designer/Architect: <b>John Comperry Architect</b> Contractor: <b>Register Construction</b>		Project #: C940
Substantial Completion Date: 3/01/12	Total Project Budget Amount: \$685,649	Paid to date: \$552,653	Construction-Percent Complete: 95%



## Progress:

- Paving complete/ Underground plumbing installed
- All Plumbing Complete
- Roof Decking Complete
- All mechanical systems installed and operation
- Interior Finishes Complete
- Warranty Period/Punch list
- Certificate of Occupancy Issued

**Montgomery County, Tennessee**  
**Office of the Trustee**  
**County Fund Balance Report**  
**For The Month Ending 2/29/2012**

		<u>Beginning Balance</u>	<u>Adjustments</u>	<u>Receipts</u>	<u>Transfers In</u>	<u>Disbursements</u>	<u>Transfers Out</u>	<u>Commission Transfers</u>	<u>Ending Balance</u>
02003	EXCESS LAND SALE PAYMENTS 2003	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02004	EXCESS LAND SALE PAYMENTS 2004	25,830.63	0.00	0.00	0.00	0.00	0.00	0.00	25,830.63
02005	EXCESS LAND SALE PAYMENTS 2005	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02006	EXCESS LAND SALE PAYMENTS 2006	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02007	EXCESS LAND SALE PAYMENTS 2007	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02008	EXCESS LAND SALE PAYMENTS 2008	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02009	EXCESS LAND SALE PAYMENTS 2009	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02010	EXCESS LAND SALE PAYMENTS 2010	17,990.41	0.00	0.00	0.00	0.00	0.00	0.00	17,990.41
02011	EXCESS LAND SALE PAYMENTS 2011	319,007.39	0.00	6,837.31	0.00	-48,962.61	0.00	0.00	276,882.09
22100	CAPITAL PROJECTS CUR PROP TX	0.00	-6,207.00	33,651,206.43	0.00	-93,502.62	-33,551,496.81	0.00	0.00
22101	CAPITAL PROJECTS CUR I&P	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22102	CAPITAL PROJECTS PUB UTIL TAX	0.00	0.00	2,218,939.00	0.00	0.00	-2,218,939.00	0.00	0.00
22120	CAPITAL PROJECTS PRI PROP TX	0.00	0.00	403,603.90	0.00	-3,247.00	-400,356.90	0.00	0.00
22121	CAPITAL PROJECTS PRI I&P	0.00	0.00	82,176.21	0.00	0.00	-82,176.21	0.00	0.00
24101	COUNTY GENERAL FUND	20,377,048.91	-215.00	2,829,785.50	10,881,888.43	-4,568,725.68	-1,138.97	-233,763.00	29,284,880.19
