



FINANCE COMMITTEE MARCH 24, 2020

AGENDA

IN AN EFFORT TO FACILITATE THE RESPONSE TO CORONAVIRUS DISEASE 2019 (COVID-19), THIS MEETING WILL BE CONDUCTED VIA GOOGLE MEETS. AN AUDIO RECORDING OF THE PROCEEDINGS WILL BE MADE AVAILABLE TO THE PUBLIC WITHIN 48 HOURS. MEMBERS OF THE PUBLIC ARE, BY LAW, ALLOWED TO ATTEND MEETINGS OF THE CITY OF CLARKSVILLE FINANCE COMMITTEE, BUT ARE STRONGLY DISCOURAGED TO DO SO AT THIS TIME.

TIME: 3:30 p.m.

LOCATION: Google Meets

- 1) CALL TO ORDER
- 2) ATTENDANCE
- 3) ADOPTION OF MINUTES: February 25
- 4) DEPARTMENT REPORTS
 1. PURCHASING *Camille Thomas*
 - a) Report of bids
 - b) Report of award of professional service contracts
 - Gas & Water - Design services for the downtown utility relocation associated with the MPEC from TTL, Inc. (formally DBS & Associates) in the amount of \$19,500.00.
 - Gas & Water - Survey, design and construction plans for the Northeast Connector from Gresham Smith in the amount of \$246,000.00.

- Gas & Water - Miscellaneous water and sewer system improvements from Suiter Surveying & Land Planning, Inc. in the amount of \$199,210.00.
- Gas & Water - Design of flow metering infrastructure for the Rossview pressure zone district from Rye Engineering, PLC in the amount of \$461,090.00.
- CDE - Design for the mowing of power lines in relation to TDOT projects from Gresham Smith. These will be awarded on a task order basis.
- Police - Design for the Vista Lane renovations from Lyle-Cook-Martin in an amount not to exceed \$4,000.00.
- Recreation/Project Management - Structural investigation of the Burt-Cobb roofing project from K & S Engineering in the amount of \$500.00.

c) Report of sale of surplus property on *GovDeals.com* February: \$19,014.01

2. GENERAL FUND

a) Monthly report *Laurie Matta*

3. DEPARTMENT OF ELECTRICITY

a) Monthly reports *David Johns, Christy Batts*

4. CITY ATTORNEY

a) Report of payment of legal expenditures *Lance Baker*

- Burr Forman, *TN Riverkeepers v. City* - \$3,397.00
- Bradley Arant, *Employment Matters* - \$70.00
- Bradley Arant, *Kimberly Black v. City* - \$914.45

5) COMMITTEE ACTION

1. FINANCE

a) Authorization to write off uncollectible receivables (*Laurie Matta*)

6) CITY COUNCIL ACTION

1. FINANCE

a) **ORDINANCE 71-2019-20** (First Reading) Amending the FY20 Parks & Recreation Operating and Capital Projects budget for repairs to Burt Cobb and Crow Recreation Centers *Laurie Matta*

b) **RESOLUTION 48-2019-20** Authorizing issuance of General Obligation Refunding Bonds not to exceed \$48,000,000 for the purpose of funding various public works projects *Laurie Matta*

7) PUBLIC COMMENTS (*3 individuals allowed; 5 minutes each*)

8) ADJOURNMENT



FINANCE COMMITTEE FEBRUARY 25, 2020

MINUTES

CALL TO ORDER

The regular monthly meeting of the City of Clarksville Finance Committee was called to order by Chairman Jeff Burkhart on Tuesday, February 25, 2020, at 3:30 p.m. in the City Hall Conference Room, 1 Public Square, Clarksville, Tennessee.

ATTENDANCE

PRESENT: Jeff Burkhart, Valerie Guzman, Stacey Streetman

ABSENT: Tim Chandler, Jeff Henley

MINUTES

Councillady Streetman made a motion to adopt the January 28th minutes as presented. The motion was seconded by Councillady Guzman. A voice vote was taken; the motion passed without objection.

