



**CITY OF MUNFORD BOARD OF
MAYOR AND ALDERMEN**

AGENDA

City of Munford Board of Mayor and Aldermen – Regular Monthly Meeting –
Monday, August 23 , 2021 7:00 p.m.
Municipal Building, 70 College Street, Munford, Tennessee

I. CALL TO ORDER

- A. Invocation
- B. Pledge of Allegiance to the flag
- C. Establishment of Quorum
- D. Approve the minutes from the regular Monthly Meeting – July 26, 2021
- E. Approve the minutes from the Special Called Meeting – August 5, 2021
- F. Public Forum

II. PUBLIC HEARING

- **ORDINANCE: 2021-07-01** An Ordinance of the City of Munford, Tennessee amending the Munford Municipal Zoning Map to rezone property at 410 Munford Ave. (James Harkness Property) from R-3 (High Density Residential) District to B-2 (General Business) District.

**Ordinance 2021-07-01 comes with a positive recommendation from City of Munford Planning Commission*

III. OLD BUSINESS AND MONTHLY DEPARTMENTAL REPORTS

- A. Public Works Dir. Sherry Bennard
- B. Public Safety Chief Randal Baskin
Acting Chief Reeves
- C. Parks & Recreation Dir. Griff Fisher
- D. Building Inspector/
Code Enforcement Insp. Glenn Stringfellow

IV. MAYOR'S REPORT

A. Report

B. Proclamation/Awards

“Overdose Awareness Day”

C. Appointments

D. Ordinance – Resolutions – Motions

Second Reading

- **ORDINANCE: 2021-07-01** An Ordinance of the City of Munford, Tennessee amending the Munford Municipal Zoning Map to rezone property at 410 Munford Ave. (James Harkness Property) from R-3 (High Density Residential) District to B-2 (General Business) District.

**Ordinance 2021-07-01 comes with a positive recommendation from City of Munford Planning Commission*

Second Reading

- **ORDINANCE: 2021-08-01** An Ordinance of the City of Munford, Tennessee amending the Annual Operating Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021.

Second Reading

- **ORDINANCE: 2021-08-02** An Ordinance of the City of Munford, Tennessee amending the State Street Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021.

Second Reading

- **ORDINANCE: 2021-08-03** An Ordinance of the City of Munford, Tennessee amending the Drug Fund Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021.

Second Reading

- **ORDINANCE: 2021-08-04** An Ordinance of the City of Munford, Tennessee amending the Solid Waste Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021.

First Reading

- **ORDINANCE: 2021-08-05** An Ordinance to amend the text of the Munford Municipal Code, (Property Maintenance Regulations), Title 13, Section 105 (Weeds/Grass).

- **RESOLUTION: 2021-08-01** A Resolution to adopt schedule of connection and other miscellaneous fees for water, sewer and natural gas.
- **RESOLUTION: 2021-08-02** A Resolution authorizing the execution, terms, issuance, sale and payment of not to exceed \$1,529,630 General Obligation Refunding Bonds, Series 2021, of the City of Munford, Tennessee, and providing details thereof.
- The Mayor is requesting a motion to adopt the Munford Community Mobility Study/ Community Transportation Plan provided by Kimley-Horn and funded by TDOT.
- The Parks and Rec Committee reviewed the Veterans Plaza project and would like to report their support for the project and submission of a full Parks and Recreation Grant application on September 28, 2021.

E. Announcements

F. Acknowledgements

V. NEW BUSINESS

VI. FINANCIAL REPORT

A. Checks over \$10,000

Adjourn –



CITY OF MUNFORD BOARD OF MAYOR AND ALDERMEN

MINUTES – July 26, 2021

**Regular Monthly Meeting – Monday July 26, 2021, 7:00 p.m.
Municipal Building, 70 College Street, Munford, Tennessee.**

Members present: Mayor Dwayne Cole, Alderman Sue Arthur, Jack Bomar, Ray Deneka, Deborah Reed and Glenn Turner.

Absent: Alderman Lonnie Glass

Department Heads in Attendance: Public Works Director Sherry Bennard, Chief Randal Baskin, Acting Chief Jeremy Reeves, and Librarian Lindsey Moore.

I. CALL TO ORDER

Mayor Cole called the July 26, 2021, meeting of the Board of Mayor and Aldermen of the City of Munford to order at 7:00 p.m. Mayor Dwayne Cole gave the invocation.

II. ESTABLISH A QUORUM

Mayor Cole noted the Board had a quorum with six members present and one absent.

III. APPROVE MINUTES

Mayor Cole presented the minutes from the Regular Monthly Meeting of June 28, 2021. *Minute's stand approved as distributed.*

IV. PUBLIC FORUM

Resident Charlotte Quick questioned what we could do about the condition of Munford Avenue. She understands it is a state road, but it needs repairs badly. The Mayor will call TDOT and inquire about the possibility of having it repaired and paved.

V. OLD BUSINESS AND MONTHLY DEPARTMENTAL REPORTS:

- Public Works – Director Sherry Bennard presented the monthly report. See attached sheet.

- Public Safety
 - a. Police: Chief Randal Baskin presented the monthly report. See attached sheet.
 - b. Fire: Acting Chief Jeremy Reeves presented the monthly report. See attached sheet.
- Parks & Recreation – Director Griff Fisher presented the monthly report. See attached sheet.
- Code Enforcement – Building Inspector Glenn Stringfellow was absent. Reference report as written.
- Library – Reference report as written.
- Mayor’s Report and Comments – Mayor Cole presented his monthly report.

- Award – Mayor Cole presented outgoing Library Board Chairman, Dr. Charlotte Fisher, with the My Kind of Town Volunteer Award for her service to the community as a member of the Library Board. Dr. Fisher has served on the board since 2007.
- Mayor Cole presented for a first reading **ORDINANCE: 2021-07-01** An Ordinance of the City of Munford, Tennessee amending the Munford Municipal Zoning Map to rezone property at 410 Munford Ave. (James Harkness Property) from R-3 (High Density Residential) District to B-2 (General Business) District. *Motion was made by Alderman Bomar to approve **ORDINANCE: 2021-07-01**. Motion was seconded by Alderman Deneka. Motion carried, all members present voting aye.*
- Mayor Cole requested a motion authorizing him to enter into an agreement with First Utility District. This agreement will allow the District to have an interconnection with the City to allow for the sale of gas in an emergency situation. *Motion was made by Alderman Deneka to approve. Motion was seconded by Alderman Arthur. Motion carried, all members present voting aye.*

VIII. NEW BUSINESS –

No new business to report/discuss.

IX. FINANCIAL REPORT –

- **Checks over \$10,000** – Mayor Cole presented the checks over \$10,000 for June. *A motion was made by Alderman Turner to approve all checks over \$10,000 as presented. Motion was seconded by Alderman Reed. Motion carried, all members present voting aye.*

- **Financial 06/30/2021** – Mayor Cole presented the unaudited financial report for the period ending June 30, 2021. *A motion to accept the report was made by Alderman Bomar. Motion was seconded by Alderman Reed. Motion carried, all members present voting aye.*

With no further discussion, a motion was made by Alderman Arthur to adjourn at 7:40 pm.

Dwayne Cole, Mayor

Sherry Yelvington, City Recorder



CITY OF MUNFORD BOARD OF MAYOR AND ALDERMEN

MINUTES – August 5, 2021

**Special Called Meeting – Thursday August 5, 2021, 5:00 p.m.
Municipal Building, 70 College Street, Munford, Tennessee.**

Members present: Mayor Dwayne Cole, Alderman Sue Arthur, Jack Bomar, Ray Deneka, Lonnie Glass, and Glenn Turner.

Absent: Alderman Deborah Reed

I. CALL TO ORDER

Mayor Cole called the August 5, 2021, meeting of the Board of Mayor and Aldermen of the City of Munford to order at 5:00 p.m.

II. ESTABLISH A QUORUM

Mayor Cole noted the Board had a quorum with six members present and one absent.

III. OLD BUSINESS:

- Mayor Cole presented for a first reading **ORDINANCE: 2021-08-01** An Ordinance of the City of Munford, Tennessee amending the Annual Operating Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021. *Motion was made by Alderman Bomar to approve **ORDINANCE: 2021-08-01**. Motion was seconded by Alderman Deneka. Motion carried, all members present voting aye.*
- Mayor Cole presented for a first reading **ORDINANCE: 2021-08-02** An Ordinance of the City of Munford, Tennessee amending the State Street Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021. *Motion was made by Alderman Arthur to approve **ORDINANCE: 2021-08-02**. Motion was seconded by Alderman Turner. Motion carried, all members present voting aye.*
- Mayor Cole presented for a first reading **ORDINANCE: 2021-08-03** An Ordinance of the City of Munford, Tennessee amending the Drug Fund Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021. *Motion was made by Alderman Glass to approve **ORDINANCE: 2021-08-03**. Motion was seconded by Alderman Deneka. Motion carried, all members present voting aye.*

- Mayor Cole presented for a first reading **ORDINANCE: 2021-08-04** An Ordinance of the City of Munford, Tennessee amending the Solid Waste Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021. *Motion was made by Alderman Deneka to approve **ORDINANCE: 2021-08-04**. Motion was seconded by Alderman Arthur. Motion carried, all members present voting aye.*

With no further discussion, a motion was made by Alderman Arthur to adjourn at 5:17 pm.

Dwayne Cole, Mayor

Sherry Yelvington, City Recorder

CITY HALL MONTHLY REPORT

	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	TOTAL
ACCOUNTS													
Current Customer Accts													
Water Customers Total	3343	3337	3332	3320	3333	3330	3332	3347	3337	3353	3376	3377	40,117
Sewer Customers Total	2117	2120	2111	2106	2117	2114	2118	2129	2122	2140	2159	2156	25,509
Gas Customers Total	7191	7182	7199	7218	7250	7261	7273	7298	7299	7294	7309	7292	87,066
<i>In Atoka City Limits</i>	2482	2509	2501	2518	2514	2536	2527	2526	2544	2545	2549	2553	30,304
<i>Out of Atoka City Limits</i>	287	287	289	290	291	292	292	292	293	293	292	292	3,490
Trash Customers	1616	1623	1626	1630	1637	1648	1654	1660	1664	1657	1688	1695	19,798
Customer Adjustments													
Connects	90	75	102	88	86	68	51	81	75	78	94	81	969
Finals	105	75	86	60	61	53	49	90	74	82	100	88	923
Meter Sets	18	12	68	26	17	10	5	10	1	5	19	11	202
PAYMENTS													
Payments on line													
Utility paid on line	2450	2200	2588	2249	2690	2604	2797	2834	2742	2382	2618	2686	30,840
ACH Payments	1274	1285	1300	1302	1322	1336	1336	1350	1365	1380	1377	1385	16,012
E-Bills	1358	1366	1375	1390	1406	1416	1435	1467	1474	1495	1506	1508	17,196
Payments Received Lobby/Mail													
CC Payments	286	548	760	392	293	294	230	389	960	1130	626	332	6,240
Cash Payments	683	659	666	646	587	538	415	562	556	590	673	668	7,243
Check Payments	3,599	3,680	3,815	3,819	3,988	4,005	3,949	4,088	3,867	3,933	2,368	2,279	43,390
Money Order Payments	0	0	1	0	1	0	0	0	0	0	1	0	3
Delinquent Accounts													
Delinquent Penalty	139	109	87	118	117	177	207	206	139	302	192	126	1,919
Cut Offs	56	96	68	118	117	120	115	122	97	124	185	126	1,344
Phone Calls	379	307	331	368	597	569	589	528	499	0	386	444	4,997
SERVICE													
Water / Sewer													
Water Service Orders	4	3	1	4	4	2	3	3	4	6	8	6	48
Sewer Service Orders	8	4	8	8	3	2	1	4	3	6	13	9	69
Amount Billed Water	\$95,858	\$92,442	\$83,785	\$83,303	\$85,851	\$86,320	\$90,486	\$85,240	\$87,170	\$90,511	\$102,042	\$97,847	\$1,080,853
Amount Billed Sewer	\$92,111	\$93,940	\$85,956	\$78,692	\$81,825	\$82,618	\$84,988	\$80,941	\$82,724	\$84,422	\$89,005	\$87,775	\$1,024,997
Damaged/Stuck Meters	57	25	45	13	39	1	18	17	32	19	23	5	294
Solid Waste													
Cans Delivered	16	13	13	12	13	16	3	9	11	11	23	15	155
Missed pickup	17	27	10	7	4	1	2	12	5	3	40	25	153
Damaged Cans	0	0	0	0	0	1	1	1	0	3	0	0	6
Other complaints	10	23	7	3	3	2	1	6	6	6	10	6	83
New Customers	23	28	25	20	18	14	8	26	16	14	27	24	243
Discontinued Service	10	8	7	5	5	0	2	6	5	6	4	4	62
Amount Billed	\$30,908	\$30,954	\$30,997	\$31,034	\$31,118	\$31,425	\$31,465	\$32,441	\$32,536	\$32,727	\$33,071	\$33,246	\$381,922
Gas													
Odor Complaints	5	2	8	8	19	11	4	11	7	2	5	2	84
Damaged / StuckMeters	10	31	30	33	33	22	22	83	50	22	8	15	359
Amount Billed	\$91,527	\$93,413	\$127,342	\$272,104	\$598,805	\$654,561	\$1,138,418	\$340,322	\$228,224	\$124,380	\$119,449	\$97,024	\$3,885,568
Misc Service Orders													
Other complaints	20	21	25	14	12	6	14	14	15	1	14	7	163
Total Utility/Trash Billing	\$310,404	\$310,748	\$328,080	\$465,132	\$797,599	\$854,925	\$1,345,357	\$538,944	\$430,653	\$332,039	\$343,567	\$315,892	\$6,373,341

City of Munford
Public Works Monthly Report

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	2021 Totals	PY Totals
Calls	39	129	84	87	92	70	88						589	
Water Calls/Leaks	3	8	12	16	11	16	16						82	
Sewer Calls/Leaks	7	13	12	10	27	18	19						106	
Gas Calls/Leaks	7	18	6	13	12	10	9						75	
Street/drainage/yard	0	0	2	3	35	20	3						63	
Water samples					13	10	10						13	
Cut-Offs	48	93	120	98	124	120	126						729	
Locates	264	332	623	555	363	423	338						2898	
Unread Meters	28	29	21	27	24	30	77						236	
Meters Repairs	21	91	62	51	34	39	47						345	
Sewer Taps	0	2	0	1	0	0	0						2	
Water Sets	10	4	6	6	5	5	14						50	
Gas Sets	6	11	12	3	0	11	7						50	
Munford	1	8	10	3	0	5	4						31	
Atoka	3	1	2	0	0	4	1						11	
Brighton	2	2	0	0	0	2	2						8	
Completed Work Orders	243	516	493	575	494	437	500						3258	
Water Pumped (millions)	24	28	24	27	30	31	30						194	
Treated Pumped to River	40	39	46	40	40	32	33						270	