24102	HOTEL/MOTEL TAX - COUNTY	0.00	0.00	130,592.70	0.00	0.00	-129,286.77	-1,305.93	0.00
24103	CANINE/FELINE REGISTRATION	0.00	0.00	1,876.00	0.00	0.00	-1,857.24	-18.76	0.00
24104	RETURNED CHECK FEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24105	CREDIT CARD FEE	728.51	0.00	2,513.05	0.00	-281.43	0.00	0.00	2,960.13
24106	CLERK'S FEE	0.00	0.00	3,738.00	0.00	-3,738.00	0.00	0.00	0.00
24107	POSTAGE FEE	0.00	0.00	497.99	0.00	0.00	-497.99	0.00	0.00
24108	PUBLICATION FEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24109	GREENBELT LATE APPLICATION FEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24110	CLERK ORDER TO SELL FEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24116	SOLID WASTE MANAGMENT	2,426,447.82	0.00	80,290.55	0.00	-192,101.92	0.00	-292.99	2,314,343.46
24122	DRUG CONTROL FUND	66,597.23	0.00	857.85	0.00	-68.98	0.00	-8.58	67,377.52
24131	GENERAL ROAD FUND	3,287,103.57	0.00	285,874.45	1,387,128.58	-705,804.74	0.00	-30,325.66	4,223,976.20
24141	GENERAL PURPOSE SCHOOL FUND	40,771,806.57	0.00	20,560,946.49	11,175,429.92	-15,922,596.14	0.00	-290,306.23	56,295,280.61
24142	SCHOOL FEDERAL PROJECTS FUND	4,078,834.51	0.00	1,384,906.60	0.00	-3,884,222.04	0.00	0.00	1,579,519.07
24143	CHILD NUTRITION FUND	2,536,874.33	0.00	1,442,727.38	0.00	-1,281,917.13	0.00	0.00	2,697,684.58
24144	SCHOOL SYSTEM TRANS FUND	2,562,228.53	0.00	1,003,106.59	682,004.87	-1,057,522.39	0.00	-13,647.19	3,176,170.41
24146	EXTENDED SCHOOL PROGRAM FUND	72,575.84	0.00	0.00	0.00	0.00	0.00	0.00	72,575.84
24151	DEBT SERVICE FUND	42,332,479.14	0.00	650,930.95	11,830,461.15	-136,568.66	0.00	-242,244.94	54,435,057.64
24171	CAPITAL PROJECTS FUND	58,392,593.26	0.00	14,854.83	427,697.97	-970,252.80	0.00	-8,644.04	57,856,249.22
24172	COMMUNITY DEVELOPMENT FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24177	EDU CAPITAL PROJECTS FUND	5,064,435.75	0.00	0.00	0.00	-732,700.78	0.00	0.00	4,331,734.97
24204	E911 COMMUNICATION DIST.	1,226,409.07	0.00	277,349.28	0.00	-180,500.15	0.00	-1,011.53	1,322,246.67
24207	BI-COUNTY LANDFILL	4,552,729.00	8,528.20	795,550.13	0.00	-755,381.67	0.00	-6,264.71	4,595,160.95
24263	SELF INSURANCE TRUST FUND	13,974,773.67	0.00	4,426,134.56	0.00	-2,829,313.03	0.00	0.00	15,571,595.20

