

PUBLIC NOTICE

CALL FOR A SPECIAL CALLED MEETING OF THE BLOUNT COUNTY BOARD OF COMMISSIONERS TO BE HELD IN ROOM 430 AT THE BLOUNT COUNTY COURTHOUSE, COURT STREET, MARYVILLE, TENNESSEE, ON TUESDAY, DECEMBER 13, 2016, AT 12:00 P.M.

I, Mayor Ed Mitchell, pursuant to and in accordance with the authority vested in me by Tennessee Code Annotated § 5-5-105, hereby call the Board of County Commissioners of Blount County, Tennessee, for a called meeting to be held in Room 430 on the 13th day of December, 2016, 12:00 P.M. for the following:

- A. Final Report from PFM on 2016 Bond refinancing.

This Special Called meeting is immediately preceding training for the Commissioners on a new legislative management system. Commissioner training will occur on Tuesday, December 13, with sessions from 1:00-3:00 p.m. or 5:00-7:00 p.m. in Room 430 at the Blount County Courthouse. In addition, for training-only purposes on the new system, a mock meeting will be held on Wednesday, December 14, at 9:00 a.m. in Room 430 for all voting members.

December 2, 2016

APPROVED:

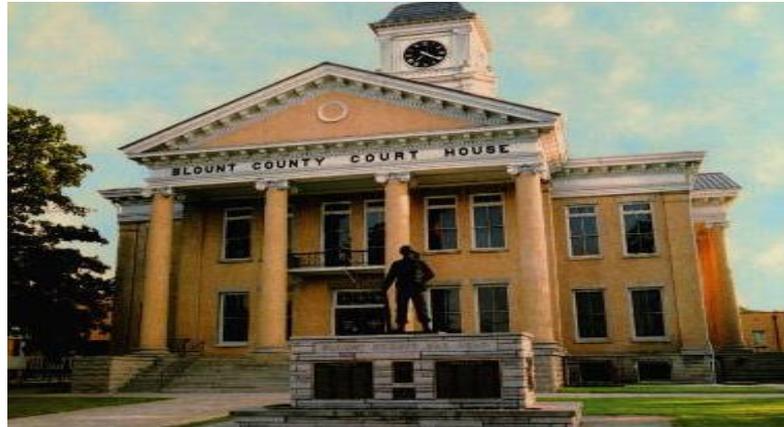
ATTEST:

Jerome Moon
Commission Chairman

Gaye Hasty
County Clerk

Ed Mitchell
County Mayor

Blount County, Tennessee



General Obligation Refunding Bonds, Series 2016A (Federally Taxable)
General Obligation Refunding Bonds, Series 2016B
Presentation to Commissioners

December 13, 2016



Summary of Engagement

Summary of Engagement

PFM was engaged to analyze the debt portfolio, evaluate refunding efficiencies, and determine the viability of reducing variable rate exposure to the County. The County identified several objectives for the analysis including:

- Reducing variable rate exposure to 20% (or as close as feasibly possible) of overall debt as defined in the debt management policy
- Restructuring debt to reduce the amount of variable rate debt remaining after swaps mature
- Creating a more level debt service structure