PURCHASING

Director of Purchasing Camille Thomas shared the monthly bid summary and said notations had been made to identify local vendors. Ms. Thomas reported award of the following professional service contracts:

- Design of an additional parking lot at Fort Defiance from Moore Engineering in the amount of \$7,500.00. *Mayor Joe Pitts stated more than 500 people had visited the park during the past weekend.*
- Demolition plans and oversight for the partial demolition of the Frosty Morn building from K & S Engineering in an amount not to exceed \$9,500.00.

Ms. Thomas reported sale of surplus property on *GovDeals.com* during January in the amount of \$36,164.00.

GENERAL FUND

Chief Financial Officer Laurie Matta said expenses were exceeding revenues by \$1.3 million through January 31. Property tax collections totaled \$19.9 million with 57.1% of billed taxes already received. Ms. Matta said revenues were \$872,000, or 1.6%, less than the previous year and 2.2% below projections. Department spending was \$2.3 million under budget. Although Local Option Sales Tax collection was 9% below projections, revenues provided \$1.6 million for the General Fund, \$77,000 for roads, and \$5.1 million for schools. She said \$3.3 million of \$39 million invested had been spent year-to-date on capital projects. The current Fund Balance was estimated at \$26.8 million or 26% of budgeted expenditures.

DEPARTMENT OF ELECTRICITY

CDE Chief Financial Officer David Johns said the Broadband Division cash had reached \$6.2 million which would allow an option to pay back the balance of the interdivisional loan to the Electric Division in two months. Retained earnings totaled \$2.6 million compared to \$2.1 million one year ago. Broadband Division revenues were \$2 million for the month with the cost of programming and services at \$750,000. Reports showed 800 new connects for the month with a net gain of 170 internet customers. Christy Batts announced the new local programming channel "Clarksville Community Network."

Mr. Johns noted the recent mild weather caused a decrease in electric revenues. The year-to-date income was \$6.2 million and a debt service payment of \$1.4 million would be paid soon. Mr. Johns said the Electric Division income statement showed operating revenues were down 4% along with a 12% decrease in the cost of power due to mild weather conditions. He noted that 1/3 of the administrative computer hardware had been upgraded at a cost of \$85,000 leading to a net loss of just under \$200,000.

CITY ATTORNEY

City Attorney Lance Baker reported payment of the following legal expenditures and gave the committee a brief update on each case:

- Burr & Forman, *TN Riverkeepers v. City* - \$19,881.72
- Bradley Arant, *Jeff Robinson v. City* - \$15,360.01
- Bradley Arant, *Employment Matters* - \$2,047.50
- Bradley Arant, *Kimberly Black v. City* - \$4,700.41

COMMITTEE ACTION

No items were submitted for consideration.

CITY COUNCIL ACTION

No items were submitted for consideration.

PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

The meeting was adjourned at 4:01 p.m.

**CITY GENERAL
BID SUMMARY
MARCH 24, 2020**

The following bids/proposals have been solicited, opened and have been approved by the Purchasing Director. All are low bid/proposal except where noted.

<u>BID #</u>	<u>DEPT.</u>	<u>DESCRIPTION</u>	<u>AWARDED TO</u>	<u>AMOUNT</u>
4017	G&W	Liquid Blended Phosphate	Hawkins Inc.	\$ 7.41 per gallon
4018	G&W	20% Liquid Sodium Permanganate	American Dev.	\$ 8.75 per gallon
4021	G&W	Water Meter Test Benches Controls/ Hardware Upgrade	J.A. King	\$ 132,376.00
4022	G&W	WWTP Clearwell Baffle Wall Replacement/Repair Service	Hall Construction	\$ 780,600.00
4030	Police Dept.	Generator Removal & Replacement at CPD Headquarters	Lee Company	\$ 45,565.00