		<u>Beginning Balance</u>	<u>Adjustments</u>	<u>Receipts</u>	<u>Transfers In</u>	<u>Disbursements</u>	<u>Transfers Out</u>	<u>Commission Transfers</u>	<u>Ending Balance</u>
24266	WORKERS' COMPENSATION	1,728,315.68	0.00	172.82	1,138.97	-45,350.00	0.00	0.00	1,684,277.47
24267	UNEMPLOYMENT COMPENSATION	54,726.78	0.00	19,821.80	0.00	-31,328.78	0.00	0.00	43,219.80
24362	MGC RAIL AUTHORITY	178,612.39	0.00	14,438.79	0.00	-30,390.76	0.00	0.00	162,660.42
24363	JUDICIAL DISTRICT DRUG FUND	133,000.11	0.00	16,303.60	0.00	-24,367.18	0.00	0.00	124,936.53
25100	SALES TAXES DUE CLARKSVILLE	0.00	0.00	1,537,707.76	0.00	-1,522,330.68	0.00	-15,377.08	0.00
25110	DELINQUENT TAXES CLARKSVILLE	0.00	0.00	21,143.79	0.00	-21,143.79	0.00	0.00	0.00
26500	STOP PAYMENTS	16,764.40	0.00	0.00	0.00	-4,404.32	0.00	0.00	12,360.08
26510	ATTY'S FEES	0.00	0.00	14,016.84	0.00	-14,016.84	0.00	0.00	0.00
27050	HSC/BLDG PERMITS-ADVANCE PYMTS	0.00	0.00	85,486.00	0.00	-85,486.00	0.00	0.00	0.00
27700	TRUSTEE'S HOLDING ACCOUNT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29900	TRUSTEE COMMISSION	227,104.51	-8,528.20	0.00	0.00	-226,604.51	0.00	843,210.64	835,182.44
<b>TOTALS</b>		<b>204,425,018.01</b>	<b>-6,422.00</b>	<b>71,964,387.15</b>	<b>36,385,749.89</b>	<b>-35,372,830.63</b>	<b>-36,385,749.89</b>	<b>0.00</b>	<b>241,010,152.53</b>