**City of Munford
Police Department**

	2021												PY	
	21-Jan	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Totals	Totals
CITATIONS ISSUED	114	32	126	152	205	233	183						1045	1891
COURTESY CITATIONS ISSUED	74	27	41	76	79	91	80						468	1124
TRAFFIC STOPS	276	100	264	281	297	403	360						1981	3829
SPEEDING	69	21	61	91	107	146	91						586	1194
SEAT BELT	1	0	0	0	10	3	7						21	6
ARREST	24	17	29	29	39	38	48						224	380
ADULT - MALE	18	11	18	22	26	27	37						159	221
ADULT - FEMALE	5	4	11	5	10	10	11						56	104
JUVENILE - MALE	1	1	0	1	1	1	0						5	35
JUVENILE - FEMALE	0	1	0	1	2	0	0						4	20
WARRANT ARREST	5	4	4	2	5	6	11						37	57
DRUG ARREST	6	0	9	7	13	13	13						61	77
ALCOHOL ARREST	1	0	4	5	2	1	4						17	26
INCIDENT REPORTS	45	45	55	70	70	67	87						439	755
OFFICER INITIATED INCIDENTS	1111	702	1140	1080	1097	1200	1230						7560	12751
ACCIDENT REPORTS	6	12	11	15	16	13	12						85	192
MILES PATROLLED	12739	9595	12786	10562	11756	12953	15214						85605	145806
CALLS FOR SERVICE	717	489	687	749	716	826	872						5056	9019



Munford Fire Department Monthly Board Report - July 2021

Incidents	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	July 2021	Aug 2021	Sept 2021	Oct 2021	Nov 2021	Dec 2021	Total 2021	Total 2020
Structure Fires - Munford	0	1	0	0	0	0	0						1	9
Structure Fires - County	3	1	3	0	2	1	2						12	15
Grass Fire - Munford	0	0	0	0	0	0	2						2	9
Grass Fires - County	2	1	1	1	0	1	0						6	7
Vehicle Fires - Munford	0	1	0	1	2	0	0						4	4
Vehicle Fires - County	0	0	0	1	0	0	0						1	1
Vehicle Accidents - Munford	2	1	3	4	2	1	5						18	31
Vehicle Accidents - County	4	2	1	0	1	1	2						11	21
EMS Calls - Munford	40	62	57	53	43	65	48						368	608
EMS Calls - County	5	5	2	5	1	5	6						29	40
Other Incidents - Munford	21	25	17	11	16	16	24						130	180
Other Incidents - County	7	5	9	5	10	8	8						52	87
Mutual Aid Calls	15	12	11	10	11	12	17						88	128
Burn Permits	0	3	12	7	4	7	7						40	104
Total Calls - Munford	63	90	77	69	63	82	79						523	841
Total Calls - County	21	14	16	12	14	16	18						111	171
Total Calls - Department	84	104	93	81	77	98	97	0	0	0	0	0	634	1012

Department Staffing	Allocated	Filled	Vacant	On Leave
Full Time Positions	13	13	0	0
Part Time Positions	1	1	0	0
Reserves	30	9	21	0
Total Department Staffing	44	23	21	0

Vehicle Fleet Status	Days out of Service	Comments
Unit #1 (Chief)		
Unit # 2 (Captain)		
Inspector # 1 (Inspector)		
Med 8		
Rescue 8		
Engine 81		
Engine 88		
Brush Truck 81		
Brush Truck 82		
Tower 81		Can be used for Rescues

	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	YTD	Past Year
Payment Plan														
Current	26/2,165	4/377.50	9/745.50	47/4,155	6/392.50	22/1950	50/4885	6/378	5/340	6/450	14/1,057.5	37/2,675		
Past Due														

RENTALS														
Friday Night Skate	0	0	0	0	0	0	0	241		322	405	475		
Skate Parties	2	8	14	14	10	9	16	17	18	27	16	17		
Band Room	0	1	0	0	2	1	1	1	4	6	2	4		
Community Room	YMCA (M-F)	MMS wrestling	MMS wrestling	MMS wrestling	MMS wrestling	MMS wrestling	MMS wrestling			3	4	3	2	

SENIOR SERVICES														
Congregate Meals	0	0	0	0	0	0	0	0	0	0	0	0		
Home Delivery	115 Weekly	130 Weekly	130 Weekly	130 Weekly	130 Weekly	130 Weekly	130 Weekly	130 Weekly	130 Weekly	130 Weekly	130 Weekly	130 Weekly		

Vehicle Miles														
P&R-08 Chevy Ext. Cab	97,677	98,278	98,675	98,885	99,249	99,721	99,928	100,370	100,787	101,175	101,564	101,755		
P&R-15 Chevy 4Door	33,162	34,581	34,988	35,863	36,283	36,901	37,353	37,950	38,612	39,561	40,027	41,047		
CP-05 Chevy Single Cab		138,701	138,895	139,040	139,180	139,325	139,470	140,129	140,322	140,847	140,104	141,138		
P&R-08 Chevy Ext. Cab	106,281	106,360	106,442	106,480	106,922	107,222	107,534	107,745	108,021	108,446	108,575	108,795		
P&R-01' Expedition					171,405	171,641	171,786	171,891	171,982	172,143	172,217	172,623		

Equipment Hours														
Jacobsen Truckster	348	365	366	366	366	370	371	379	386	403	412	418		
ToroInfield Drag	1,467	1,489	1,500	1,502	1,502	1,502	1,510	1,533	1,558	1,579	1,582	1,589		
2014-61" Snapper	907	917	918	918	918	918	923	937	950	985	1,003	1,010		
2015-72" Snapper	562	575	577	577	577	577		597	607	612	620	658		
2015-61" Snapper-CP	723	738	749	749	749	749	752	771	784	806	823	829		
2012-72" Xmark	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,558	1,558	1,558	1,558		
Bad Boy	1,028	1,028	1,028	1,028	1,028	1,028	1,028	1,028	1,028	1,056	1,065	1,065		
Dixie Chopper	606	606	606	606	606	606	606	606	609	611	611	611		
JD4700 Tractor	3,830	3,830	3,830	3,830	3,830	3,830	3,839	3,840	3,840	3,841	3,842	3,842		
2021 Snapper61"											17	49		
Polaris SXS											603	653		

Sports Registration														
Basketball				507	507	507	507							
Cheerleading				46	46	0	0							
Flag Football							90	90	90					
Soccer							201	201	201			219		
Baseball							357	357	357			348		

Fall Sports-Practice begins August 16th

Cheer Camp	16
Soccer Camp	45
Arts & Crafts Camp	20
Nert Camp	20
Flag Football Camp	22
BaseballCamp	40

	PERMIT NO	DATE	LOCATION	R-C	NAME	TYPE OF PROJECT	SQUARE FOOTAGE	PROJECT VALUE	PERMIT FEE	
1	1298	07/09/21	392 CORBITT DR.	C	BELINDA LATTA	ACC. BLDG	48	\$2,100.00	\$100.00	
2	1299	07/09/21	263 BRYANNA LN	C	CRIS FORD	ACC. BLDG	600	\$16,000.00	\$100.00	
3	1300	07/12/21	7 WALKER MEADOWS	C	TRINITY RETIREMENT	TOWN HOME	2,343	\$165,000.00	\$422.00	
4	1301	07/12/21	9 WALKER MEADOWS	C	TRINITY RETIREMENT	TOWN HOME	2,343	\$165,000.00	\$422.00	
5	1302	07/12/21	11 WALKER MEADOWS	C	TRINITY RETIREMENT	TOWN HOME	2,343	\$165,000.00	\$422.00	
6	1303	07/12/21	13 WALKER MEADOWS	C	TRINITY RETIREMENT	TOWN HOME	2,343	\$165,000.00	\$422.00	
7	1304	07/12/21	15 WALKER MEADOWS	C	TRINITY RETIREMENT	TOWN HOME	2,343	\$165,000.00	\$422.00	
8	1305	07/12/21	17 WALKER MEADOWS	C	TRINITY RETIREMENT	TOWN HOME	2,343	\$165,000.00	\$422.00	
9	1306	07/12/21	19 WALKER MEADOWS	C	TRINITY RETIREMENT	TOWN HOME	2,343	\$165,000.00	\$422.00	
10	1307	07/12/21	21 WALKER MEADOWS	C	TRINITY RETIREMENT	TOWN HOME	2,343	\$165,000.00	\$422.00	
11	1308	07/13/21	208 MCCULLOUGH CIR.	R	GEORGE YOUNG	ACC. BLDG	600	\$13,000.00	\$100.00	
12	1309	07/16/21	LOT #7 MARSHALL	R	JEREMY REEVES	NEW S.F. DWELLING	3297	\$231,000.00		\$554.00
13	1310	07/16/21	122 EGYPT RD.	R	DAVID MANLEY	ACC. BLDG	120	\$3,600.00		\$100.00
14	1311	07/16/21	532 WOOTEN OAKS	C	JOHN BARCLAY	NEW S.F. DWELLING	4546	\$319,000.00	\$730.00	
15	1312	07/20/21	1321 JOE JOYNER	R	CATHY MULLINAX	FENCE & ACC BLDG	480	\$20,000.00		\$200.00
16	1313	07/23/21	183 MURIEL LN.	C	JOE SUN	POOL	N/A	\$40,000.00	\$100.00	
17	1314	07/23/21	931 MAPLE HILL	C	WENDY ORMAN	FENCE & PERGOLA	N/A	\$15,000.00	\$125.00	
18	1315	07/27/21	120 PEGGY ANN	C	PHILIP GREGOR	ADDITION	N/A	N/A		\$100.00
19	1316	07/29/21	327 COLONIAL HGTS.	C	D-R HORTON	NEW S.F. DWELLING	2029	\$143,000.00	\$378.00	
20	1317	07/29/21	LOT 23 COLONIAL HGTS.	C	D-R HORTON	NEW S.F. DWELLING	2296	\$161,000.00	\$414.00	
21	1318	07/29/21	LOT 36 COLONIAL HGTS.	C	D-R HORTON	NEW S.F. DWELLING	2183	\$153,000.00	\$398.00	
22	1319	07/29/21	322 COLONIAL HGTS.	C	D-R HORTON	NEW S.F. DWELLING	2467	\$173,000.00	\$438.00	
23	1320	07/29/21	330 COLONIAL HGTS.	C	D-R HORTON	NEW S.F. DWELLING	2269	\$161,000.00	\$414.00	
24	1321	07/29/21	344 COLONIAL HGTS.	C	D-R HORTON	NEW S.F. DWELLING	2183	\$153,000.00	\$398.00	
									\$7,071.00	\$954.00

Total

\$2,923,700.00

\$8,025.00

C - CITY LIMITS

Complaints 5

Building Permits 24

R - REGION

Inspections 43

Sign permits

Certificate Of Occupancy 5

Use & Occupancy Permits 2

PREFORMANCE BOND

WALKERS MEADOW

CENTRAL PARK

2018

Building Inspector



Munford-Tipton County Memorial Library

1476 Munford Avenue

Munford, TN 38058

(901) 837-2665

www.munford.com

July 2021 Library Report



Overview:

- The library has sold **\$202.65** in books with the ongoing book sale.
- The library has collected **\$18.15** in library fines, overdue fees, and lost items.
- The monthly collection for copies and faxing was **\$280.35**.
- The library earned \$120 in donations. \$50 was in memory of Sandra Marcy, \$50 in memory of D.W. Fletcher Jr. and \$20 was an in-kind donation.
- The Library had **182** people use our computers and **110** requiring computer help. In addition we had **223** use the Wi-Fi. The library had **797** reference questions asked and answered.
- Library staff provided **20** one-on-one technology device sessions lasting more than 10 minutes.
- The Library has gained **54** new users, with **2,158** materials checked out (including books, movies, audio, R.E.A.D.S circulation, etc.). We have a total of **4,331** patrons.
- Through Interlibrary Loan **19** books were loaned out, and **42** were borrowed.

- ❖ Tennessee R.E.A.D.S. had **986** books checked out.
- ❖ Lindsey was used as a Notary Public **11** times.
- ❖ The Library had **1** volunteer.
- ❖ The adult book club met, there were **5** people in attendance
- ❖ Virtual Story Times were posted to Facebook. Staff reads a book and posts the video to Facebook. This is part of our Summer Reading Program this year. We posted **4** videos in June with **187** views.
- ❖ The Library staff made take home crafts for children to. **70** crafts were picked up from the Library.
- ❖ The Library had many passive program displays for July, including: Fishin' for a Good Book display, Color your own Bookmark, Intrigued by the First Line?, Color your own bookmark, Staff Recommendations, Book Spotlight. **25** patrons participated in these passive programs.
- ❖ We continue to offer curbside services to patrons. **3** patrons were assisted curbside.
- ❖ The 2021 Summer Reading Challenge started on June 1st. There are currently 91 participants with 1,431 hours read thus far. This challenge will continue through August 6th.