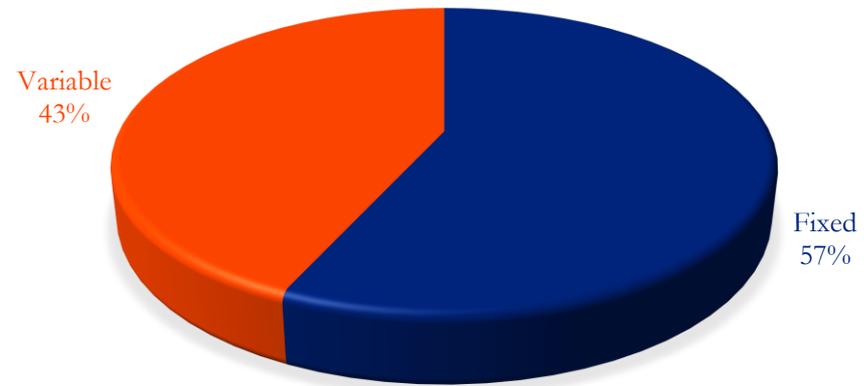


Pre Refunding Debt Details

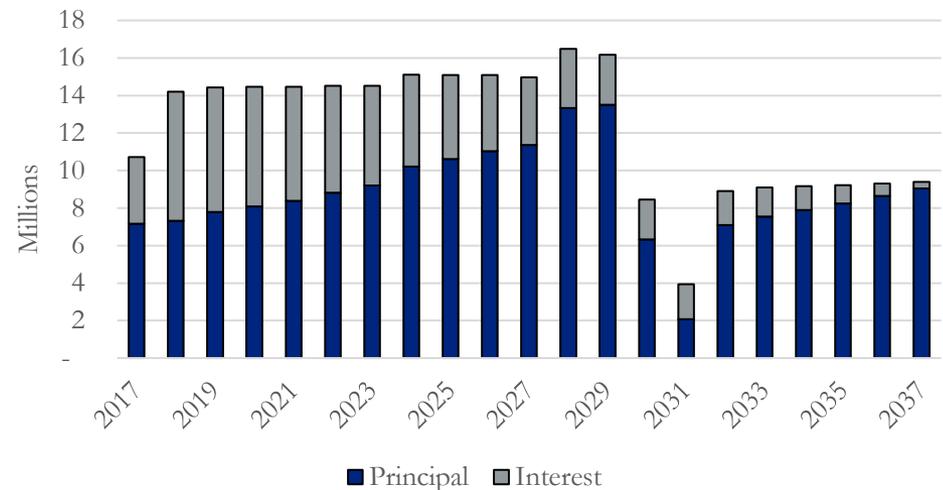
Debt Portfolio Details (June 30, 2016)

- The County had 43% of variable rate debt outstanding and four (4) interest rate swap agreements associated with the Series 2013B Bonds.
- The Series 2013B Bonds were variable rate debt placed with US Bank and required re-negotiation every three (3) years.

COMPOSITION OF DEBT SERVICE



Annual Debt Service



Assumes a partial year of debt service in 2017
 Does not include 2010 QSCB Debt
 Does not include Blount Memorial Hospital Debt

Summary of Outstanding Debt (June 30, 2016)

Series Name	Indenture	Tax Status	Issue Size	Delivery Date	Outstanding Par	Call Status
Series 2004A	General Obligation Bonds	Tax-Exempt	7,405,000	9/1/2004	2,115,000	Current
Series 2004B	General Obligation Bonds	Tax-Exempt	5,060,000	10/1/2004	1,645,000	Current
Series 2005	General Obligation Bonds	Tax-Exempt	14,860,000	1/27/2005	4,695,000	Current
Series B-10-A ¹	General Obligation Bonds	Taxable Municipal	2,000,000	6/17/2006	900,000	Current
Series B-16-A ¹	General Obligation Bonds	Tax-Exempt	33,550,000	5/15/2008	19,855,000	Non-Callable
Series B-17-A ¹	General Obligation Bonds	Tax-Exempt	3,000,000	6/20/2008	2,315,000	Non-Callable
Series B-18-A ¹	General Obligation Bonds	Tax-Exempt	4,380,000	3/2/2009	2,400,000	Non-Callable
Series 2010 QSCB	General Obligation Refunding Bonds	Taxable Municipal	14,855,000	10/7/2010	11,301,773	Current
Series 2011	General Obligation Refunding Bonds	Tax-Exempt	46,390,000	5/5/2011	44,725,000	Non-Callable
Series 2013 ^{2,3}	General Obligation Refunding Bonds	Tax-Exempt	79,800,000	12/9/2013	79,435,000	Current
Series 2015A	General Obligation Refunding Bonds	Taxable Municipal	7,120,000	3/5/2015	5,985,000	Non-Callable
Series 2015B	General Obligation Refunding Bonds	Tax-Exempt	19,785,000	3/5/2015	19,635,000	Advance
Total			<u>238,205,000</u>		<u>195,006,773</u>	

As of June 30, 2016

Does not include Blount Memorial Hospital Debt

¹ Bonds associated with loan agreements with the Public Building Authority.

² Bonds privately placed with US Bank.

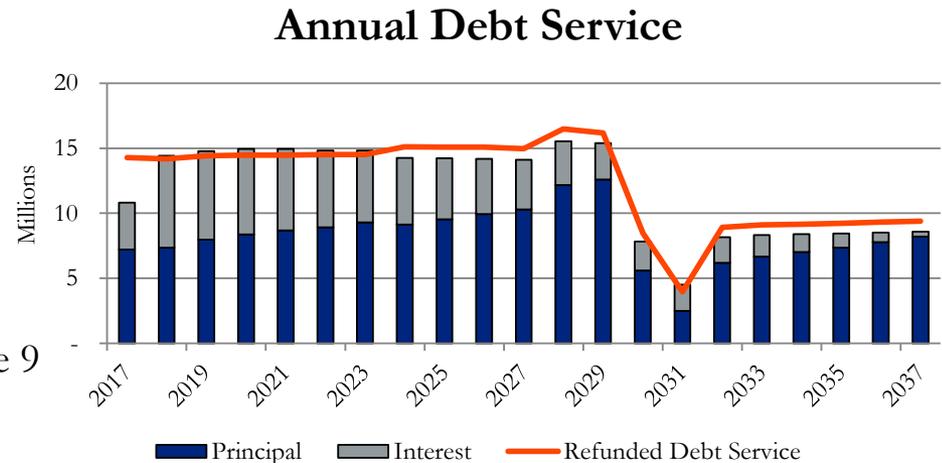
³ Bonds associated with interest rate swaps outstanding.