## COMPARISON OF HOTEL OCCUPANCY TAX COLLECTIONS

<u>MONTH</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
JANUARY	\$ 27,098.84	\$ 30,533.18	\$ 48,458.76	\$50,828.98	\$ 65,230.13	\$ 72,800.02	\$ 78,874.92	\$ 63,103.00	\$ 73,675.57	\$ 80,603.04
FEBRUARY	\$ 29,909.16	\$ 30,389.03	\$ 47,751.41	\$53,770.38	\$ 68,380.09	\$ 91,527.44	\$ 67,626.09	\$ 63,689.44	\$ 71,126.97	\$ 78,321.88
MARCH	\$ 31,464.65	\$ 32,987.23	\$ 56,924.49	\$54,806.34	\$ 93,121.20	\$ 103,994.62	\$ 70,053.21	\$ 65,063.08	\$ 78,796.55	\$ 83,799.10
APRIL	\$ 36,921.57	\$ 39,278.27	\$ 64,682.11	\$75,899.40	\$ 94,829.04	\$ 92,468.13	\$ 102,342.68	\$ 99,137.03	\$ 112,761.36	\$ 122,941.33
MAY	\$ 45,431.12	\$ 40,659.75	\$ 67,111.76	\$71,882.71	\$ 91,093.92	\$ 96,224.80	\$ 90,741.56	\$ 85,506.62	\$ 103,205.69	\$ 90,117.49
JUNE	\$ 41,300.90	\$ 40,705.58	\$ 67,033.52	\$78,332.61	\$ 84,186.25	\$ 91,007.71	\$ 100,085.45	\$ 89,668.92	\$ 135,081.86	\$ 106,604.47
JULY	\$ 43,822.68	\$ 43,848.22	\$ 71,259.56	\$88,829.01	\$ 88,224.67	\$ 90,974.37	\$ 110,606.98	\$ 94,808.25	\$ 136,085.79	\$ 95,500.92
AUGUST	\$ 51,914.05	\$ 82,607.67	\$ 80,724.48	\$103,831.95	\$ 111,787.39	\$ 114,839.93	\$ 126,860.91	\$ 99,007.81	\$ 128,691.23	\$ 106,602.50
SEPTEMBER	\$ 45,085.51	\$ 77,573.12	\$ 75,928.35	\$71,760.72	\$ 89,163.84	\$ 88,227.22	\$ 103,528.65	\$ 93,998.21	\$ 122,277.00	\$ 94,452.48
OCTOBER	\$ 62,586.96	\$ 78,223.81	\$ 64,421.97	\$67,912.08	\$ 71,058.32	\$ 85,219.87	\$ 103,329.13	\$ 120,964.50	\$ 115,299.73	\$ 83,620.66
NOVEMBER	\$ 42,478.02	\$ 67,894.53	\$ 70,109.29	\$68,664.15	\$ 77,700.65	\$ 90,975.56	\$ 93,726.35	\$ 95,136.90	\$ 132,492.92	\$ 100,329.52
DECEMBER	\$ 37,644.94	\$ 54,665.88	\$ 64,491.24	\$65,970.79	\$ 71,088.08	\$ 87,086.86	\$ 88,085.13	\$ 93,788.01	\$ 89,362.16	\$ 116,462.45
YEARLY TOTAL	\$ 495,658.40	\$ 619,366.27	\$ 778,896.94	\$852,489.12	\$ 1,005,863.58	\$1,105,346.53	\$1,135,861.06	\$ 1,063,871.77	\$ 1,298,856.83	\$ 1,159,355.84
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
JANUARY	\$ 87,058.36	\$ 98,797.30	\$ 93,568.93	\$ 122,959.56						
FEBRUARY	\$ 103,484.37	\$ 122,425.01	\$ 98,617.91	\$ 130,592.70						
MARCH	\$ 106,133.80	\$ 97,223.36	\$ 123,655.30							
APRIL	\$ 131,183.50	\$ 147,129.46	\$ 141,216.66							
MAY	\$ 124,347.50	\$ 140,099.75	\$ 148,155.80							
JUNE	\$ 128,926.73	\$ 156,904.04	\$ 165,434.81							
JULY	\$ 138,948.38	\$ 155,002.42	\$ 166,721.40							
AUGUST	\$ 138,546.34	\$ 159,398.89	\$ 189,029.54							
SEPTEMBER	\$ 110,943.01	\$ 139,077.22	\$ 183,172.65							
OCTOBER	\$ 103,998.14	\$ 106,852.14	\$ 150,626.03							
NOVEMBER	\$ 117,095.86	\$ 111,906.42	\$ 169,407.63							
DECEMBER	\$ 107,900.37	\$ 110,667.80	\$ 151,081.34							
YEARLY TOTAL	\$ 1,398,566.36	\$1,545,483.81	\$ 1,780,688.00	\$ 253,552.26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Brenda E. Radford, Montgomery County Trustee  
3/12/2012