Munford-Tipton County Public

Monthly Report

June 2021

PHYSICAL COLLECTION											LOCAL ELECTRONIC COLLECTION (Advantage, etc.)		Current Balance
Material Type		Beginning	Added	Deleted	Balance		Beginning	Added	Deleted	Balance			
Print Materials	Locally Owned	7,610	24	4	7,630	Regionally Owned	10,297	3	0	10,300	Locally Owned	E-books	0
Audio Materials		396	0	0	396		1,630	0	0	1,630		Audio Downloadable	0
Video Materials		495	0	39	456		607	0	30	577		Video Downloadable	0
Other Materials		0	0	0	0		0	0	0	0		TOTAL	0
TOTAL		8,501	24	43	8,482		12,534	3	30	12,507		TOTAL PHYSICAL COLLECTION	20,989

Electronic Circulation-READS includes Advantage & other local e collections		Physical Circulation Book & Non-Book		CIRCULATION TOTALS - Auto Fill (all formats - Physical & Electronic)	
Adult **	789	Adult	512	Adult (includes number from libguides **4.4)	1,301
Children **	72	Children	530	Children (includes number from libguides **4.5)	602
Total	861	Total	1,042	Total for All Circulation	1,903

Unique Users 124

Title VI Survey Information		Library Services		In-Person Programs Offered			
White	29	Library Visits	620	Adult	Young Adult	Children	
Black	0	Reference Transactions	606	Inside the Library	6	1	3
American Indian-Alaska Native	0	Computer Users	338	Outside the Library	0	0	0
Hispanic or Latino of any race	1	Wireless Sessions	206	Total	6	1	3
Native Hawaiian/Pacific Islander	0	Website Visits	0	In-Person Programs Attendance			
Asian	0	Hotspots/MiFi	0	Adult	Young Adult	Children	
Other	1			Inside the Library	42	7	57
Two or more races	1	Local Database Usage	0	Outside the Library	0	0	
Total	32	Tech Training/help	0	Total	42	7	57

Borrowers	Current Balance
Adult Borrowers >14 yrs old	3,335
Children Borrowers <14 yrs old	942
Total Borrowers	4,277

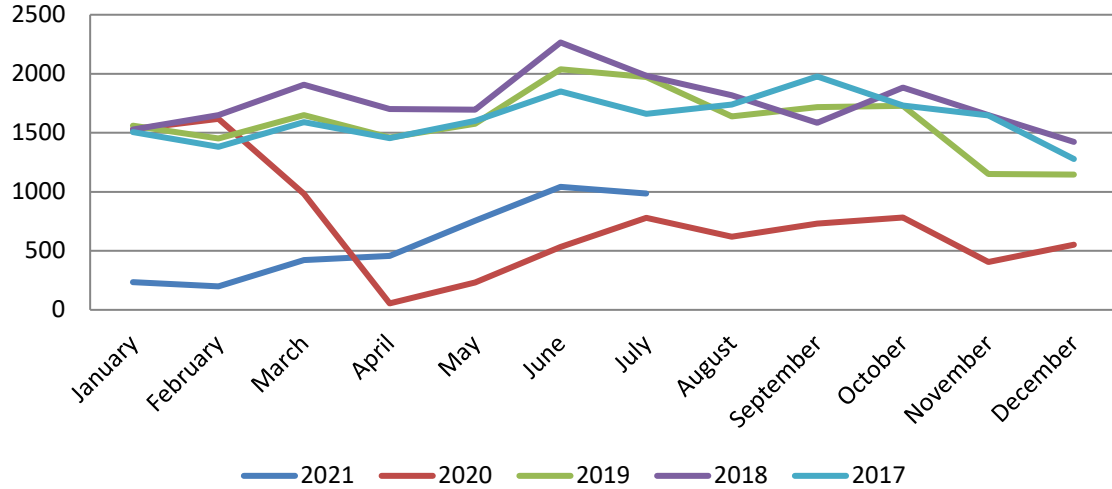
Live Virtual Programming	
Live Virtual Programs	0
Views of Live Virtual Programs	0
On-Demand Views	0

Recorded Programming	
Recorded Programs	4
Views of Recorded Programs	367

Resource Sharing	
ILL - Borrowed	34
ILL - Loaned	14

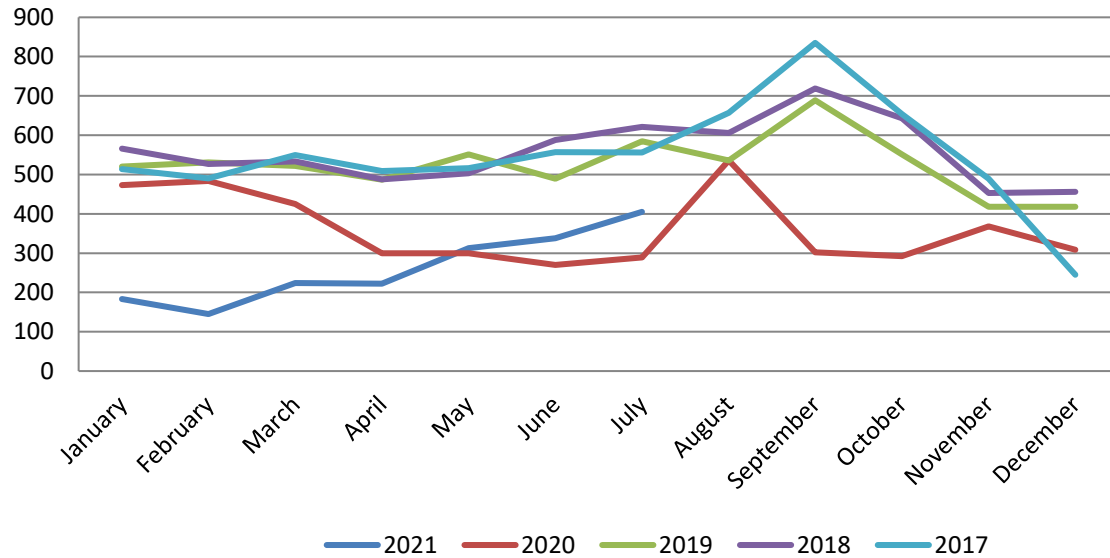
TOTAL PROGRAMS	14
TOTAL PROGRAM ATTENDANCE	473

Circulation Growth 2017-2021



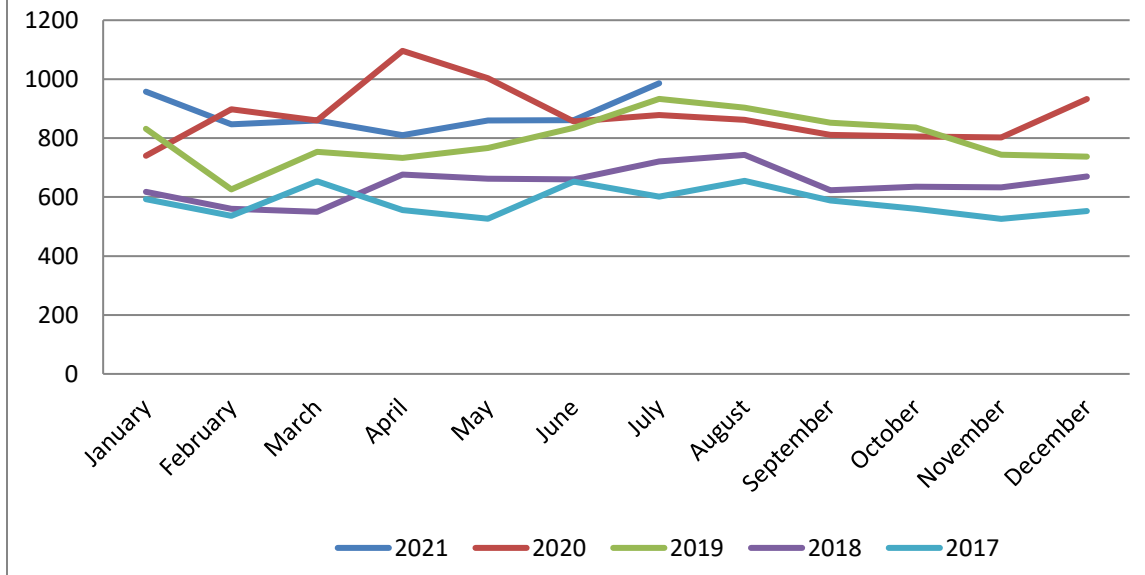
* As of 7/31/2021

Computer Usage 2017-2021



* As of 7/31/2021

Tennessee R.E.A.D.S Circulation



*** As of 7/31/2021**



CITY OF MUNFORD

PROCLAMATION

WHEREAS the tragedy of drug overdose deaths continues to affect too many Tennessee families with more than 3,000 deaths from drug overdose in 2020: and

WHEREAS drug overdose and accidental or intentional deaths associated with overdose are preventable through intervention, training, naloxone distribution, education, and outreach; and

WHEREAS individuals who suffer an overdose and survive can be connected with treatment services, successfully complete a program, and live a life of recovery from substance abuse disorder; and

WHEREAS countless Tennesseans have done just that and today proudly serve their state increasing the resiliency, recovery, and independence of their neighbors through overdose prevention, substance use treatment, and countless other fruitful initiatives; and

WHEREAS International Overdose Awareness Day is an opportunity for all Tennesseans to stand beside those who have lost loved ones to an overdoes and those who have a substance use disorder and are diligently working toward recovery; and

NOW, therefore, I, Dwayne Cole, Mayor of the City of Munford, Tennessee, and on behalf of our governing body and all citizens, do hereby proclaim August 31, 2021, as

Overdose Awareness Day

In Tennessee and encourage all citizens to join me in this worthy observance.

Dated this _____ day of August 2021

Dwayne Cole, City Mayor

Sherry Yelvington, City Recorder

ORDINANCE 2021-07-01

AN ORDINANCE TO AMEND THE MUNFORD MUNICIPAL ZONING MAP TO REZONE PROPERTY AT 410 MUNFORD AVENUE (JAMES HARKNESS PROPERTY) FROM R-3 (HIGH DENSITY RESIDENTIAL) DISTRICT TO B-2 (GENERAL BUSINESS) DISTRICT

WHEREAS, Sections 13-7-201 through 13-7-210 of the *Tennessee Code Annotated* empowered the City of Munford to enact the Munford Zoning Ordinance and Official Zoning Map, and provide for its administration and enforcement; and,

WHEREAS, the Board of Mayor and Aldermen deems it necessary, for the purpose of promoting the health, safety, prosperity, morals, and general welfare of the City to amend the Official Zoning Map; and,

WHEREAS, the Munford Planning Commission has reviewed said proposed zoning amendment pursuant to Sections 13-7-203 and 13-7-204 of the *Tennessee Code Annotated*; and,

WHEREAS, the Munford Board of Mayor and Aldermen has given due public notice on said amendment and has held public hearing; and,

WHEREAS, all the requirements of Section 13-7-201 through 13-7-210 of the *Tennessee Code Annotated*, with regard to the amendment of the Munford Municipal Zoning Ordinance by the Planning Commission and subsequent action of the Munford Board of Mayor and Aldermen, have been met.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF MUNFORD:

SECTION 1. That the following described property be rezoned from R-3 (High Density Residential) District to B-2 (General Business) District:

Parcel 10.00 on Tipton County Tax Map 111.

Beginning at a point, said point being the northwestern most corner of Parcel 10.00 on Tipton County Tax Map 111; thence moving in an easterly direction along the northern boundary of Parcel 10.00 to a point, said point being the northeastern most corner of Parcel 10.00; thence moving in a southerly direction along the eastern boundary of Parcel 10.00 to a point, said point being the southeastern most corner of Parcel 10.00; thence continuing in a southerly direction along a projected line to a point, said point being the intersection of said projected line and the centerline of

Munford Avenue; thence moving in a northwesterly direction along the centerline of Munford Avenue to a point, said point being the intersection of the centerline of Munford Avenue and a southerly projected line from the southwestern most corner of Parcel 10.00; thence moving in a northerly direction along said projected line to a point, said point being the southwestern most corner of Parcel 10.00; thence moving in a northerly direction along the western boundary of Parcel 10.00 to the point of beginning.

SECTION 2. BE IT FURTHER ORDAINED that this Ordinance shall become effective immediately upon its passage after second and final reading, this ordinance shall take effect from and after its passage, the welfare of the city requiring it.”

Passed First Reading

Mayor

Passed Second Reading

City Recorder

ORDINANCE: 2021-08-01

**AN ORDINANCE OF THE CITY OF MUNFORD, TENNESSEE
AMENDING THE ANNUAL OPERATING BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2020
AND ENDING JUNE 30, 2021**

WHEREAS, the City of Munford adopted the fiscal year 2020-2021 budget by passage of Ordinance: 2020-04-01; and

WHEREAS, *Tennessee State Constitution* Section 24 of Article 11, states no public monies shall be expended except pursuant to appropriations made by law; and

WHEREAS, the City of Munford’s General Operating Fund has experienced increased tax revenues as well as an increase in sports and activities since COVID restrictions released, this combination increases revenues in total of \$282,814. Expenses have also increased by \$151,818 to include capital outlay purchases, salary increase, and larger than expected cost to obtain ROW for STP project. The net result is a surplus of \$130,996.

WHEREAS, the revenues for the General Fund will be higher and expenses for the same will be higher than anticipated; now

THEREFORE, BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF MUNFORD, TENNESSEE THAT CHANGES BE MADE TO THE FISCAL YEAR 2018-2019 BUDGET AS FOLLOWS:

SECTION 1. ORDINANCE: 2020-04-01 is hereby amended by increasing General Fund revenues by \$282,814 and increasing General Fund expenses by \$151,818.

SECTION 2. The Board of Mayor and Aldermen of the City of Munford authorize the City Recorder to make said changes in the accounting system.

THIS ORDINANCE SHALL TAKE EFFECT IMMEDIATELY UPON FINAL PASSAGE, THE WELFARE OF THE CITY REQUIRING IT.

Passed First Reading

Mayor Dwayne Cole

Passed Second Reading

City Recorder

ORDINANCE: 2021-08-02

**AN ORDINANCE OF THE CITY OF MUNFORD, TENNESSEE
AMENDING THE ANNUAL STATE STREET AID FUND BUDGET FOR THE FISCAL YEAR BEGINNING
JULY 1, 2020 AND ENDING JUNE 30, 2021**

WHEREAS, the City of Munford adopted the fiscal year 2020 -2021 budget by passage of Ordinance: 2020-04-01; and

WHEREAS, *Tennessee State Constitution* Section 24 of Article 11, states no public monies shall be expended except pursuant to appropriations made by law; and

WHEREAS, the City of Munford's State Street Aid Fund has seen increases in State Shared Tax revenues, additional funds borrowed for paving, an increase in expenses to include repairs to Park Street, the net result is an increase in revenues and expenses and net loss of \$56,367; and

WHEREAS, the revenues for the State Street Aid Fund will be higher and expenses for the same will be higher than anticipated; now

THEREFORE, BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF MUNFORD, TENNESSEE THAT CHANGES BE MADE TO THE FISCAL YEAR 2018 - 2019 BUDGET AS FOLLOWS:

SECTION 1. ORDINANCE: 2020-04-01 is hereby amended by increasing State Street Aid Fund revenues by \$112,653 and increasing State Street Aid expenses by \$200,556.