SOLE SOURCE PURCHASES:

1. G&W. - Future purchases and service of cartridge seals for Vaughan Rotomix Chopper pumps from Vaughan.
2. G&W – Future purchases of parts and service for Cummins generators from Cummins Inc. Nashville.
3. G&W – Future purchases of Copperhead yellow-coated tracer wire from CGS, Inc.
4. G&W – Future purchases of Fisher Regulator products from Expertec.
5. IT Dept. –Future purchases of Swagit hardware from Swagit Production, LLC.
6. Recreation – Future purchases of BECS Technology controls from Duffield Aquatics.
7. Recreation –Future purchases of Pulsar chlorinating systems and briquettes from Duffield Aquatics.
8. Street Dept. – Future purchases of Geographic Information System software from ESRI.

Bid # 4017– G&W - Liquid Blended Phosphate:

Hawkins Inc.	\$ 7.41 per gallon *
Aulick Chemical Solutions	\$ 8.15 per gallon
American Development	\$ 8.95 per gallon
Shannon Chemical Corp.	\$ 13.77 per gallon
Brenntag Mid-South	No Bid
Univar USA	No Bid
Allied Universal Corp.	No Bid
GEO Specialty Chemicals	No Bid
Harcros Chemical	No Response
Source Technologies	No Response
Kemira Water Solutions	No Response
Industrial Chemicals	No Response
US Peroxide LLC	No Response
Siemens Industry	No Response
Chem Trade	No Response
Taylor Chemical Group	No Response
Mosaic Crop Nutrition	No Response
Chemco Industries Inc.	No Response
Gulbrandsen Technologies	No Response
Core Chem. Inc.	No Response
Marubeni Specialty Chemicals	No Response
Premier Magnesia LLC	No Response
Solenis LLC	No Response
Vertex Chemical Corporation	No Response
Cedar Chem LLC	No Response
Duffield Aquatics Inc.	No Response
Environmental Leverage Inc.	No Response
M&M Mfg. Inc.	No Response
Misco Industrial	No Response

Bid # 4018– G&W - 20% Liquid Sodium Permanganate:

American Development	\$ 8.75 per gallon*
Hawkins Inc.	\$ 8.70 per gallon **
Brenntag Mid-South	\$ 12.0536 per gallon
Shannon Chemical Corp.	\$ 17.17 per gallon
Univar USA	No Bid
Allied Universal Corp.	No Bid
GEO Specialty Chemicals	No Bid
Harcros Chemical	No Response
Source Technologies	No Response
Kemira Water Solutions	No Response
Industrial Chemicals	No Response
US Peroxide LLC	No Response

Siemens Industry	No Response
Chem Trade	No Response
Taylor Chemical Group	No Response
Mosaic Crop Nutrition	No Response
Chemco Industries Inc.	No Response
Gulbrandsen Technologies	No Response
Core Chem Inc.	No Response
Marubeni Specialty Chemicals	No Response
Premier Magnesia LLC	No Response
Aulick Chemical Solutions	No Response
Solenis LLC	No Response
Vertex Chemical Corporation	No Response
Oxbow Activated Carbon	No Response
USALCO	No Response
Cedar Chem LLC	No Response
Duffield Aquatics Inc.	No Response
Environmental Leverage Inc.	No Response
Misco Industrial	No Response

**Company is not an authorized distributor for this product.

Bid # 4021–G&W - Water Meter Test Benches Controls/ Hardware Upgrade:

J.A. King	\$ 132,376.00*	
Cross Company	No Response	
Bluff City Electronics	No Response	
Catalyst Technology Group USA	No Response	
Exclusive Electronics	No Response	
Industrial Electronics	No Response	
Intuitive Technologies	No Response	
Kendall Electric	No Response	
Randolph & Jones Electronics	No Response	Local
Scientific Sales	No Response	
Universal Electronics	No Response	
Vision Security Technologies	No Response	
White Electrical Const. Co.	No Response	
Don Filler Contracting	No Response	
Howard Technology Solution	No Response	
Lloyds Electric Service	No Response	