**MONTGOMERY COUNTY TRUSTEE'S OFFICE**  
**COMPARISON OF INTEREST REVENUE '98-'99 THROUGH FY '2011-2012**  
**(FISCAL YEAR)**

<b>MONTH</b>	<b><u>1998-1999</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>1999-2000</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2000-2001</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2001-2002</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2002-2003</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2003-2004</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2004-2005</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2005-2006</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2006-2007</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2007-2008</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2008-2009</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2009-2010</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2010-2011</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2011-2012</u> <u>INTEREST</u> <u>INCOME</u></b>	<b><u>2011-2012 Analysis</u> <u>BofA at No Cost</u> <u>as of 11/2010</u></b>
2010-11 Analysis Fees															\$ 136,208.00
JULY	\$ 40,033	\$ 222,048	\$ 368,153	\$ 358,010	\$ 305,241	\$ 140,172	\$ 196,148	\$ 243,781	\$ 461,664	\$ 701,263	\$ 204,842	\$ 402,430	\$ 179,110	\$ 85,098	\$ 10,790.31
AUGUST	\$ 40,822	\$ 211,585	\$ 368,502	\$ 268,257	\$ 185,752	\$ 107,641	\$ 93,230	\$ 301,039	\$ 600,830	\$ 538,999	\$ 280,814	\$ 156,701	\$ 67,465	\$ 110,175	\$ 14,721.63
SEPTEMBER	\$ 65,717	\$ 194,698	\$ 341,505	\$ 203,868	\$ 138,845	\$ 59,195	\$ 106,736	\$ 203,468	\$ 542,020	\$ 529,345	\$ 257,569	\$ 189,905	\$ 51,063	\$ 94,792	\$ 15,244.90
OCTOBER	\$ 122,362	\$ 207,185	\$ 319,198	\$ 180,655	\$ 173,661	\$ 133,180	\$ 123,864	\$ 207,921	\$ 485,326	\$ 625,174	\$ 118,181	\$ 127,857	\$ 48,807	\$ 94,961	\$ 14,831.09
NOVEMBER	\$ 114,629	\$ 206,728	\$ 304,467	\$ 148,154	\$ 94,722	\$ 58,053	\$ 114,740	\$ 118,025	\$ 507,537	\$ 492,260	\$ 243,792	\$ 124,760	\$ 43,726	\$ 82,628	\$ 17,194.85
DECEMBER	\$ 141,718	\$ 215,380	\$ 352,620	\$ 151,224	\$ 127,891	\$ 54,809	\$ 97,449	\$ 228,291	\$ 532,571	\$ 567,031	\$ 212,432	\$ 134,619	\$ 54,279	\$ 79,449	\$ 23,269.23
JANUARY	\$ 105,533	\$ 277,836	\$ 429,180	\$ 360,919	\$ 137,991	\$ 141,015	\$ 203,330	\$ 414,156	\$ 705,765	\$ 579,396	\$ 533,192	\$ 102,634	\$ 62,268	\$ 80,597	\$ 19,789.13
FEBRUARY	\$ 180,527	\$ 277,874	\$ 394,256	\$ 220,144	\$ 93,944	\$ 74,022	\$ 196,302	\$ 394,371	\$ 650,538	\$ 449,692	\$ 181,507	\$ 87,911	\$ 58,427	\$ 80,290	pending
MARCH	\$ 262,670	\$ 370,384	\$ 460,810	\$ 291,406	\$ 158,360	\$ 116,316	\$ 243,867	\$ 501,128	\$ 763,033	\$ 452,570	\$ 206,758	\$ 83,012	\$ 71,222		
APRIL	\$ 246,601	\$ 405,659	\$ 447,843	\$ 267,017	\$ 180,658	\$ 155,899	\$ 213,642	\$ 419,951	\$ 922,921	\$ 460,851	\$ 216,154	\$ 92,587	\$ 80,533		
MAY	\$ 238,094	\$ 355,427	\$ 317,008	\$ 257,924	\$ 141,091	\$ 89,309	\$ 252,783	\$ 382,552	\$ 634,846	\$ 293,126	\$ 180,372	\$ 90,456	\$ 104,171		
JUNE	\$ 227,644	\$ 409,046	\$ 257,320	\$ 179,613	\$ 83,981	\$ 62,705	\$ 157,522	\$ 541,132	\$ 623,166	\$ 332,376	\$ 217,904	\$ 84,046	\$ 82,991		
<b>TOTAL</b>	<b>\$1,786,350</b>	<b>\$ 3,353,850</b>	<b>\$ 4,360,862</b>	<b>\$2,887,192</b>	<b>\$ 1,822,137</b>	<b>\$ 1,192,317</b>	<b>\$ 1,999,613</b>	<b>\$ 3,955,815</b>	<b>\$ 7,430,214</b>	<b>\$ 6,022,083</b>	<b>\$ 2,853,517</b>	<b>\$ 1,676,919</b>	<b>\$ 904,062</b>	<b>\$ 707,988</b>	<b>\$ 115,841</b>

Amended July, 06

Amended Nov.06-Aug.07

Brenda E. Radford, Montgomery County Trustee

3/12/2012

11/1/2010 BofA New Banking Services Agreement Began. 101-11131 Interest earned is used to offset Analysis Fees. 101-11315 now BofA interest bearing account.