SECTION 2. The Board of Mayor and Aldermen of the City of Munford authorize the City Recorder to make said changes in the accounting system.

THIS ORDINANCE SHALL TAKE EFFECT IMMEDIATELY UPON FINAL PASSAGE, THE WELFARE OF THE CITY REQUIRING IT.

Passed First Reading

Mayor Dwayne Cole

Passed Second Reading

City Recorder

ORDINANCE: 2021-08-03

**AN ORDINANCE OF THE CITY OF MUNFORD, TENNESSEE
AMENDING THE ANNUAL DRUG FUND BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1,
2020 AND ENDING JUNE 30, 2021**

WHEREAS, the City of Munford adopted the fiscal year 2020-2021 budget by passage of Ordinance: 2020-04-01; and

WHEREAS, *Tennessee State Constitution* Section 24 of Article 11, states no public monies shall be expended except pursuant to appropriations made by law; and

WHEREAS, the City of Munford's Drug Fund has increased revenue in the 2020-2021 due to a higher number of seized forfeitures and court revenues; and has increased expenses due to the purchase of a printer and scanner for the squad room; and

WHEREAS, the revenues for the Drug fund will be the higher and expenses for the same will be higher than anticipated; the net result will be a surplus of \$3,359.

THEREFORE, BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF MUNFORD, TENNESSEE THAT CHANGES BE MADE TO THE FISCAL YEAR 2020-2021 BUDGET AS FOLLOWS:

SECTION 1. ORDINANCE: 2020-04-01 is hereby amended by increasing Drug Fund revenues by \$6,212 and increasing expenses by \$2,853.

SECTION 2. The Board of Mayor and Aldermen of the City of Munford authorize the City Recorder to make said changes in the accounting system.

THIS ORDINANCE SHALL TAKE EFFECT IMMEDIATELY UPON FINAL PASSAGE, THE WELFARE OF THE CITY REQUIRING IT.

Passed First Reading

Mayor Dwayne Cole

Passed Second Reading

City Recorder

ORDINANCE: 2021-08-04

**AN ORDINANCE OF THE CITY OF MUNFORD, TENNESSEE
AMENDING THE ANNUAL SOLID WASTE FUND BUDGET FOR THE FISCAL YEAR BEGINNING
JULY 1, 2020 AND ENDING JUNE 30, 2021**

WHEREAS, the City of Munford adopted the fiscal year 2020-2021 budget by passage of Ordinance: 2020-04-01; and

WHEREAS, *Tennessee State Constitution* Section 24 of Article 11, states no public monies shall be expended except pursuant to appropriations made by law; and

WHEREAS, the City of Munford's Solid Waste Fund has reduced revenue and expenses in the 2020-2021 due to service issues and price increases; and

WHEREAS, the revenues for the Solid Waste fund will be the lower and expenses for the same will be lower than anticipated; the net result will be a surplus of \$10,324.

THEREFORE, BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF MUNFORD, TENNESSEE THAT CHANGES BE MADE TO THE FISCAL YEAR 2020-2021 BUDGET AS FOLLOWS:

SECTION 1. ORDINANCE: 2020-04-01 is hereby amended by decreasing Solid Waste Fund revenues by \$20,709 and decreasing expenses by 19,027.

SECTION 2. The Board of Mayor and Aldermen of the City of Munford authorize the City Recorder to make said changes in the accounting system.

THIS ORDINANCE SHALL TAKE EFFECT IMMEDIATELY UPON FINAL PASSAGE, THE WELFARE OF THE CITY REQUIRING IT.

Passed First Reading

Mayor Dwayne Cole

Passed Second Reading

City Recorder

ORDINANCE: 2021-08-05

AN ORDINANCE TO AMEND THE TEXT OF THE MUNFORD MUNICIPAL CODE, (PROPERTY MAINTENANCE REGULATIONS), TITLE 13, SECTION 105 (WEEDS/GRASS)

WHEREAS, the Board of Mayor and Aldermen deems it necessary, for the purpose of promoting the health, safety, prosperity, morals, and general welfare of the City to amend the Municipal Code; and

WHEREAS, the Board of Mayor and Aldermen have discussed and reviewed proposed amendment; and,

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF MUNFORD:

SECTION 1. That the following section of Title 13, Section 105, last paragraph is to be amended as follows:

If the charges are not paid within the specified time, these charges shall be placed on the tax rolls of the municipality as a lien and shall be added to property tax bills to be collected at the same time and in the same manner as property taxes are collected. If the owner fails to pay the costs, they may be collected at the same time and in the same manner as delinquent property taxes are collected and shall be subject to the same penalty and interest as delinquent property taxes.

SECTION 2. BE IT FURTHER ORDAINED that this Ordinance shall become effective immediately upon its passage after second and final reading, this ordinance shall take effect from and after its passage, the welfare of the city requiring it.

Passed First Reading

Mayor

Passed Second Reading

City Recorder

RESOLUTION: 2021-08-01

CITY OF MUNFORD, TENNESSEE

ADOPTION OF SCHEDULE OF CONNECTION AND OTHER MISCELLANEOUS FEES FOR WATER, SEWER AND NATURAL GAS.

WHEREAS, the City of Munford, Tennessee is adopting the Schedule of Connection and other miscellaneous fees for Water, Sewer and Natural Gas, and

NOW, THEREFORE BE IT RESOLVED by the Board of Mayor and Aldermen of the City of Munford that the following Schedule of Connection and Miscellaneous Fees are hereby adopted.

Schedule of Connection and Other Miscellaneous Fees for non-payment and reconnection for Water, Sewer, and Natural Gas

CONNECTION FEES

Water	\$80
Sewer	\$80
Natural Gas	\$80
Solid Waste	\$0
Realtors/Landlords	\$50

MISCELLANEOUS NON-PAYMENT AND RECONNECTION FEES

Delinquent Service Penalty	\$50
After Hours Fee	\$50

RETURNED CHECK FEE

A charge of \$30 or 1% of the amount of the check, whichever is greater, shall be assessed against the maker or drawer of any check/bank draft not paid because the maker or drawer did not have sufficient funds on deposit with the financial institution, or the draft, check or order has an incorrect or insufficient signature thereon.

These fees will go into effect on August 24, 2021.

READ and ADOPTED this the _____ day of _____, 2021.

Mayor Dwayne Cole

Sherry Yelvington, City Recorder

RESOLUTION NO. 2021-08-02

RESOLUTION AUTHORIZING THE EXECUTION, TERMS, ISSUANCE, SALE, AND PAYMENT OF NOT TO EXCEED \$1,529,630 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021, OF THE CITY OF MUNFORD, TENNESSEE, AND PROVIDING THE DETAILS THEREOF

WHEREAS, the City of Munford, Tennessee (the "Municipality" or the "City"), pursuant to resolutions adopted by the Board of Mayor and Aldermen (the "Board"), of the Municipality, has heretofore entered into that certain Loan Agreement, dated March 14, 2017, in the original principal amount of \$1,811,806, by and among The Public Building Authority of the City of Clarksville, Tennessee (the "Authority"), First Horizon Bank, Nashville, Tennessee (the "Bank"), and the City;

WHEREAS, the proceeds of the 2017 Loan were used for the purpose of (i) financing the acquisition and equipping of a fire truck, the acquisition of all property real and personal appurtenant thereto and connected with such work, and paying all legal, fiscal, administrative, planning, and engineering costs incident thereto; (ii) prepaying a portion of the outstanding principal of an outstanding variable rate loan, evidenced by a Loan Agreement, dated May 12, 2016, in the original principal amount of \$2,000,000 (the "2016 Loan"), the proceeds of the 2016 Loan having been used to finance gas system improvements; and, (iii) to pay costs incident to the issuance of the Bond and the loan of the proceeds thereof to the City (collectively, the "Project");

WHEREAS, the 2017 Loan is outstanding in the principal amount of \$1,510,000, and matures May 1, 2022 through May 1, 2036 (the "Outstanding Indebtedness");

WHEREAS, the Municipality desires to prepay the Outstanding Indebtedness in order to lower the rate of interest payable on the 2017 Loan;

WHEREAS, the Outstanding Indebtedness evidenced by the Loan Agreement may be prepaid in whole at the price of 101% upon proper notice;

WHEREAS, the Board of the Municipality has determined that it is in the best interests of the Municipality to now prepay such Outstanding Indebtedness on the earliest practicable date;

WHEREAS, the Municipality is authorized by Title 9, Chapter 21, Tennessee Code Annotated, as amended (the "Act"), to issue and sell refunding bonds for the purpose of prepaying the Outstanding Indebtedness prior to its maturity;

WHEREAS, a plan of refunding for the Outstanding Indebtedness and a request to sell the refunding bonds by negotiated sale have been submitted to the Director of the Division of Local Government Finance for review as required by Sections 9-21-903, and 9-21-910, respectively, Tennessee Code Annotated, as amended, and the Director of the Division of Local Government Finance has issued a report thereon;

WHEREAS, the Board finds that it is now, therefore, necessary and desirable to provide for the execution, terms, issuance, sale, and payment of not to exceed \$1,529,630 General Obligation Refunding Bonds, Series 2021 (the "Bonds"); and,

WHEREAS, it is necessary to authorize the form of, terms, and execution of, an agreement for the purchase of the Bonds (the "Bond Purchase Agreement"), to be entered into by and between the Municipality and a bank (the "Purchaser"), in connection with the purchase of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF MUNFORD, TENNESSEE, AS FOLLOWS:

Section 1. Authority. The Bonds herein authorized shall be issued pursuant to Title 9, Chapter 21, Tennessee Code Annotated, as amended, and other applicable provisions of law.

Section 2. Definitions. Without limiting any other definitions of terms and words in other sections of this Resolution, the following words and terms shall have the meanings indicated unless otherwise plainly apparent from the context:

"Act" means Title 9, Chapter 21, Tennessee Code Annotated, as amended.

"Authorized Representative of the Municipality" means the then Mayor or the then City Recorder of the Municipality, authorized by resolution or by law to act on behalf of and bind the Municipality.

"Board" means the Board of Mayor and Aldermen of the Municipality.

"Bond" means individually, or "Bonds" means collectively, the General Obligation Refunding Bonds, Series 2021, of the Municipality authorized by this Resolution of the Board.

"Bond Counsel" means an attorney or firm of attorneys recognized as having experience in matters relating to the issuance of municipal obligations.

"Bond Purchase Agreement" means that certain Bond Purchase Agreement, dated the date of the sale of the Bonds, between the Municipality and the Purchaser.

"Bond Registrar" means the City Recorder of the Municipality, or his or her successor, or successors hereafter appointed in the manner provided in this Resolution.

"City Recorder" means the duly appointed, qualified, and acting City Recorder of the Municipality, or his or her successors.

"Closing Date" means the date of delivery and payment of the Bonds.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the United States Department of the Treasury promulgated thereunder, as in effect on the date of issuance of the Bonds and as hereafter amended, supplemented, or revised insofar as such amendments, supplements, or revisions shall pertain to or affect the Bonds.

"Interest Payment Date" means each date on which interest shall be payable on any of the Bonds, according to their respective terms so long as any of the Bonds shall be Outstanding.

"Mayor" means the duly elected, qualified, and acting Mayor of the Municipality, or his or her successors.

"Owner", when used with reference to the Bonds, means any entity who shall be the registered owner of any then outstanding Bond or Bonds.

"Principal Payment Date" means such date on which principal shall be payable on any of the Bonds, according to their respective terms so long as any of the Bonds shall be outstanding.

"Resolution" means this Resolution, as supplemented and amended.

"Scheduled Put Option Date" means initially the tenth anniversary of the date of the closing of the Bonds, subject to extension as set forth in Section 5(b) hereof.

Section 3. Authorization. For the purpose of providing funds to prepay the Outstanding Indebtedness, including the premium thereon, and to pay costs of issuance in connection with the Bonds, there is hereby authorized to be issued general obligation refunding bonds of the Municipality in the aggregate principal amount of not to exceed \$1,529,630. No Bonds may be issued under the provisions of this Resolution except in accordance herewith. The Board hereby finds that it is advantageous to the Municipality to issue the Bonds to prepay the Outstanding Indebtedness, including the 1% premium thereon, and to pay costs in connection with the issuance of the Bonds.

Section 4. Form of Bonds; Execution. (a) The Bonds are issuable only as fully registered bonds, without coupons. All Bonds issued under this Resolution shall be substantially in the form set forth in Exhibit "A" attached hereto, and by this reference incorporated herein as fully as though copied, with such appropriate variations, omissions, and insertions as are permitted or required by this Resolution, the blanks therein to be appropriately completed when the Bonds are prepared, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto or as otherwise desired by the Municipality. The Bonds shall be numbered consecutively from one upwards.

(b) The Bonds shall be executed in such manner as may be prescribed by applicable law in the name, and on behalf, of the Municipality with the manual signature of the Mayor and attested with the manual signature of the City Recorder. The Bonds shall not be valid for any purpose unless authenticated by the manual signature of the Bond Registrar on the certificate set forth on the Bonds.

(c) In the event any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes as if he or she had remained in office until such delivery. Any Bond may bear the signature of such individuals who, at the actual time of the execution of such Bond, were the proper officers of the Municipality to sign such Bond, although on the date of the adoption by the Municipality of this Resolution, such individuals may not have been such officers.

Section 5. Terms, Payment, and Certain Other Provisions of the Bonds. (a) The Bonds shall be designated "General Obligation Refunding Bonds, Series 2021". Each Bond shall be dated the date of issuance and delivery, or such other date as the Authorized Representatives of the Municipality executing the Bonds shall determine; shall be sold at the price of par; shall bear interest from the date thereof at a rate or rates to be hereafter determined by the officials of the Municipality executing the Bonds when said Bonds are sold, but not exceeding 2.38% per annum, such interest being payable semiannually on the first day of May and November of each year, commencing November 1, 2021; and, shall be payable on the first day of May in the principal amounts set forth in the Bond Purchase Agreement, with a final maturity date of May 1, 2036. If the Bonds are issued through the Tennessee Municipal Bond Fund ("TMBF"), fixed rate loan program, the rate of interest will include an annual fee equal to 15 basis points (0.15%), payable to TMBF by the bank, to be paid from each periodic payment of interest on the Bonds, based on the outstanding principal amount of the Bonds.