Bid # 4022 – G&W - WWTP Clearwell Baffle Wall Replacement/Repair Service:

Hall Construction	\$ 780,600.00*	Local
Moore Construction	No Response	Local
Byard Construction	No Response	Local
R. Lafferty & Son	No Response	Local

Adams Construction	No Response	
Colditz Trucking	No Response	
Crowder Construction	No Response	
Fulghum MacIndoes	No Response	
Gregory Construction	No Response	
Isenhour Door Products	No Response	
Jarrett Builders	No Response	
John Bouchard & Sons Co.	No Response	
Landscape Services	No Response	
Leland Inc.	No Response	
National Water Services	No Response	
Peed Bros.	No Response	
S&W Contracting	No Response	
Thalle Construction	No Response	
The White-Turner Contracting	No Response	
Two Rivers Roofing	No Response	
Bell & Associates Construction	No Response	
Boyce Ballard Construction	No Response	
East Chattanooga Quality Construction	No Response	
Jeff Shepherd Constructions	No Response	Local
REJ Construction Co.	No Response	
Sain Construction Co.	No Response	
Triple S Contracting	No Response	Local
Underground Locators Nashville	No Response	
Xylem Dewatering Solutions	No Response	

Bid # 4030 – Police Dept. - Generator Removal & Replacement at CPD Headquarters:

Lee Company	\$ 45,565.00*	Local
Shepherd & Sons Electrical	\$ 46,022.48	Local
Travis Electrical	\$ 49,362.00	Local
W.W. Williams	No Response	
B&R Electric	No Response	
Wyatt Electric	No Response	Local
S&W Contracting	No Response	
Putman Electric Co. Inc.	No Response	
Rains Electric Co. Inc.	No Response	
Reynolds Electrical Contractor	No Response	
The Construction Depot	No Response	Local
Stansell Electric Co. Inc.	No Response	
Beltline Electric Co. Inc.	No Response	
TJ Electric	No Response	
Young Electrical Heating & Cooling	No Response	
Keatts Electric Services	No Response	
Dunn Electrical Service	No Response	Local
Holland Electric	No Response	

Jesco Electric	No Response	
Knight Electric	No Response	Local
Accurate Electric	No Response	Local
Two Rivers Electric	No Response	Local
Advanced Wireless Solutions	No Response	
Allen Sign Co.	No Response	
Anderson Limber Co.	No Response	
Atech	No Response	
Bar Environmental	No Response	
Blue Team Restoration	No Response	
CCS Presentation System	No Response	
Crowder Construction	No Response	
Cumberland Machine	No Response	
Cummins	No Response	
DJ Shubeck Co.	No Response	
Duracap Asphalt Paving	No Response	
Energy management Solution	No Response	
Isenhour Door Products	No Response	
Jarrett Builders	No Response	
John Bouchard & Sons	No Response	
JP Industrial	No Response	
Llyods Electric Service	No Response	
Mid-South Electric	No Response	
Nashville Pump & Power	No Response	
Prattville Blasting Co.	No Response	
S&W Contracting	No Response	
Schaffhouser Electric Co.	No Response	
Shemco Industry	No Response	
Transformation Construction	No Response	
Bratten Electric	No Response	
CEC Electrical	No Response	
Cliff Carey General Contractors	No Response	
Guardian Electric Corp.	No Response	
Hall Construction	No Response	Local
Harlan Electric Co.	No Response	
Industrial Maintenance Co.	No Response	
Industrial Services of Nashville	No Response	
Kirby Electric	No Response	
Max Electric Motor Services	No Response	
MDI Construction	No Response	
Parchman Construction	No Response	Local
Pinnacle Construction Partners	No Response	
Protect Electrical	No Response	
Rains Electric	No Response	
Sanders Electric	No Response	
Sewell Electric	No Response	