Post Refunding Debt Details

Refinancing Summary

- On December 1, 2016, the County issued the General Obligation Refunding Bonds, Series 2016A (Federally Taxable) and the General Obligation Refunding Bonds, Series 2016B. The Bond Proceeds were used to:
 - Terminate four (4) swap agreements
 - Refund the series of bonds illustrated on page 9
 - To pay associated costs of issuance
- The Bonds achieved the stated objectives of
 - Reducing variable rate debt (all variable rate debt was eliminated) and
 - Reducing swap exposure (all swaps were eliminated)
- The 2016AB Bonds achieved savings of approximately \$5,940,464; and after consideration of the County's \$5,000,000, the financing resulted in \$945,000, or 0.69% on a present value basis



Assumes a partial year of debt service in 2017

Does not include 2010 QSCB Debt

Does not include Blount Memorial Hospital Debt

Series Refinanced

- The following series of bonds were refinanced:

Series	Maturities	Tax Status	Refunded Par (000's)	Outstanding Par of original series(000's)
B-10-A	2017, 2021	Taxable	900	N/A
B-16-A	2024-2027, 2037	Tax Exempt	18,755	1,100
B-17-A	2023,2030	Tax Exempt	2,070	245
2004A	2017-2019	Tax Exempt	2,115	N/A
2004B	2017-2019	Tax Exempt	1,645	N/A
2005	2017-2019	Tax Exempt	4,695	N/A
2011	2022, 2023-2030	Tax Exempt	27,270	17,455
2013B	2017, 2018,2024-2029, 2030, 2032 - 2037	Tax Exempt	79,435	N/A
Total			136,885	18,800

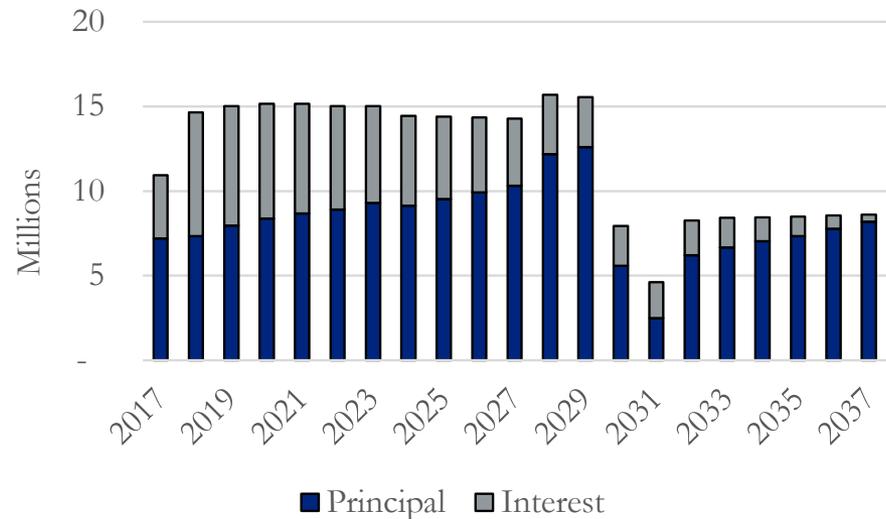
Debt Portfolio Details (December 1, 2016)

- The County has 0% of variable rate debt outstanding and no interest rate swap agreements.
- The Series 2013B Bonds have been refinanced with fixed rate debt.