In the event that any amount payable on any Bond as interest shall at any time exceed the rate of interest lawfully chargeable thereon under applicable law, then any such excess shall, to the extent of such excess, be applied against the principal of such Bond as a prepayment thereof without penalty, and such excess shall not be considered to be interest.

The principal of, and all installments of interest on, any Bond shall bear interest from and after their respective due dates at a rate of interest equal to the rate of interest payable on the principal of such Bond. 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.

(b) Interest on the Bonds shall be payable by wire transfer, electronic means, or by check or other form of draft of the Bond Registrar, deposited by the Bond Registrar in the United States mail, first class postage prepaid, in sealed envelopes, addressed to the Owner of such Bonds, as of the applicable Interest Payment Date, at its address as shown on the Registration Books of the Municipality maintained by the Bond Registrar as of the close of business fifteen (15) calendar days preceding the next Interest Payment Date. All payments of the principal of and interest on the Bonds shall be made in any coin or currency of the United States of America which, on the date of payment thereof, shall be legal tender for the payment of public and private debts.

(b) The Purchaser, at its sole option, may (i) extend the Scheduled Put Option Date for purposes of the Bonds for the remaining term of the Bonds, upon such terms as may be mutually agreed upon by the Purchaser, the City, and the Tennessee Municipal Bond Fund (the "Administrator"), or (ii) put the Bonds to the City for purchase on such Scheduled Put Option Date; provided, however, unless on or before one hundred eighty (180) days prior to the Scheduled Put Option Date, the Purchaser shall have notified the City and the Administrator, in writing, that it intends to put the Bonds to the City for purchase on the next Scheduled Put Option Date, then the Purchaser shall be obligated to extend the Scheduled Put Option Date for the remaining term of the Bond from the then stated Scheduled Put Option Date.

If the Purchaser elects (or is deemed to have elected) to extend the Scheduled Put Option Date, its obligation to do so shall nevertheless be conditioned on no default under the Bonds existing on the Scheduled Put Option Date.

(c) The Board of the City understands and is aware that the Purchaser has the option to put the Bond for purchase to the City during the term of the Bonds (the "Put Option"), at certain intervals upon not less than one hundred eighty days' written notice to the City, the Administrator, and the City.

The Board is aware of the risks and benefits associated with the Bonds and the Put Option. The Board finds that the repayment structure of the Bonds (including the Put Option) is in the public interest of the City.

The Board further agrees that it is willing to pay additional issuance costs associated with the refunding of the Bonds in the event the Put Option is exercised by the Purchaser. In the event that the Put Option is exercised by the Purchaser, and the City is unable to pay the Bonds in full on such date and no subsequent holder can be determined, the Board commits to refund the Bonds in the following manner:

(x) the Board shall submit a plan of refunding to the Comptroller or Comptroller's designee;

(y) the final maturity of the refunding debt obligation will not extend beyond the final maturity of the original Bonds; and,

(z) the debt service structure of the refunding debt obligation will be substantially similar to or more declining than the debt structure of the original Bonds.

The Board has not retained an independent municipal advisor in connection with the issuance of the Bonds. The Board understands and acknowledges that the Purchaser does not owe a fiduciary duty to the City and that the Purchaser is acting for its own business and commercial interests. The Board has consulted with such advisors and experts as it deems appropriate before the consideration and adoption of this Resolution.

Section 6. Redemption. The Bonds shall not be subject to redemption in whole during the first five years from the date of closing. Thereafter, the Bonds shall be subject to redemption, in whole, at the option of the City, upon thirty (30) days written notice to the Purchaser, at the price of par plus accrued interest to the date of redemption.

Provided, further, the Municipality may pay additional principal payments on the Bonds upon fifteen (15) calendar days' written notice to the Purchaser; provided, however, no more than twenty percent (20%) of the outstanding principal of the Bonds in addition to the regular principal payment may be paid in any twelve month period.

Section 7. Registration, Negotiability, and Payment. The City Recorder of the Municipality is hereby appointed the Bond Registrar and paying agent (the "Bond Registrar"), and as such shall establish and maintain suitable books (the "Registration Books"), for recording the registration, conversion, and payment of the Bonds, and shall also perform such other duties as may be required in connection with any of the foregoing. The Bond Registrar is hereby authorized to authenticate and deliver the Bonds to the original purchaser thereof, or as it may designate, upon receipt by the Municipality 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 Bonds to be transferred in proper form with proper documentation as herein described. The Bonds shall not be valid for any purpose unless authenticated by the Bond Registrar by the manual signature of the Bond Registrar on the certificate set forth in Exhibit "A" hereto. The Bonds shall be fully registered as to both principal and interest and shall be fully negotiable upon proper endorsement by the registered owner thereof. No transfer of any Bonds shall be valid unless such transfer is noted upon the Registration Books and until such Bond is surrendered, cancelled, and exchanged for a new Bond which shall be issued to the transferee, subject to all the conditions contained herein.

Section 8. Transfer of Bonds. (a) Each Bond shall be transferable only on the Registration Books maintained by the Bond Registrar at the office of the Bond Registrar, upon the surrender for cancellation thereof at the office of the Bond Registrar, together with an assignment of such Bond duly executed by the Owner thereof or its attorney or legal representative, and upon payment of the charges hereinafter provided, and subject to such other limitations and conditions as may be provided therein or herein. Upon the cancellation of any such Bond, the Bond Registrar shall, in exchange for the surrendered Bond or Bonds, deliver in the name of the transferee or transferees a new Bond or Bonds of authorized denominations, of the same aggregate principal amount and maturity and rate of interest as such surrendered Bond or Bonds, and the transferee or transferees shall take such new Bond or Bonds subject to all of the conditions herein contained.

(b) The Municipality and the Bond Registrar may deem and treat the entity in whose name any Bond shall be registered upon the Registration Books maintained by the Bond Registrar as the absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal of, and the interest on, such Bond and for all other purposes. All such payments so made to the registered Owner thereof shall be valid and effectual to satisfy and discharge the liability of the Municipality or the Bond Registrar upon such Bond to the extent of the sum or sums so paid. Neither the Municipality nor the Bond Registrar shall be affected by any notice to the contrary.

Section 9. Regulations with Respect to Transfers. In all cases in which the privilege of transferring Bonds is exercised, the Municipality shall execute, and the Bond Registrar shall deliver, Bonds in accordance with the provisions of this Resolution. For every transfer of Bonds, whether temporary or definitive, the Municipality and the Bond Registrar may make a charge, unless otherwise herein to the contrary expressly provided, sufficient to pay for any tax, fee, or other governmental charge required to be paid with respect to such exchange or transfer, all of which taxes, fees, and other governmental charges shall be paid by the person or entity requesting such transfer as a condition precedent to the exercise of the privilege of making such transfer. Neither the Municipality nor the Bond Registrar shall be obligated to transfer any Bond after the fifteenth (15th) calendar day of the month next preceding an Interest Payment Date.

Section 10. Mutilated, Lost, Stolen, or Destroyed Bonds. In the event any Bond issued hereunder shall become mutilated, or be lost, stolen, or destroyed, such Bond shall, at the written request of the Owner, be cancelled on the Registration Books and a new Bond shall be authenticated and delivered, corresponding in all aspects but number to the mutilated, lost, stolen, or destroyed Bond. Thereafter, should such mutilated, lost, stolen, or destroyed Bond or Bonds come into possession of the Owner, such Bonds shall be returned to the Bond Registrar for destruction by the Bond Registrar. If the principal on said mutilated, lost, stolen, or destroyed Bond shall be due within fifteen (15) calendar days of receipt of the written request of the Owner for authentication and delivery of a new Bond, payment therefor shall be made as scheduled in lieu of issuing a new Bond. In every case the Owner shall certify in writing as to the destruction, theft, or loss of such Bond, and shall provide indemnification satisfactory to the Municipality and to the Bond Registrar, if required by the Municipality and the Bond Registrar.

Section 11. Authentication. Only such of the Bonds as shall have endorsed thereon a certificate of authentication, substantially in the form set forth in Exhibit "A" hereto duly executed by the Bond Registrar shall be entitled to the rights, benefits, and security of this Resolution. No Bond shall be valid or obligatory for any purpose unless, and until, such certificate of authentication shall have been duly executed by the Bond Registrar. Such executed certificate of authentication by the Bond Registrar upon any such Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under the Resolution as of the date of authentication.

Section 12. Source of Payment and Security. The Bonds, including the principal thereof and the interest thereon, shall be payable from funds of the Municipality legally available therefor and to the extent necessary from ad valorem taxes to be levied for such purpose on all taxable property within the corporate limits of the Municipality without limitation as to time, rate, or amount. The Bonds shall be a direct general obligation of the Municipality, for which the punctual payment of the principal of and interest on the Bonds the full faith and credit of the Municipality is hereby irrevocably pledged.

Section 13. Levy of Taxes. For the purpose of providing for the payment of the principal of, and interest on, the Bonds, there shall be levied in each year in which such Bonds shall be outstanding, to the extent necessary, a direct tax on all taxable property in the Municipality, fully sufficient, to pay all such principal and interest falling due prior to the time of collection of the next succeeding tax levy. Said tax shall be assessed, collected, and paid at the time, and in the same manner, as the other taxes of said Municipality, shall be in addition to all other taxes, and shall be without limitation as to time, rate, or amount. The Board of the Municipality is required by law and shall and does hereby pledge to levy such tax. Principal and interest, or either of the foregoing, falling due at any time when there shall be insufficient funds on hand from such tax levy for the payment thereof shall be paid from the general fund or other available funds of the Municipality, but reimbursement therefor may be made from the taxes herein provided when the same shall have been collected.

Section 14. Sale of Bonds. (a) The Bonds herein authorized are authorized to be sold by the Mayor at a private negotiated sale at a price of not less than par in accordance with the provisions of the

Bond Purchase Agreement. The Bonds shall contain such terms, conditions, and provisions other than as expressly provided or limited herein as may be agreed upon by the Mayor of the Municipality and the purchaser of the Bonds, as set forth in such Bond Purchase Agreement.

The Mayor, in consultation with the Purchaser of the Bonds, is authorized, prior to the sale of the Bonds and the execution of the Bond Purchase Agreement, to make such changes in the structuring of the terms of the Bonds as the Mayor shall deem necessary to provide for the most efficient refunding of the Outstanding Indebtedness, as may be in the best interests of the Municipality.

(b) The form, content, and provisions of the Bond Purchase Agreement as presented to this meeting of the Board and attached hereto as Exhibit "B," are in all particulars approved, and the Mayor and the City Recorder are hereby authorized, empowered, and directed to execute, acknowledge, and deliver said Bond Purchase Agreement in the name, and on behalf of the Municipality.

The Bond Purchase Agreement is to be in substantially the form now before this meeting of the Board, or with such changes therein as shall be approved by the Mayor and City Recorder executing the same, their execution thereof to constitute conclusive evidence of the approval of any and all such changes or revisions.

The Authorized Representatives of the Municipality are hereby authorized, empowered, and directed, from and after the execution and delivery of the Bond Purchase Agreement to do all acts and things, and execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Bond Purchase Agreement, as executed and delivered.

Section 15. Disposition of Bond Proceeds. The proceeds from the sale of the Bonds shall be paid to the official of the Municipality designated by law as the custodian of the funds thereof. Said proceeds shall be used, together with other available funds of the Municipality to prepay the Outstanding Indebtedness, such prepayment to occur on the first available date, but in no event later than eighty-nine (89) days from the date of issuance of the Bonds and to pay costs of issuance in connection with the Bonds.

Section 16. Prepayment of the Outstanding Indebtedness. The Outstanding Indebtedness maturing May 1, 2022 through May 1, 2036, inclusive, is hereby authorized to be prepaid and notice of such intent to prepay the Outstanding Indebtedness shall be given by the Municipality in accordance with the provisions of the Loan Agreement.

Section 17. Non-Arbitrage Certification. The Municipality certifies and covenants with the Owner of the Bonds that so long as the principal of any Bond remains unpaid, monies on deposit in any fund or account in connection with the Bonds, whether or not from any other source, will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code. The Municipality reserves the right, however, to make any investment of such monies permitted by Tennessee law and this Resolution if, when, and to the extent that said Section 148 or regulations promulgated thereunder shall be repealed or relaxed or shall be held void by final decision of a court of competent jurisdiction, but only if any investment made by virtue of such repeal, relaxation, or decision would not, in the opinion of Bond Counsel, result in making the interest on the Bonds subject to federal income taxation.

The Municipality covenants that it shall comply with Section 148(f) of the Code, unless legally exempted therefrom, and the Municipality represents that in the event it shall be required by Section 148(f) of the Code to pay "Rebatable Arbitrage," as such term is defined and used in the Code, pursuant to the Code, to the United States Government, it will make such payments as and when required by said Section 148(f) and will take such other actions as shall be necessary or permitted to prevent the interest on

the Bonds from becoming subject to inclusion in the gross income of the Owner of the Bonds for purposes of federal income taxation.

Section 18. Designation of Bonds Qualified Tax-Exempt Obligations. The Municipality hereby designates the Bonds as "qualified tax-exempt obligations" within the meaning and for the purpose of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Municipality reasonably anticipates that the amount of tax-exempt obligations (other than obligations described in Section 265(b)(3)(C)(ii)) which will be issued during the calendar year by the Municipality (i) any issuer with respect to which the Municipality is deemed to be an "on behalf of" issuer, and (ii) all subordinate entities which are treated as one issuer under Section 265(b)(3)(E) of the Code, will not exceed \$10,000,000, and not more than \$10,000,000 of obligations issued by the Municipality (together with those issued by any other issuers that are treated as on issuer under such Section 265(b)(3)) during the 2021 calendar year will be designated as "qualified tax-exempt obligations".

Section 19. Resolution a Contract; Amendments. The provisions of this Resolution shall constitute a contract between the Municipality and the Owner of the Bonds and after the issuance of the Bonds, no change, variation, or alteration of any kind in the provisions of this Resolution which would impair the rights of the Owner shall be made in any manner, until such time as all installments of the principal of and interest on the Bonds shall have been paid in full unless the consent of all of the Owner of all then outstanding Bonds has been obtained; provided, however, that the Municipality is hereby authorized to make such amendments to this Resolution as will not impair the rights of the Owner. The laws of the State of Tennessee shall govern this Resolution.

Section 20. Remedies. Any Owner of the Bonds shall have such remedies as provided by Title 9, Chapter 21, Section 216, Tennessee Code Annotated, as amended.