MONTGOMERY COUNTY TRUSTEE'S OFFICE								
INVESTMENTS--FEBRUARY 2012 INTEREST REPORT								
FUND NAME	FUND CODE	ACCOUNT NUMBER	BANK NAME	INVESTMENT	ACCRUED INTEREST	INTEREST	TOTAL INVESTED	INVESTMENT INFORMATION
COUNTY GENERAL FUND	101	11130	OFF & M BANK--CREDIT CARD ACC'T.	\$ 50,307.20	\$ 17.99		\$ 50,325.19	
COUNTY GENERAL FUND	101	11306/11315	1 PLANTERS BANK/BANK OF AMERICA	\$ -	\$ 6,428.03		\$ 6,428.03	5/27/11-Opened Deposit Account with Planters Bank/Interest will be dist. between funds as
SOLID WASTE MANAGEMENT	116	11306/11315	1 PLANTERS BANK/BANK OF AMERICA	\$ 2,304,895.36	\$ 634.02		\$ 2,305,529.38	5/27/11-Opened Deposit Account with Planters Bank/Interest will be dist. between funds as
E-911 COMMUNICATION DISTRICT	204	11306/11315	1 PLANTERS BANK/BANK OF AMERICA	\$ 903,796.37	\$ 248.61		\$ 904,044.98	6/30/11-As req. by E-911 Bd., Fy2010-11 Interest \$2,088.06 posted to Fund 204 from 101.
CHILD NUTRITION FUND	143	11306/11315	1 PLANTERS BANK/BANK OF AMERICA	\$ 2,697,684.58	\$ 742.07		\$ 2,698,426.65	5/27/11-Opened Deposit Account with Planters Bank/Interest will be dist. between funds as
SELF-INSURANCE TRUST FUND	263	11306/11315	1 PLANTERS BANK/BANK OF AMERICA	\$ 15,571,595.20	\$ 4,283.37		\$ 15,575,878.57	5/27/11-Opened Deposit Account with Planters Bank/Interest will be dist. between funds as
BI-COUNTY LANDFILL	207	11306/11315	1 PLANTERS BANK/BANK OF AMERICA	\$ 2,535,237.16	\$ 667.38		\$ 2,535,934.54	5/27/11-Opened Deposit Account with Planters Bank/Interest will be dist. between funds as
2011 G.O. SCHOOL & PUBLIC IMP. BD.	151	11306/11315	1 PLANTERS BANK/BANK OF AMERICA	\$ 48,091,949.54	\$ 12,948.80		\$ 48,104,898.34	7.28.11-Transferred \$6MILL. to Planters Bk. ending in #47-01 & \$48,996,996.08 to BofA #5293
COUNTY GENERAL FUND	101	11132	0 BOAON-LINE TAX RECEIPTS	\$ 616,655.56	\$ 35.84		\$ 616,691.40	5/27/11-Transferred \$674,136.22 to #2665
COUNTY GENERAL FUND	101	11133	0 F & M BANK/TAX RECEIPTS	\$ 3,177,800.06	\$ 1,561.82		\$ 3,179,361.88	
COUNTY GENERAL FUND	101	11134	1 LEGENDS BANK/TAX RECEIPTS	\$ -			\$ -	
COUNTY GENERAL FUND-EMS	101	11135	0 F & M BANK (CREDIT CARD ACCOUNT	\$ 133,542.56	\$ 36.42		\$ 133,578.98	
COUNTY GENERAL FUND	101	11136	1 PLANTERS BANK/TAX RECEIPTS	\$ 1,848,379.00	\$ 2,416.38		\$ 1,850,795.38	
COUNTY GENERAL FUND	101	11137	1 US BANK/TAX RECEIPTS	\$ 1,648,010.78	\$ 39.68		\$ 1,648,050.46	
COUNTY GENERAL FUND	101	11138	3 CUMB. BK. & TRUST/TAX RECEIPTS	\$ 1,708,975.02	\$ 1,134.20		\$ 1,710,109.22	
COUNTY GENERAL FUND	101	11300	0 REGIONS BANK MONEY MARKET	\$ 988.78	\$ 0.04		\$ 988.82	
COUNTY GENERAL FUND	101	11301	1 PLANTERS BANK MMA	\$ 5,036,929.73	\$ 3,402.76		\$ 5,040,332.49	