COMPOSITION OF DEBT SERVICE



Annual Debt Service



Does not include 2010 QSCB Debt
Does not include Blount Memorial Hospital Debt

Summary of Outstanding Debt (December 1, 2016)

Series Name	Indenture	Tax Status	Issue Size	Delivery Date	Outstanding Par	Call Status
Series B-16-A ¹	General Obligation Bonds	Tax-Exempt	33,550,000	5/15/2008	1,100,000	Non-Callable
Series B-17-A ¹	General Obligation Bonds	Tax-Exempt	3,000,000	6/20/2008	245,000	Non-Callable
Series B-18-A ¹	General Obligation Bonds	Tax-Exempt	4,380,000	3/2/2009	2,400,000	Non-Callable
Series 2010 QSCB	General Obligation Refunding Bonds	Taxable Municipal	14,855,000	10/7/2010	10,374,844	Current
Series 2011	General Obligation Refunding Bonds	Tax-Exempt	46,390,000	5/5/2011	17,455,000	Non-Callable
Series 2015A	General Obligation Refunding Bonds	Taxable Municipal	7,120,000	3/5/2015	5,985,000	Non-Callable
Series 2015B	General Obligation Refunding Bonds	Tax-Exempt	19,785,000	3/5/2015	19,635,000	Advance
Series 2016A	General Obligation Refunding Bonds	Taxable Municipal	8,920,000	12/1/2016	8,920,000	Make Whole Call
Series 2016B	General Obligation Refunding Bonds	Tax-Exempt	117,010,000	12/1/2016	117,010,000	Advance
Total			<u>255,010,000</u>		<u>183,124,844</u>	

As of December 1, 2016

Does not include Blount Memorial Hospital Debt

¹ Bonds associated with loan agreements with the Public Building Authority.