Section 21. Failure to Present Bonds. In the event any Bond shall not be presented for payment when the principal becomes due at maturity and in the event monies sufficient to pay such Bond shall be held by the Bond Registrar for the benefit of the Owner thereof, all liability of the Municipality to such Owner for the payment of such Bond shall forthwith cease, terminate, and be completely discharged. Thereupon, the Bond Registrar shall hold such monies, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such monies for any claim under this Resolution or on, or with respect to, said Bond, subject to escheat or other similar law, and any applicable statute of limitation.

Section 22. Payments Due on Saturdays, Sundays, and Holidays. In any case where the date of maturity or interest on or principal of any Bond shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions in the State of Tennessee are authorized by law to close, then the payment of the interest on, or the principal of such Bond need not be made on such date but must be made on the next succeeding day not a Saturday, Sunday, or a legal holiday or a day upon which banking institutions in the State of Tennessee are authorized by law to close, with the same force and effect as if made on the date of maturity and no interest shall accrue for the period after such date.

Section 23. No Action to be Taken Affecting Validity of the Bonds. The Board hereby covenants and agrees that it will not take any action, that would in any manner affect the validity of the Bonds or limit the rights and remedies of the Owner from time to time of such Bonds or affect the exclusion of interest thereon from the gross income of the Owner thereof for federal income tax purposes.

Section 24. Miscellaneous Acts. The Mayor, the City Recorder, and all other appropriate officials of the Municipality, are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, and deliver all such documents, instruments, and certifications,

in addition to those acts, things, documents, instruments, and certifications hereinbefore authorized and approved, as may in their discretion, be necessary or desirable to implement or comply with the intent of this Resolution; or any of the documents herein authorized and approved, or for the authorization, issuance, and delivery of the Bonds and for the redemption of the Outstanding Indebtedness.

Section 25. No Recourse Under Resolution or on Bonds. All stipulations, promises, agreements, and obligations of the Municipality contained in this Resolution shall be deemed to be the stipulations, promises, agreements, and obligations of the Municipality and not of any officer, director, or employee of the Municipality in his or her individual capacity, and no recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Resolution against any officer, director, or employee of the Municipality or against any official or individual executing the Bonds.

Section 26. Partial Invalidity. If any one or more of the sections, paragraph, or provisions of this Resolution, or of any exhibit or attachment hereto, shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, or of any exhibit or attachment hereto, but this Resolution, and the exhibits and attachments hereto, shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein or therein, as the case may be.

Section 27. Repeal of Conflicting Resolutions and Effective Date. All 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, the welfare of the Municipality requiring it.

Approved and adopted this 23rd day of August, 2021.

Mayor

ATTEST:

City Recorder

STATE OF TENNESSEE)
COUNTY OF TIPTON)

I, Sherry Yelvington, hereby certify that I am the duly qualified and acting City Recorder of the City of Munford, Tennessee (the "Municipality"), and, as such official, I further certify as follows: (1) that attached hereto is a copy of a resolution excerpted from the minutes of the meeting of the Board of Mayor and Aldermen (the "Board"), of said Municipality held on August 23, 2021,(2) that I have compared said copy with the original minute record of said meeting in my official custody; (3) that said copy is a true, correct, and complete transcript from said original record insofar as said original record relates to, among other matters, the authorization of the issuance of not to exceed \$1,529,630 General Obligation Refunding Bonds, Series 2021, by said Municipality; (4) that the actions by said Board including the aforementioned, at said meeting were promptly and duly recorded by me in a book kept for such purpose; and, (5) that a quorum of the members of said Board was present and acting throughout said meeting.

WITNESS my official signature and the seal of said Municipality this 23rd day of August, 2021.

City Recorder

(SEAL)

EXHIBIT A - FORM OF BOND

**Registered
No.** _____

**Registered
\$** _____

**UNITED STATES OF AMERICA
STATE OF TENNESSEE
CITY OF MUNFORD
GENERAL OBLIGATION REFUNDING BOND,
SERIES 2021**

Dated Date:

Registered Owner:

Principal Amount:

THE CITY OF MUNFORD, TENNESSEE (the "Municipality" or the "City"), a lawfully organized and existing municipal corporation, for value received, hereby acknowledges itself indebted and promises to pay, as hereinafter set forth, in the manner hereinafter provided, to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Principal Payment Dates and in the Principal Amounts set forth on Exhibit A attached hereto and incorporated herein as fully as though copied, and to pay interest on said Principal Amounts from the date hereof, or such later date as to which interest has been paid, to the Principal Payment Dates set forth on Exhibit A, semiannually on May 1 and November 1 of each year, commencing November 1, 2021, at the Interest Rate per annum set forth on Exhibit A, with principal and interest being payable by wire transfer, check, draft, or warrant to the Registered Owner hereof at the address shown on the registration books of the City Recorder maintained at the principal office of the City Recorder, Munford, Tennessee, or his or her successor as registrar and paying agent (the "Bond Registrar"), on the fifteenth (15th) calendar day next preceding an interest payment date, in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts.

In the event that any amount payable hereunder as interest shall at any time exceed the rate of interest lawfully chargeable on this bond under applicable law, any such excess shall, to the extent of such excess, be applied against the principal hereof as a prepayment thereof without penalty, and such excess shall not be considered to be interest. 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.

The principal hereof and all installments of interest hereon, shall bear interest from and after their respective due dates at the same rate of interest payable on the principal hereof.

This Bond is authorized and issued pursuant to and in full compliance with, the Constitution and the statutes of the State of Tennessee, including, but not limited to, Title 9, Chapter 21, Tennessee Code Annotated, as amended. Section 9-21-117, Tennessee Code Annotated, as amended, provides that this Bond and the income therefrom shall be exempt from all state, county, and municipal taxation in the State of Tennessee, except inheritance, transfer, and estate taxes, and except as otherwise provided in said Code.

This Bond is known as "General Obligation Refunding Bond, Series 2021" (the "Bond"), issued by the Municipality in the original principal amount of \$1,529,630. The Bond, which is issued for the purpose of providing funds to prepay the outstanding principal of that certain Loan Agreement, dated March 14, 2017, in the original amount of \$1,811,806 (the "Loan Agreement"), with a public building authority, the proceeds of such loan having been used by the Municipality for the purpose of (i) financing the acquisition and equipping of a fire truck, the acquisition of all property real and personal appurtenant thereto and connected with such work, and paying all legal, fiscal, administrative, planning, and engineering costs incident thereto; (ii) prepaying a portion of the outstanding principal of an outstanding variable rate loan, evidenced by a Loan Agreement, dated May 12, 2016, in the original principal amount of \$2,000,000 (the "2016 Loan"), the proceeds of the 2016 Loan having been used to finance gas system improvements; and, (iii) to pay costs incident to the issuance of the Bond and the loan of the proceeds thereof to the City, and to pay costs of issuance in connection with the Bond, is authorized by appropriate resolutions of the Board of Mayor and Aldermen and particularly that certain Resolution of the Board of Mayor and Aldermen, adopted on August 23, 2021, as such resolution may be from time to time amended or supplemented in accordance with its terms (such resolution as so amended or supplemented, being herein called the "Resolution"), and are issued pursuant to, and in full compliance with, the Constitution and the statutes of the State of Tennessee, including, but not limited to, Title 9, Chapter 21, Tennessee Code Annotated, as amended (the "Act"). Copies of said Resolution are on file at the office of the City Recorder of the Municipality, and reference is hereby made to said Resolution and the Act, for a more complete statement of the terms and conditions upon which the Bond is issued thereunder, the rights, duties, immunities, and obligations of the Municipality, and the rights of the Registered Owner hereof.

This Bond is further issued pursuant to the provisions of that certain Bond Purchase Agreement, dated of even date herewith, by and between the Municipality and Security Bank and Trust, Paris, Tennessee, as the purchaser of the Bond (the "Bank"). This Bond shall be subject to the provisions set forth in the Bond Purchase Agreement.

The Bank, as the purchaser of the Bond, at its sole option, may (i) extend the Scheduled Put Option Date, as hereinafter defined, for purposes of the Bond for the remaining term of the Bond upon such terms as may be mutually agreed upon by the Bank, the City, and the Tennessee Municipal Bond Fund (the "Administrator"), or (ii) put the Bond to the City for purchase on such Scheduled Put Option Date; provided, however, unless on or before one hundred eighty (180) days prior to the Scheduled Put Option Date, the Bank shall have notified the City and the Administrator, in writing, that it intends to put the Bond to the City for purchase on the next Scheduled Put Option Date, then the Bank shall be obligated to extend the Scheduled Put Option Date for the remaining term of the Bond.

If the Bank elects (or is deemed to have elected) to extend the Scheduled Put Option Date, its obligation to do so shall nevertheless be conditioned on no default under the Bond existing on the Scheduled Put Option Date.

Further, if the Bank elects (or is deemed to have elected) to extend the Scheduled Put Option Date, it may at its sole option, elect to modify the interest rate on the Bond by notice delivered to the City and the Administrator not less than one hundred eighty (180) days prior to the Scheduled Put Option Date.

"Scheduled Put Option Date" means initially the tenth anniversary of the date of the dated date of the Bond.

If the City agrees to the new interest rate, the Bank will cause to be provided to the City an amended Exhibit A showing the debt service schedule of this Bond with the revised interest payments and interest rate; provided, however, that the principal payments due on each principal payment date shall not be revised due to any rate adjustment. If the interest rate is changed or revised, Exhibit A attached hereto shall be accordingly revised and a new Exhibit A shall be attached hereto and incorporated herein.

This Bond is payable from funds of the Municipality legally available therefor and to the extent necessary from ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality without limitation as to time, rate, or amount. For the prompt payment of this Bond, both principal and interest, as the same shall become due, the full faith, and credit of the Municipality is hereby irrevocably pledged.

The Municipality has designated the Bond as a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Subject to the provisions for registration and transfer contained herein and in the Resolution, this Bond is transferable by the Registered Owner hereof by its attorney or legal representative at the office of the Bond Registrar, but only in the manner and subject to the limitations and conditions provided in the Resolution and upon surrender and cancellation of this Bond. Upon any such transfer, the Municipality shall execute and the Bond Registrar shall authenticate and deliver in exchange for this Bond a new fully registered bond or bonds, registered in the name of the transferee, of authorized denominations, in an aggregate principal amount equal to the principal amount of this Bond, of the same maturity and bearing interest at the same rate. For every exchange or transfer of bonds, whether temporary or definitive, the Municipality and the Bond Registrar may make a charge, unless otherwise herein to the contrary expressly provided, sufficient to pay for any tax, fee, or other governmental charge required to be paid with respect to such exchange or transfer, all of which taxes, fees, or other governmental charges shall be paid by the entity requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer.

The Municipality and the Bond Registrar may deem and treat the entity in whose name this Bond is registered as the absolute owner hereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal of, and interest on, this Bond and for all other purposes. All such payments so made shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid, and neither the Municipality nor the Bond Registrar shall be affected by any notice to the contrary.

The Bond is issuable only as a fully registered Bond, without coupons, in the denomination of \$1,529,630. At the principal office of the Bond Registrar, in the manner and subject to the limitations, conditions, and charges provided in the Resolution, the Bond may be exchanged for an equal principal amount of bonds of the same maturity, of authorized denominations, and bearing interest at the same rate.

The Bond shall not be subject to redemption in whole during the first five years from the Dated Date, set forth above. Thereafter, the Bond shall be subject to redemption, in whole, at the option of the City, upon thirty (30) days written notice to the Registered Owner, at the price of par plus accrued interest to the date of redemption.

Provided, further, the City may pay additional principal payments on the Bond upon fifteen (15) calendar days' written notice to the Registered Owner; provided, however, no more than twenty percent (20%) of the outstanding principal of the Bond, in addition to the regular principal payment, may be paid in any twelve month period.

This Bond shall have all the qualities and incidents of, and shall be a negotiable instrument under, the Uniform Commercial Code of the State of Tennessee, subject only to provisions respecting registration of such Bond. This Bond is issued with the intent that the laws of the State of Tennessee shall govern its construction.

It is hereby certified, recited, and declared that all acts and conditions required to be done and to exist precedent to, and in the issuance of, this Bond in order to make this Bond a legal, valid, and binding obligation of the Municipality, have been done, and did exist in due time and form as required by the Constitution and statutes of the State of Tennessee, and that this Bond and the issue of which it is a part, together with all other indebtedness of such Municipality, does not exceed any limitation prescribed by the Constitution or statutes of the State of Tennessee.

IN WITNESS WHEREOF, THE CITY OF MUNFORD, TENNESSEE, by its Board of Mayor and Aldermen has caused this Bond to be executed by the manual signature of the Mayor and attested by the manual signature of the City Recorder, all as of _____, 2021.

EXHIBIT B – FORM OF BOND PURCHASE AGREEMENT

CITY OF MUNFORD, TENNESSEE

AND

**SECURITY BANK AND TRUST,
PARIS, TENNESSEE**

BOND PURCHASE AGREEMENT

Dated: September ____, 2021

**\$1,529,630
GENERAL OBLIGATION REFUNDING BOND,
SERIES 2021**

BOND PURCHASE AGREEMENT

City of Munford, Tennessee
\$1,529,630
General Obligation Refunding Bond, Series 2021

THIS BOND PURCHASE AGREEMENT (the "Bond Purchase Agreement"), dated September _____, 2021, is by and between the CITY OF MUNFORD, TENNESSEE, a municipal corporation duly organized and existing under the laws of the State of Tennessee (the "Municipality" or the "City"), and SECURITY BANK AND TRUST, Paris, Tennessee, a banking corporation (the "Purchaser" or the "Bank"):

Section 1. Background.

1.1 (a) The Municipality will issue its \$1,529,630 General Obligation Refunding Bond, Series 2021, dated the date of issuance and delivery (the "Refunding Bond"), for the purpose of prepaying the outstanding principal of that certain Loan Agreement, dated March 17, 2017, in the original amount of \$1,811,806 (the "Loan Agreement"), with a public building authority, the proceeds of such loan having been used by the Municipality for the purpose of (i) financing the acquisition and equipping of a fire truck, the acquisition of all property real and personal appurtenant thereto and connected with such work, and paying all legal, fiscal, administrative, planning, and engineering costs incident thereto; (ii) prepaying a portion of the outstanding principal of an outstanding variable rate loan, evidenced by a Loan Agreement, dated May 12, 2016, in the original principal amount of \$2,000,000 (the "2016 Loan"), the proceeds of the 2016 Loan having been used to finance gas system improvements; and, (iii) to pay costs incident to the issuance of the Bond and the loan of the proceeds thereof to the City, which is outstanding in the principal amount of \$1,510,000, and matures May 1, 2022 through May 1, 2036 (the "Outstanding Indebtedness"), and to pay costs of issuance in connection with the Refunding Bond;

(b) The Refunding Bond is issued pursuant to that certain resolution, adopted by the Board of Mayor and Aldermen of the Municipality, on August 23, 2021 (the "Resolution").