2011 G.O. SCHOOL & PUBLIC IMP. BD.	151	11301	1 PLANTERS BANK MMA	\$ 5,021,938.20	\$ 3,392.64		\$ 5,025,330.84	7.28.11-Transferred \$5MILL. to Planters Bk. #7007
COUNTY GENERAL FUND	101	11302	1 PLANTERS BANK OD	\$ 5,055,213.84	\$ 5,627.56		\$ 5,060,841.40	
UNEMPLOYMENT TRUST FUND	267	11303	0 BANK OF AMERICA	\$ 112,523.87	\$ 22.29		\$ 112,546.16	
BI-COUNTY LANDFILL	207	11304	2 LEGENDS BANK Business Reserve Mon	\$ 2,017,253.12	\$ 1,531.64		\$ 2,018,784.76	
WORKMAN'S COMPENSATION	266	11307	0 BANK OF AMERICA	\$ 816,345.87	\$ 161.71		\$ 816,507.58	
CAPITAL PROJECTS	171	11308	0 BANK OF AMERICA	\$ 778,039.40			\$ 778,039.40	SPLIT-COUNT INTEREST WITH 11308
DEBT SERVICE FUND	151	11308	0 BANK OF AMERICA	\$ 3,379,698.50	\$ 823.60		\$ 3,380,522.10	
DEBT SERVICE FUND-NURSING HOME PR	151	11310	0 FIFTH THIRD BANK	\$ -			\$ -	
COUNTY GENERAL FUND	101	11311	1 BANK OF NASHVILLE-SYNOVUS	\$ 0.01			\$ 0.01	
COUNTY GENERAL FUND	101	11312	0 FIFTH THIRD BANK					
GEN. OBLIG. 2006 BOND PROCEEDS	151	11313	3 BANK OF AMERICA	\$ 502,301.03	\$ 79.60		\$ 502,380.63	
COUNTY GENERAL FUND	101	11314	1 PLANTERS BANK	\$ 13,953,589.25	\$ 5,544.27		\$ 13,959,133.52	
2011 G.O. SCHOOL & PUBLIC IMP. BD.	151	11314	1 PLANTERS BANK	\$ 5,012,893.19	\$ 1,991.81		\$ 5,014,885.00	7.28.11-Transferred \$5MILL. to Planters Bk. #7009
COUNTY GENERAL FUND	101	11316	1 MORGAN KEEGAN/CAPSTAR CDARS	\$ 25,365,895.59	\$ 25,547.78		\$ 25,391,443.37	
DRUG TASK FORCE	363	11317	0 BANK OF AMERICA	\$ 38,256.53	\$ 13.40		\$ 38,266.93	
DEBT SERVICE FUND	151	11318	0 BANK OF AMERICA	\$ 209,775.64	\$ 41.55		\$ 209,817.19	
COUNTY GENERAL FUND	101	11319	2 LGIP	\$ 46,289.73	\$ 4.41		\$ 46,294.14	
COUNTY GENERAL FUND	101	11320	1 PLANTERS BANK--CREDIT CARD ACC	\$ 241,708.73	\$ 35.91		\$ 241,744.64	
E-911	204	11321	0 BANK OF AMERICA	\$ 418,450.30	\$ 82.89		\$ 418,533.19	
CAPITAL PROJECTS	171	11324	0 BANK OF AMERICA	\$ 2,560,771.54	\$ 507.26		\$ 2,561,278.80	
DEBT SERVICE FUND	151	11332	3 TN COMMERCE BANK				\$ -	Closed account as of 11/22/2011; Deposited into BofA 2665 and 5293
CAPITAL PROJECTS-HEALTH DEPT. WIC	171	11334	4 BANK OF AMERICA	\$ 1,623,271.43	\$ 257.24		\$ 1,623,528.67	
			TOTALS	\$ 153,480,962.67	\$ 80,289.97	\$ -	\$ 153,561,252.64	
			TOTAL INTEREST REVENUE			\$ 80,289.97		
*Interest Earned Includes Interest From Acc't. #11304								
**Interest Earned is reported in Acc't #11306								
***Interest Is Paid Quarterly/or at Maturity						3/12/2012		11/2010 BofA New Banking Services Agreement Began. 11131 now non-interest bearing account. 11315 now BofA interest bearing acc
****Interest Is Paid Semi-annually & at maturity								
*****Interest is Calculated on Fund Balance								