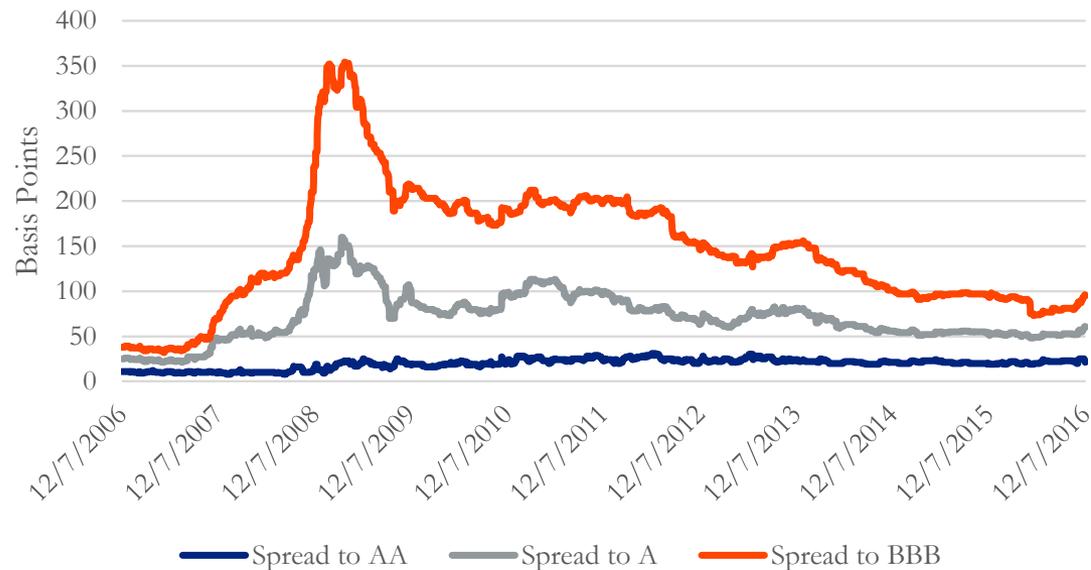


Rating and Pricing Results

Credit Rating Results

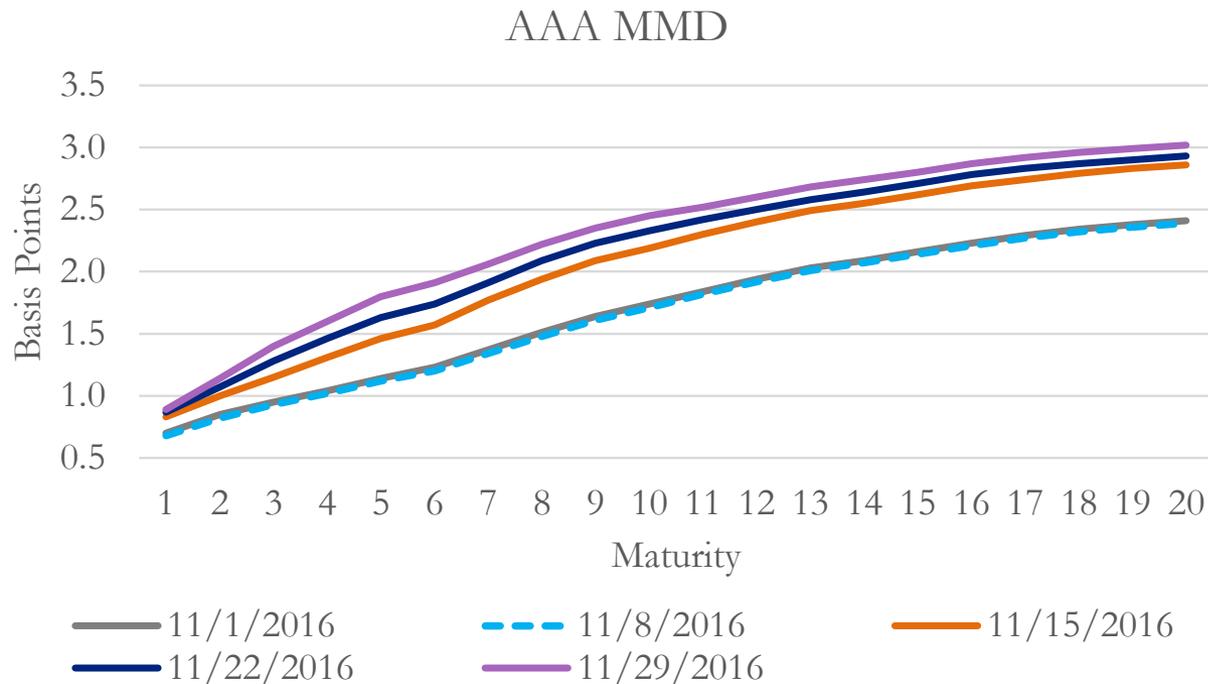
- Prior to the sale of the Bonds, the County received ratings of Aa2 and AA from Moody's and Fitch, respectively
- The County was upgraded by Fitch from AA- to AA. We estimate that a one (1) notch upgrade reduced the interest rates by approximately 8 basis points (0.08%)
- The present value of a basis point was approximately \$99,000. Accordingly, the estimated value of the rating upgrade is approximately \$792,000

AAA MMD Relationship to Lower Ratings



Market Volatility

- The recent Presidential election has caused significant market volatility and an increase in borrowing rates
- MMD has fluctuated by as much as 73 basis points (0.73%) in the weeks following the election
- Pricing on election day prevented the County from experiencing this volatility

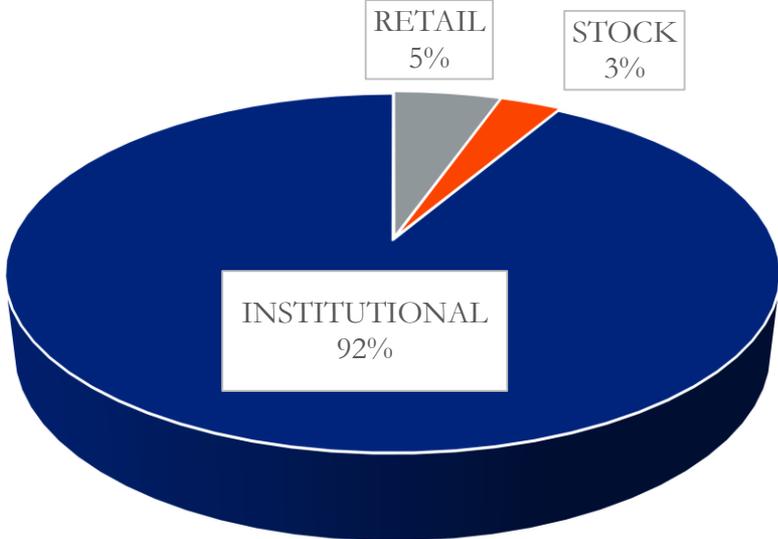


Pricing Results

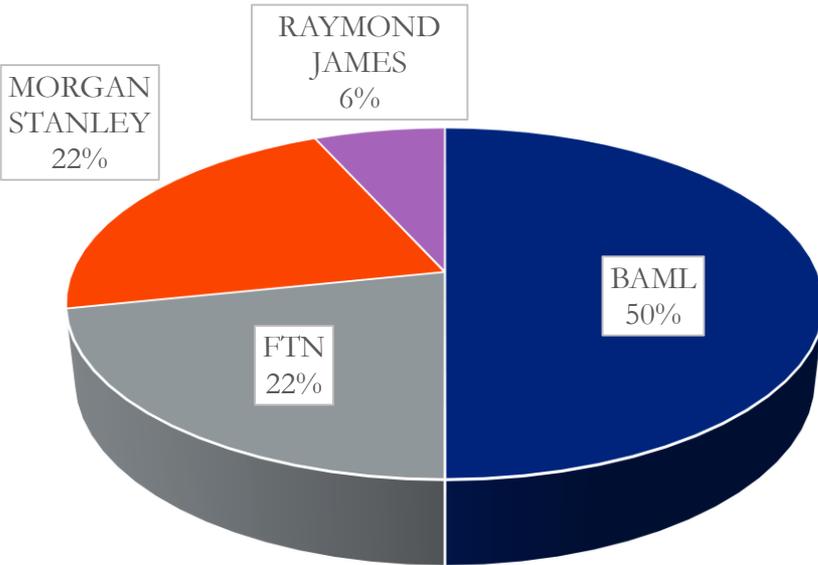
- The County was able to take advantage of low municipal supply and a strong credit to achieve favorable pricing
- The County offered approximately \$9.8 million in taxable bonds (2016A) and received over \$26 million in orders
- The County offered approximately \$115 million in tax-exempt bonds (2016B) and received over \$247 million in orders
- The “oversubscription” of orders allowed the interest rates to be reduced even further
- The spread to MMD on the Series 2016A Bonds was reduced 2-10 basis points, and the spread to MMD on the Series 2016B was reduced 2-3 basis points