(c) In accordance with the Resolution, the proceeds of the Refunding Bond will be used on September 15, 2021, to prepay the Outstanding Indebtedness.

1.2 The Refunding Bond shall be in substantially the form set forth in the Resolution; shall be issuable as a fully registered bond, in the denomination of \$1,529,630; shall be dated the date of issuance and delivery; shall bear interest from such date payable semiannually on May 1 and November 1 of each year, with the first interest payment to be made on November 1, 2021; shall bear interest at the rate of 2.38%, subject to adjustment as set forth below, and shall mature on the first day of May in the years and in the principal amounts set forth on the debt payment schedule attached hereto as Exhibit "A".

The Bank, as the purchaser of the Refunding Bond, at its sole option, may (i) extend the Scheduled Put Option Date, as hereinafter defined, for purposes of the Refunding Bond for the remaining term of the Refunding Bond, upon such terms as may be mutually agreed upon by the Bank, the City, and the Tennessee Municipal Bond Fund (the "Administrator"), or (ii) put the Refunding Bond to the City for purchase on such Scheduled Put Option Date; provided, however, unless on or before one hundred eighty (180) days prior to the Scheduled Put Option Date, the Bank shall have notified the City and the Administrator, in writing, that it intends to put the Refunding Bond to the City for purchase on the next

Scheduled Put Option Date, then the Bank shall be obligated to extend the Scheduled Put Option Date for the remaining term of the Refunding Bond.

If the Bank elects (or is deemed to have elected) to extend the Scheduled Put Option Date, its obligation to do so shall nevertheless be conditioned on no default under the Refunding Bond existing on the Scheduled Put Option Date.

Further, if the Bank elects (or is deemed to have elected) to extend the Scheduled Put Option Date, it may at its sole option, elect to modify the interest rate on the Refunding Bond by notice delivered to the City and the Administrator not less than one hundred eighty (180) days prior to the Scheduled Put Option Date.

"Scheduled Put Option Date" means initially the tenth anniversary of the date of the dated date of the Refunding Bond.

1.3 The Refunding Bond shall not be subject to redemption in whole during the first five (5) years from the date of closing.. Thereafter, at the option of the City, upon thirty (30) days calendar days' written notice, to the Bank, the City may prepay the Refunding Bond, in full, at the price of par plus accrued interest to the date of redemption. Provided, further, the City may pay additional principal payments on the Refunding Bond upon fifteen (15) calendar days' written notice to the Bank; provided, however, no more than twenty percent (20%) of the outstanding principal of the Bonds in addition to the regular principal payment may be paid in any twelve month period.

1.4 The Refunding Bond is payable as to both principal and interest from funds of the Municipality legally available therefor and to the extent necessary from ad valorem taxes to be levied for such purpose on all taxable property within the corporate limits of the Municipality, without limitation as to time, rate, or amount and for which the punctual payment of the principal of and interest on the Refunding Bond, the full faith and credit of the Municipality is irrevocably pledged.

Section 2. Representations and Warranties of the Municipality.

The Municipality represents and warrants to the Bank (which representations and warranties will survive the purchase and delivery of the Refunding Bond) that:

2.1 The Municipality is a municipal corporation duly organized and validly existing under the laws of the State of Tennessee, and is authorized and empowered by the provisions of Title 9, Chapter 21, Tennessee Code Annotated, as the same may be from time to time supplemented and amended (the "Act"), and its Charter to enter into the transactions contemplated by this Bond Purchase Agreement and to carry out its obligations hereunder.

2.2 The Municipality has complied with the provisions of the Act and its Charter and has full power and authority to issue and sell the Refunding Bond as provided herein and in the Resolution and has full power and authority to enter into and has duly authorized the execution and delivery of the Resolution and this Bond Purchase Agreement.

2.3 The Resolution duly adopted by the Municipality and still in force and effect authorizes (1) the execution, delivery, and due performance of this Bond Purchase Agreement and the Refunding Bond, and (ii) the taking of any and all action as may be required on the part of the Municipality to carry out, give effect to and consummate the transactions contemplated by this Bond Purchase Agreement.

2.4 This Bond Purchase Agreement upon its effective date, will, assuming due execution by the other parties hereto, constitute a legal, valid, and binding obligation of the Municipality in accordance with its terms.

2.5 The Refunding Bond, when issued, delivered, and paid for as provided in this Bond Purchase Agreement is the valid and binding obligation of the Municipality enforceable in accordance with and entitled to the benefits and security of the Resolution and the other security therefor.

2.6 There is no action, suit, proceeding, or investigation at law or in equity or before or by any court, public Board or body pending or, to the knowledge of the Municipality, threatened against or affecting the Municipality (or, to the knowledge of the Municipality, any basis therefor) wherein an unfavorable decision, ruling, or finding would adversely affect (i) the transactions contemplated by this Bond Purchase Agreement or the validity of the Refunding Bond, the Resolution, this Bond Purchase Agreement, or any agreement or instrument to which the Municipality is a party and which is used or contemplated for use in the completion of the transactions contemplated hereby or (ii) the exclusion of interest on the Refunding Bond from gross income of the holders thereof for federal income tax purposes.

2.7 The execution and delivery of this Bond Purchase Agreement, the Refunding Bond, the Resolution, and the other agreements contemplated hereby and in compliance with the provisions thereof will not conflict with or constitute on the part of the Municipality a breach of or a default under any existing agreement, indenture, mortgage, lease, or other instrument to which the Municipality is subject or by which it is or may be bound or, to the best knowledge of the Municipality, any law, regulation, order, or decree applicable to the Municipality, of any court, regulatory body or administrative body having jurisdiction over the Municipality or its Refunding Bond.

2.8 Any certificate signed by an authorized officer of the Municipality delivered to any other party hereto shall be deemed a representation and warranty by the Municipality to any such party as to the statements made by the Municipality herein.

2.9 No further approval, consent, authorization or order of, or filing, registration or declaration with, or withholding of objection on the part of, any court or regulatory body, federal, state or local, is required in connection with (i) the issuance and delivery of the Refunding Bond by the Municipality, or (ii) the execution or delivery of or compliance by the Municipality with the terms and conditions of this Bond Purchase Agreement, the Resolution, or the Refunding Bond.

2.10 The Municipality will apply the proceeds from the sale of the Refunding Bond as provided in and subject to all the terms of the Resolution and will observe all covenants of Municipality in such Resolution.

2.11 The Municipality will not take any action or permit any action to be taken on its behalf, or cause or permit any circumstances within its control to arise or continue, if such action or circumstances will adversely affect the exclusion from gross income of the interest on the Refunding Bonds for federal tax purposes.

Section 3. Representations and Warranties of the Bank.

3.1 The Bank has received all necessary information with respect to the Municipality necessary in order to purchase the Refunding Bond.

3.2 The Resolution, the Refunding Bond, and this Bond Purchase Agreement have been approved by the Bank and contain the terms agreed to by the Bank.

3.3 The Bank has made its own independent investigation and evaluation of the financial position of the Municipality, or has caused such investigation and evaluation of the Municipality to be made by persons it deems competent to do so.

Section 4. Purchase, Sale, and Closing.

4.1 Subject to the terms and conditions herein set forth, the Municipality agrees to sell to the Bank and the Bank agrees to purchase from the Municipality the Refunding Bond in the principal amount of \$1,529,630 at the price of par.

The closing for the Refunding Bond (the "Closing") will be held on September ____, 2021 (the "Closing Date"). Payment for the Refunding Bond shall be made in a manner satisfactory to the Municipality and the Bank in immediately available funds (unless agreed upon otherwise by the Bank) against delivery to the Bank of the Refunding Bond purchased thereby. The Refunding Bond will be delivered at the Closing to the Bank.

4.2 The Bank's obligations to pay for the Refunding Bond and the obligations of the Municipality to issue the Refunding Bond are subject to the fulfillment of the following conditions at or before the Closing:

- (a) The Municipality's representations hereunder are true as of the date hereof.
- (b) The Resolution shall be in full force and effect and shall not have been amended or modified in any way which would adversely affect the Refunding Bond or the rights of any of the Bank and there shall have been no material adverse change in the properties, business (financial or otherwise), or results of the operation of the Municipality since the date of the adoption of the Resolution.
- (c) The Municipality shall not have defaulted in any of its respective covenants hereunder.
- (d) The Refunding Bond and the Resolution, shall have been duly authorized, executed, and delivered in the form heretofore approved by the Bank with only such changes therein as the Bank and the other parties thereto shall mutually agree upon.
- (e) The Bank shall have received or approved:
 - (i) an opinion of Bond Counsel, dated as of the Closing, in form and substance satisfactory to the Bank;
 - (ii) an opinion of counsel to the Municipality, dated as of the Closing, in form and substance satisfactory to the Bank;
 - (iii) copy of the executed Resolution; and,
 - (iv) closing certificates in forms satisfactory to the Bank.
- (f) As of the date hereof there shall not be any litigation or proceeding pending or threatened challenging the validity of this Bond Purchase Agreement, the Resolution, the Refunding Bond, or any other attendant documents, impairing the ability of the Municipality to

pay the Refunding Bond, or seeking to enjoin any of the transactions referred to therein, and the Bank shall have received a certificate or certificates to this effect.

Section 5. Miscellaneous.

5.1 No omission or delay by the Bank or the Municipality in exercising any right or power under this Bond Purchase Agreement will impair such right or power or be construed to be a waiver of any default or an acquiescence therein, any single or partial exercise of any such right or power will not preclude any other or further exercise thereof or the exercise of any other right, and no waiver will be valid unless in writing and signed by the Bank or, if a waiver of default is properly waivable by the Municipality, then signed by the Municipality and the Bank and then only to the extent specified. All remedies herein and by law afforded will be cumulative and will be available to the Bank and the Municipality until the Refunding Bond is paid in full.

5.2 This Bond Purchase Agreement and the rights and obligations of the parties hereunder shall not be assigned nor shall this Bond Purchase Agreement be amended without the written consent of the Bank and the Municipality.

5.3 A written notice required or permitted by this Bond Purchase Agreement may be delivered by depositing it in the United States mail, postage prepaid, as follows:

If to the Municipality:

City of Munford, Tennessee
1397Munford Drive
Munford, Tennessee 38058
Attention: Mayor

If to the Bank:

Security Bank and Trust
210 W. Washington Street
Paris, Tennessee 38242
Attention: Brian Kissell

5.4 This Bond Purchase Agreement has been executed and delivered in the State of Tennessee and it is the intention of the parties hereto that such document shall be governed by and construed in accordance with the laws of such State.

5.5 All representations, warranties, and agreements of the Municipality shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of the Bank, and shall survive delivery of the Refunding Bond to the Bank.

5.6 This Bond 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.

5.7 The officers of the Municipality shall not be personally liable for any amounts, costs, losses, damages, or liabilities caused or incurred by the Municipality, the Bank, this Bond Purchase Agreement, the Resolution, or any other document or certification whatsoever, or for the payment of any other sum or the performance of any obligation or covenant under any of the above.

IN WITNESS WHEREOF, the parties hereto have caused this Bond Purchase Agreement to be executed in their names and on their behalf as follows:

CITY OF MUNFORD, TENNESSEE

By: _____
Mayor

ATTEST:

By: _____
City Recorder

SECURITY BANK AND TRUST
Paris, Tennessee

By: _____

Title: _____



Jason E. Mumpower
Comptroller

August 19, 2021

Honorable Dwayne Cole, Mayor
and Honorable Board of Aldermen
City of Munford
1397 Munford Avenue
Munford, TN 38058

Dear Mayor Cole and Board of Aldermen:

Thank you for your recent correspondence. We acknowledge receipt on August 3, 2021, of a request from the City of Munford (the "City") for a report on a plan of refunding (the "Plan") for the City's proposed issuance of a maximum of \$1,529,630 General Obligation Refunding Bonds, Series 2021.

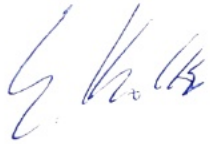
Pursuant to the provisions of Tennessee Code Annotated Title 9, Chapter 21, enclosed is a report based upon our review of the City's Plan. The Plan, this letter, and the enclosed report should be made available on the City's website and must be presented to each member of the Board for review prior to the adoption of an authorizing resolution for the refunding bonds.

Private Negotiated Sale Approval

Pursuant to Tenn. Code Ann. § 9-21-910, the City's request to sell the Series 2021 Refunding Bonds by negotiated sale is approved. This approval is conditioned upon the requirement that the bonds are sold with the same, or accelerated, principal repayment schedule as presented in the City's Plan.

If you should have questions or need assistance, please refer to our online resources on our website or feel free to contact your financial analyst, Adam Tschida, at 615-747-5340 or Adam.Tschida@cot.tn.gov.

Very truly yours,



Betsy Knotts
Director of the Division of Local Government Finance

cc:

Ms. Jean Suh, Contract Audit Review Manager, Local Government Audit

Ms. Linda Mooningham, TMBF

Mr. Charles Bone, Bone McAllester Norton PLLC

Enclosure:

Report of the Director of the Division of Local Government Finance

BK:at



**Report on General Obligation Refunding Bonds, Series 2021
 The City of Munford, Tennessee**

This report is being issued pursuant to Tenn. Code Ann. § 9-21-903 and is based upon information as presented in a plan of refunding (the “Plan”) received by our office on August 3, 2021, from the City of Munford, Tennessee (the “City”). Our report provides information to assist the governing body in its responsibility to understand the nature of the refunding transaction, including the costs and benefits, prior to approving the issuance of the refunding bonds and is designed to provide consistent and comparable information for all local governments in Tennessee. This report does not constitute approval or disapproval of the Plan or a determination that a refunding is advantageous or necessary. This report and the City’s Plan must be presented to the governing body prior to the adoption of a resolution authorizing the refunding bonds.