Order Details – Taxable Series 2016A

SUMMARY OF ORDERS

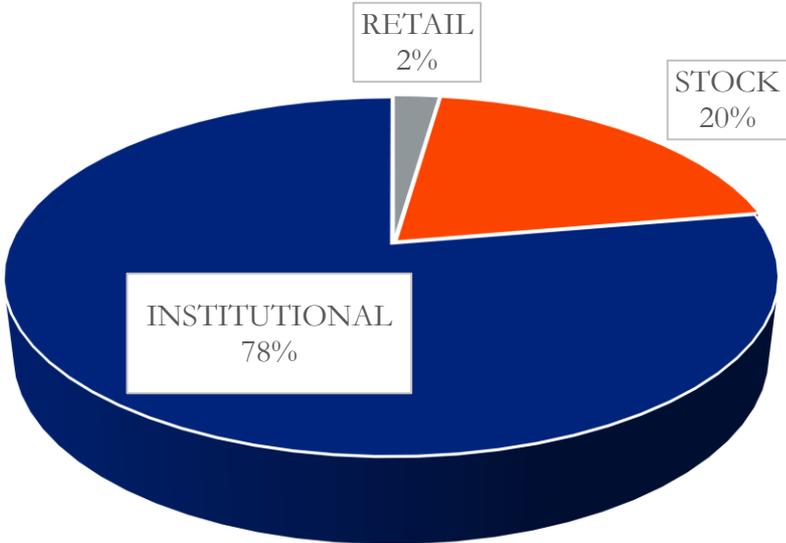


UNDERWRITER PARTICIPATION

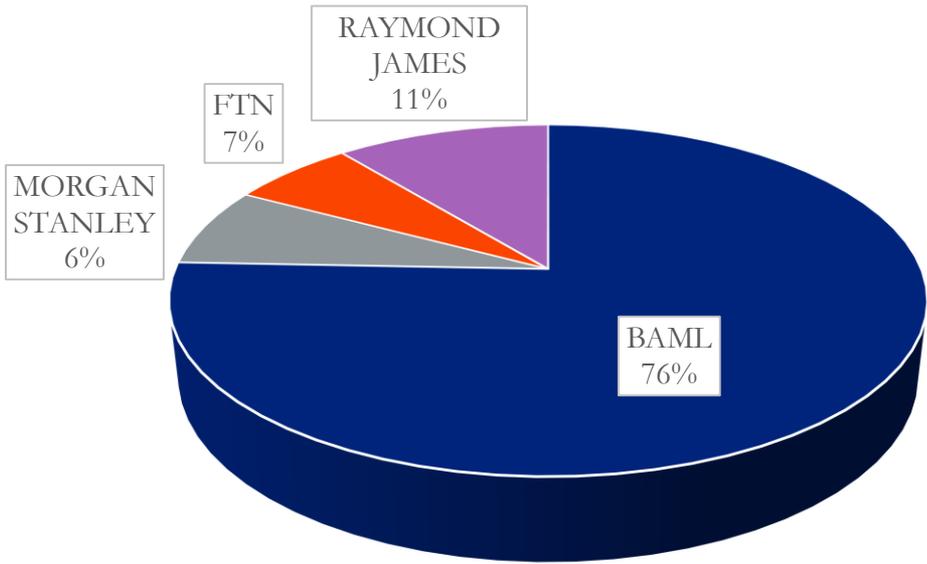


Order Details – Tax-Exempt Series 2016B

SUMMARY OF ORDERS



UNDERWRITER PARTICIPATION





State Debt Form – CT0253

REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

1. Public Entity:	
Name:	<u>Blount County, Tennessee</u>
Address	<u>341 Court Street</u>
	<u>Maryville, Tennessee 37804</u>
Debt Issue Name:	<u>Taxable General Obligation Refunding Bonds, Series 2016A</u>
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.	

2. Face Amount:	<u>\$ 8,920,000.00</u>
Premium/Discount:	<u>\$ 0.00</u>

3. Interest Cost:	<u>3.1038 %</u>	<input type="checkbox"/> Tax-exempt	<input checked="" type="checkbox"/> Taxable
<input checked="" type="checkbox"/> TIC	<input type="checkbox"/> NIC		
<input type="checkbox"/> Variable:	Index _____ plus _____ basis points; or		
<input type="checkbox"/> Variable:	Remarketing Agent _____		
<input type="checkbox"/> Other:	_____		

4. Debt Obligation:			
<input type="checkbox"/> TRAN	<input type="checkbox"/> RAN	<input type="checkbox"/> CON	
<input type="checkbox"/> BAN	<input type="checkbox"/> CRAN	<input type="checkbox"/> GAN	
<input checked="" type="checkbox"/> Bond	<input type="checkbox"/> Loan Agreement	<input type="checkbox"/> Capital Lease	
If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF").			

5. Ratings:		
<input type="checkbox"/> Unrated		
Moody's <u>Aa2</u>	Standard & Poor's _____	Fitch <u>AA</u>

6. Purpose:		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input checked="" type="checkbox"/> Refunding/Renewal	<u>100.00 %</u>	<u>Refunding taxable debt and paying swap termination fee</u>

7. Security:	
<input checked="" type="checkbox"/> General Obligation	<input type="checkbox"/> General Obligation + Revenue/Tax
<input type="checkbox"/> Revenue	<input type="checkbox"/> Tax Increment Financing (TIF)
<input type="checkbox"/> Annual Appropriation (Capital Lease Only)	<input type="checkbox"/> Other (Describe): _____

8. Type of Sale:	
<input type="checkbox"/> Competitive Public Sale	<input type="checkbox"/> Interfund Loan _____
<input checked="" type="checkbox"/> Negotiated Sale	<input type="checkbox"/> Loan Program _____
<input type="checkbox"/> Informal Bid	

9. Date:	
Dated Date: <u>12/01/2016</u>	Issue/Closing Date: <u>12/01/2016</u>

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2017	\$370,000.00	0.9700 %	2028	\$385,000.00	2.9600 %
2018	\$500,000.00	1.1200 %	2029	\$395,000.00	3.0600 %
2019	\$500,000.00	1.3600 %	2030	\$405,000.00	3.1100 %
2020	\$505,000.00	1.5300 %	2031	\$420,000.00	3.2100 %
2021	\$510,000.00	1.7300 %	2032	\$430,000.00	3.3500 %
2022	\$330,000.00	2.0500 %	2033	\$445,000.00	3.4000 %
2023	\$340,000.00	2.2300 %	2034	\$460,000.00	3.4500 %
2024	\$345,000.00	2.4100 %	2035	\$480,000.00	3.5000 %
2025	\$355,000.00	2.5900 %	2036	\$495,000.00	3.5500 %
2026	\$365,000.00	2.6800 %	2037	\$510,000.00	3.6000 %
2027	\$375,000.00	2.8100 %		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

* This section is not applicable to the Initial Report for a Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 6,021	Public Financial Advisors LLC
Legal Fees	\$ 0	
Bond Counsel	\$ 6,021	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Swap Advisor Fees	\$ 40,000	Public Financial Management Swap Advisors
Paying Agent Fees	\$ 81	U.S. Bank National Association (incl. escrow agent fee)
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 9,987	Moody's, Fitch
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>0.39</u> %		
Take Down	\$ 30,299	BofA Merrill Lynch
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 3,187	McGuireWoods
Other expenses	\$ 1,270	DTC, CUSIP, i-Deal, ImageMaster, BLX
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs	\$ 576	Misc, Robert Thomas, CPA, PFM Asset Management
TOTAL COSTS	\$ 97,442	

REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar	400	
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other _____		

13. Disclosure Document / Official Statement:

None Prepared

EMMA link <http://emma.msrb.org/ES989410-ES774464-ES1175783.pdf> or

Copy attached

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No

Is there a continuing disclosure obligation agreement related to this debt? Yes No

If yes to either question, date that disclosure is due June 30 annually

Name and title of person responsible for compliance Randy Vineyard, Dir. of Accts & Budgets

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 02/16/2012

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on 12/13/16 and presented at public meeting held on 12/13/16