COSTS:

Costs of Issuance

Estimated costs of issuance are summarized below and based upon the principal amount of \$1,529,630 of the Series 2021 Refunding Bonds:

	Amount	Price per \$1,000 Bond
1% Prepayment Premium	\$ 15,100	\$ 9.87
Tennessee Municipal Bond Fund (TMBF)	3,000	1.96
Bond Counsel (Bone McAllester Norton PLLC)	1,530	1.00
	\$ 19,630	\$ 12.83

Tennessee Municipal Bond Fund (TMBF) Placement Process

TMBF requested rates on the note issue from a network of banks TMBF works with across the State and presented the lowest rate obtained to the City for its consideration. The TMBF negotiated with the banks to include an additional 0.15% (also called 15 basis points) added

to the interest rates submitted by the banks, which, if the City uses the TMBF Alternative Loan Program, will be paid to TMBF over the life of the loan. The cost is calculated annually on the outstanding amount of the note and is paid by the bank to TMBF from periodic interest payments made by the City to the bank.

In addition to the above costs of issuance, the City will potentially incur the following[1]:

Potential Annual Fee Associated with TMBF Loan	Year	Amount
Fee is 15 basis points on the outstanding loan balance paid as part of the interest payment to the lending bank.	2022	\$ 1,440
	2023	2,169
	2024	2,040
	2025	1,908
	2026	1,773
	2027	1,633
	2028	1,491
	2029	1,343
	2030	1,189
	2031	1,032
	2032	870
	2033	705
	2034	536
	2035	362
	2036	182

[1] The Series 2021 Refunding Bonds are estimated to have an interest rate of 2.38%, which includes an additional 0.15% (also called basis points), which will be paid to the TMBF over the life of the 2021 Refunding Bonds by the bank purchasing the 2021 Refunding Bonds from the periodic payments of the interest on the 2021 Refunding Bonds, paid by the City to the Bank, and is based on the outstanding amount of the 2021 Refunding Bonds.

BENEFITS:

The City’s stated objective for the refunding is to achieve savings. The anticipated net present value savings are \$49,305, achieved by reducing the average interest rate on the debt.

Balloon Indebtedness

The proposed structure of the 2021 Refunding Bonds is balloon indebtedness as defined in Tenn. Code Ann. § 9-21-133 because the terms of repayment include a put option that may be exercised in the 10th year (2032) that would result in the City repaying the remaining balance

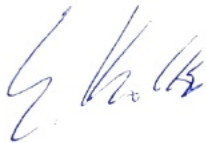
in full or refunding the outstanding amount of the 2021 Refunding Bonds. However, our approval of the balloon indebtedness is not required because the City plans to meet the exemption requirements of the Tennessee State Funding Board.

Effective Date for this Report

This report is effective for a period of ninety (90) days from the date of the report. If the refunding transaction has not been priced during this ninety (90) day period, a new plan of refunding, with new analysis and estimates based on market conditions at that time, must be submitted to our office. We will then issue a report on the new plan for the City's governing body to review prior to adopting a new authorizing resolution for the refunding bonds.

Requirements After Debt is Issued

Our website contains specific compliance requirements your local government will be responsible for once the bonds are issued: <http://tncot.cc/debt>. The listing is not all inclusive and you should work with your financial advisor and bond counsel to ensure compliance with legal and regulatory requirements related to the proposed refunding.



Betsy Knotts
Director of the Division of Local Government Finance
Date: August 18, 2021



CHECKS OVER \$10,000

July 2021

<u>PAYABLE TO</u>	<u>CHECK #</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
BlueCross BlueShield	17688	\$ 65,002.33	Medical Insurance July
	17823	<u>63,632.47</u>	Medical Insurance August
	Total BlueCross	\$128,634.80	
Columbia Chrysler Dodge	17828	\$ 31,382.00	Police Vehicle
Dozertrax USA	17766	\$ 55,410.79	Demolition Sutherland Property
Interstate 69 Motorsports	17684	\$ 15,539.88	Gas Dept. Polaris Ranger
Local Government Corp	17700	\$ 45,864.00	City Hall Software
Public Entity Partners	17846	\$242,473.00	Insurance, Structure, Vehicle Work Comp
Southwest TN Electric	17707	\$ 24,267.09	Electrical Services (May-June)
	17792	1,888.34	Electrical Services (May-June)
	17849	<u>7,132.16</u>	Electrical Services (May-June)
	Total Southwest Elect	\$ 33,287.59	
TN Energy Acquisition Corp	17802	\$ 39,328.08	Natural Gas Purchase/Transport
Utility Services	17858	\$ 76,454.00	Water Plant Filter 1
Waste Pro	17809	\$ 38,503.39	Solid Waste 2 months check lost in the mail
WEX Bank – Valero	17810	\$ 11,026.92	Fuel for June
	Total	\$717,904.45	

Upcoming Meeting Dates and Events

September

2021

Sept 2 (Thursday)

4:00 General Welfare
4:30 Public Works

Sept 6 (Monday)

All City offices will be closed in observance of Labor Day

Sept 14 (Tuesday)

6:30 Planning Commission

Sept 16 (Thursday)

2:30 Birthday Coffee
4:00 Parks and Recreation Committee
4:30 Public Safety Committee

Sept 27 (Monday)

7:00 Board Meeting

Other Notes

The auditors will be conducting their audit of 2020-2021 beginning August 30th. We expect them to be on-site for three weeks.



City of Munford, Tennessee
1397 Munford Avenue
Munford, TN 38058
City Hall (901) 837-0171
www.munford.com
Dwayne Cole, Mayor

Munford Municipal-Regional Planning Commission
August 10, 2021

The regular monthly meeting of the Munford Municipal-Regional Planning Commission met on Tuesday, August 10, 2021 at 6:30 P.M. With the following:

PRESENT: Chairman Roy Meadors, Vice-Chairman Rick Wilson, Secretary Sue Arthur, John Moren, Mayor Dwayne Cole, David Keeton and Vernon Pairemore.

ABSENT: None

ALSO, PRESENT: Wayne Bouler, Sherman McGill, Kevin Ledford, Sonny Pittman, Planner Will Radford, Code Enforcement /Building Inspector Glenn Stringfellow and Recording Secretary Barbara Younger.

The meeting was called to order at 6:30 PM by Chairman Roy Meadors. There was a quorum present.

I. APPROVAL OF MINUTES – from July 13, 2021

There was a motion by Vernon Pairemore, seconded by Rick Wilson to approve the minutes from July 13, 2021 as presented. Motion carried all present voting aye

II. OLD BUSINESS - None

III. NEW BUSINESS

A. McCormick Hill Preliminary Plat

Background

A preliminary subdivision plat has been submitted by Wayne Bouler to create 233 lots and new road construction along McCormick Road and Campground Road in the recently annexed portion of Munford, TN. The property can be further identified as Parcel 16.00 on Tipton County Tax Map 126. A portion of the property appears to be located in a Zone AE Flood Hazard Area according to FIRM #47167C0315G, effective on 05/04/2009.

Analysis

The lots meet the lot area requirements (8,000 sq. ft. Lot Area) and the setback requirements of the R-2 district.

The subdivision is creating 4 access points to Campground Road. There are two access points in the northern phase and 78 lots. The Southern phases (Lots 1 through 145) have multiple roads and two

access points to Campground Road. The remaining section contains 9 lots that front on McCormick Road.

- d. **Number of Access Points** – Residential developments with more than fifty (50) lots or dwelling units shall have at least two (2) separate points of public road access. Developments with two hundred (200) lots or dwelling units shall have at least three (3) separate points of public road access.

Sidewalks, Curb and Gutter are required for new major subdivisions within the City according to Munford's Municipal Subdivision Regulations:

The developer shall install, at their expense, sidewalks, curbs and gutters, curb cuts and driveway aprons and handicap ramps within the subdivision and within the right-of-way of all existing streets bordering the subdivision, under conditions specified herein.

Sidewalks shall be required to be installed by the developer on either or both sides of the street within the right-of-way of all new streets and may be required along any street if so desired by the Planning Commission when the Planning Commission deems it necessary for Public Safety.

Construction plans are to be required and submitted to the City Engineer after Preliminary Plat approval and must be approved prior to final plat approval.

The Munford Fire Department should approve the layout of the roads.

All road names should be approved by Tipton County E-911.

Recommendation

Staff recommends approval the preliminary plat provided the above-mentioned issues are adequately addressed.

There was a motion by David Keeton, seconded by Mayor Dwayne Cole to approve the McCormick Hills Preliminary Plat as presented. Motion carried, all present voting aye.

B. Wooten Farms Minor Subdivision Plat

Background

A minor subdivision plat has been submitted on behalf of Wooten Enterprises to create three lots near 637 Tipton Road. The property can be further identified as Parcel 33.00 on Tipton County Tax Map 112. The property is zoned R-1 (Low Density Residential) District. The property does not appear to be located in a federally identified flood hazard area according to FIRM #47167C0305F, effective on 12/19/2006.

Analysis

This plat is labeled Lots 4, 5 and 6. Lots 1, 2 and 3 were approved by the Planning Commission in March, 2020. Six lots meet the definition of a Major Subdivision according to the Munford Municipal Subdivision Regulations. While no utility or road construction is required, this should be subject to further review considering the potential development of six lots. Staff recommends this subdivision be reviewed by the City Engineer for drainage purposes.

The purpose of this plat is to create 3 new lots from a 194 (approximate) acre parent tract.

Tipton Road is classified as an Arterial Street on the Munford Major Road Plan and has an existing 80 foot right of way according to the survey. No further right of way dedication is needed.

The lots meet the minimum lot requirements (10,000 sq. ft.), Lot width (100 feet), and setback requirements of the R-1 District

The plat has the necessary certificated for approval.

Recommendation

Staff recommends approval of the plat subject to City Engineer approval.

There was a motion by John Moren, seconded by Sue Arthur to approve the Wooten Farms Minor Subdivision as presented. Motion carried, all present voting aye.

IV. OTHER BUSINESS

V. REPORTS

Mayoral Comments and Issues

- Fire Chief Alan Barkelew is still in serious condition and in need of our prayers.
- Public Works Director and team has met with MTAS for a street evaluation and to have MTAS assist with a 5 year plan based on road conditions and traffic.
- The City has hired a new employee to assist at the Water Plant. This will allow Justin Barkelew to concentrate on other areas where he is needed.
- The Board of Mayor and Alderman have passed the 2021-2022 budget.
- There is a new entrance for Munford Elementary School for drop off. This will help with the traffic flow and congestion at drop off times.
- The city is in the final preparation stages for the Veterans Plaza Grant.
- Covid variant is still a major concern.

Building Inspector – Permitting and Enforcement Report

There was a motion by David Keeton, seconded by John Moren to accept the Building Inspector-Permitting and Enforcement Report as presented. Motion carried, all present voting aye.

There being no further business, the meeting was adjourned at 7:33 PM.

Chairman Roy Meadors

Sue Arthur, Secretary

Barbara Younger,
Recording Secretary

Planning Commission and Board of Zoning Appeal members all received training before the Planning Commission meeting. Topic: Training Board of Zoning Appeals Authority and Responsibility



City of Munford, Tennessee
1397 Munford Avenue
Munford, TN 38058
City Hall (901) 837-0171
www.munford.com
Dwayne Cole, Mayor

Munford Municipal Board of Zoning Appeals
August 10, 2021

The called meeting of the Munford Municipal Board of Zoning Appeals met on Tuesday, August 10, 2021 at 6:00 P.M. in the Munford Municipal building located at 70 College Street with the following:

PRESENT: Chairman Rick Wilson, Vice Chair David Keeton, and Roy Meadors and John Moren

ABSENT: Janice Bomar

ALSO PRESENT: Planner Will Radford, Code Enforcement/Building Inspector Glenn Stringfellow and Recording Secretary Barbara Younger.

The meeting was called to order at 6:00 PM by Chairman Rick Wilson. There was a quorum present.

I. APPROVAL OF MINUTES

There was a motion by John Moren, seconded by Roy Meadors to approve the minutes from July 14, 2020 as distributed. All present voting aye. Motion carried.

II. OLD BUSINESS: None

III. NEW BUSINESS

A. Election of Officers for the upcoming 2020 – 2021 fiscal year

Roy Meadors made a motion, seconded by Rick Wilson to elect the current slate of officers by acclamation for the 2021-2022, that were nominated for the 2020-2021 fiscal year. Motion carried. All present voting aye.

Chairman	Rick Wilson
Vice Chairman	David Keeton
Secretary	John Moren

With no additional business to conduct, the meeting was adjourned at 6:04 PM by Chairman Rick Wilson.

Rick Wilson, Chairman

John Moren, Secretary

Barbara Younger, Recording Secretary



City of Munford, Tennessee
1397 Munford Avenue
Munford, TN 38058
City Hall (901) 837-0171
www.munford.com
Dwayne Cole, Mayor

Munford Regional Board of Zoning Appeals
July 14, 2020

The called meeting of the Munford Regional Board of Zoning Appeals met on Tuesday, August 10, 2021 at 6:15 P.M. in the Munford Municipal building located at 70 College Street with the following:

PRESENT: Chairman Vernon Pairmore, Vice Chairman Roy Meadors, and Nancy Adkins.

ABSENT: Billy McCormick

ALSO PRESENT: Planner Will Radford, Code Enforcement/Building Inspector Glenn Stringfellow and Recording Secretary Barbara Younger.

The meeting was called to order at 6:00 PM by Chairman Vernon Pairmore. There was a quorum present.

I. APPROVAL OF MINUTES

There was a motion by Nancy Adkins, seconded by Roy Meadors to approve the minutes from July 14, 2020 as distributed. All present voting aye. Motion carried.

II. OLD BUSINESS: None

III. NEW BUSINESS

A. Election of Officers for the upcoming 2021 – 2022 fiscal year

Roy Meadors made a motion, seconded by Nancy Adkins to elect the current slate of officers by acclimation for the 2021-2022, that were nominated for the 2020-2021 fiscal year. Motion carried. All present voting aye.

Chairman	Vernon Pairmore
Vice Chair	Roy Meadors
Secretary	Billy McCormick

With no additional business to conduct, the meeting was adjourned at 6:20 PM by Chair Vernon Pairmore.

Vernon Pairmore, Chairman

Billy McCormick, Secretary

Barbara Younger, Recording Secretary