Copy to Director to OSLF: on 12/01/14 either by:

Mail to: _____ OR Email to: StateAndLocalFinance.PublicDebtForm@cot.tn.gov

505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Ed Mitchell</u>	<u>G. Mark Mamantov</u>
Title	<u>County Mayor</u>	<u>Attorney</u>
Firm		<u>Bass, Berry & Sims PLC</u>
Email		<u>mmamantov@bassberry.com</u>
Date	<u>12/01/2016</u>	<u>12/01/2016</u>

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

1. Public Entity:
 Name: Blount County, Tennessee
 Address: 341 Court Street
Maryville, Tennessee 37804
 Debt Issue Name: General Obligation Refunding Bonds, Series 2016B
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 117,010,000.00
 Premium/Discount: \$ 24,898,989.85

3. Interest Cost: 2.7689 % Tax-exempt Taxable
 TIC NIC
 Variable: Index _____ plus _____ basis points; or
 Variable: Remarketing Agent _____
 Other: _____

4. Debt Obligation:
 TRAN RAN CON
 BAN CRAN GAN
 Bond Loan Agreement Capital Lease
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF").

5. Ratings:
 Unrated
 Moody's Aa2 Standard & Poor's _____ Fitch AA

6. Purpose:

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input checked="" type="checkbox"/> Refunding/Renewal	<u>100.00</u> %	<u>Refunding 2004A/B, 2005, 2011, 2013B, B-16-A, B-17-A</u>

7. Security:
 General Obligation General Obligation + Revenue/Tax
 Revenue Tax Increment Financing (TIF)
 Annual Appropriation (Capital Lease Only) Other (Describe): _____

8. Type of Sale:
 Competitive Public Sale Interfund Loan _____
 Negotiated Sale Loan Program _____
 Informal Bid

9. Date:
 Dated Date: 12/01/2016 Issue/Closing Date: 12/01/2016

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2017	\$2,655,000.00	2.0000 %	2028	\$9,895,000.00	5.0000 %
2018	\$2,670,000.00	5.0000 %	2029	\$10,255,000.00	5.0000 %
2019	\$2,910,000.00	5.0000 %	2030	\$3,175,000.00	5.0000 %
2020	\$115,000.00	5.0000 %	2032	\$5,770,000.00	5.0000 %
2021	\$125,000.00	5.0000 %	2033	\$6,220,000.00	5.0000 %
2022	\$7,005,000.00	5.0000 %	2034	\$6,570,000.00	4.0000 %
2023	\$7,350,000.00	5.0000 %	2035	\$6,865,000.00	5.0000 %
2024	\$7,135,000.00	5.0000 %	2036	\$7,275,000.00	5.0000 %
2025	\$7,460,000.00	5.0000 %	2037	\$7,690,000.00	5.0000 %
2026	\$7,780,000.00	5.0000 %		\$	%
2027	\$8,090,000.00	5.0000 %		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

* This section is not applicable to the Initial Report for a Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 78,979	Public Financial Management
Legal Fees	\$ 0	
Bond Counsel	\$ 78,979	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
	\$	
Paying Agent Fees	\$ 1,770	U.S. Bank National Association (incl. escrow agent fee)
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 131,013	Moody's, Fitch
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>0.22</u> %		
Take Down	\$ 200,064	BofA Merrill Lynch
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 41,813	McGuireWoods
Other expenses	\$ 16,694	DTC, CUSIP, i-Deal, ImageMaster, BLX
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs	\$ 33,601	Misc, Robert Thomas CPA, PFM Asset Mgmt, Notices
TOTAL COSTS	\$ 582,912	

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar	400	
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other _____		

13. Disclosure Document / Official Statement:

None Prepared

EMMA link <http://emma.msrb.org/ES989410-ES774464-ES1175783.pdf> or

Copy attached

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No

Is there a continuing disclosure obligation agreement related to this debt? Yes No

If yes to either question, date that disclosure is due June 30 annually

Name and title of person responsible for compliance Randy Vineyard, Dir. of Accts & Budgets

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 02/16/2012

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on 12/13/14 and presented at public meeting held on 12/13/14

Copy to Director to OSLF: on 12/01/14 either by:

Mail to: _____ OR Email to: StateAndLocalFinance.PublicDebtForm@cot.tn.gov

505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Ed Mitchell</u>	<u>G. Mark Mamantov</u>
Title	<u>County Mayor</u>	<u>Attorney</u>
Firm		<u>Bass, Berry & Sims PLC</u>
Email		<u>mmamantov@bassberry.com</u>
Date	<u>12/01/2016</u>	<u>12/01/2016</u>