Siemens Industry	No Response	
Southeast Electric	No Response	
Stones River Electric	No Response	
Thompson Electric	No Response	
Triple S Contracting	No Response	Local

*Department Recommendation

REQUEST FOR PROFESSIONAL SERVICE

1. SELECTION OF FIRM

PROJECT NAME AND SCOPE OF WORK:	<p>Downtown Utility Relocation Associated with MPEC – Services shall include water, sewer and/or gas utility relocation design associated with the planned Montgomery County Multi-Purpose Event Center (MPEC) as well as limited bid- and construction-phase services.</p> <p>Contract Term: Estimated two-month design period; bid- and construction phase services will depend on MPEC schedule.</p>
NAME OF FIRM:	TTL, Inc. (acquired DBS and Associates Engineering as of 1/1/2020, PO Box 949, Clarksville, TN 37041-0949
QUALIFICATIONS, COMPETENCE AND INTEGRITY OF FIRM:	TTL provides technical and professional consulting services throughout the United States. TTL recently acquired DBS, a local multi-disciplinary engineering and surveying firm, whose staff is familiar with the City's utility infrastructure. DBS has performed the survey for this project and will be providing the civil site design. DBS has satisfactorily performed on previous projects.
YEARS OF EXPERIENCE:	56 Years (since 1964)
SIMILAR PROJECTS PERFORMED FOR THE CITY:	<p>DBS (recently acquired by TTL) performed services for the City associated with the following projects:</p> <ul style="list-style-type: none"> • Relocation of Utilities for the City of Clarksville Street Department's Road Widening and Realignment of Rossview Road • TDOT Utility Relocation – Hankook Tire • 41-A Utility Crossings • Oak Street Area Sewer System Improvements • Bellamy Lane Lift Station and Force Main • College Street Combined Sewer Replacement • Hemlock Semiconductor Corp. (Sewer) • New Providence Water Main Improvements • Bristol Park Lift Station • Hazelwood Lift Station Pump Replacement/Upgrade • Industrial Park Force Main • Misc. Engineering Services
SIMILAR PROJECTS PERFORMED ELSEWHERE:	<p>DBS (recently acquired by TTL) provided services associated with the following projects:</p> <ul style="list-style-type: none"> • Airgas (HSC) Utilities- Hemlock Semi-Conductor • Hankook Tire Utilities –Industrial Development Board • Chesterfield to I-40 Utility Extension – Private – Metro Nashville Utilities • Wedgewood Ave Utility Extension – Private – Metro Nashville Utilities • Charlotte Ave Utility Extension – Private – Metro Nashville Utilities

REQUEST FOR PROFESSIONAL SERVICE

Downtown Utility Relocation Associated with MPEC

TTL, Inc.

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	<ul style="list-style-type: none"> Subdivision Utilities: <ul style="list-style-type: none"> The Woodlands- Ft. Campbell- Actus Winterset Farms - Private Stonehurst - Private Franklin Meadows -- Private
OTHER QUALIFICATIONS:	DBS, which was acquired by TTL as of 1/1/2020, has extensive knowledge and experience working with municipalities of all sizes and offers design of water and sewer infrastructure to planning and design documents for grading, drainage and utilities. DBS has completed numerous transportation, industrial, commercial, utility, and residential projects throughout the southeast region.
NAMES OF THOSE INVOLVED IN THE SELECTION (MUST BE 2 OR MORE AND MUST HAVE NO CONFLICT OF INTEREST AS PER PURCHASING POLICY):	Garth Branch, PE Patrick Chesney
DEPARTMENT WHERE FUNDS ARE BUDGETED:	Clarksville Gas & Water Department

SIGNATURE OF DEPARTMENT HEAD OF BUDGETARY
DEPT. OR HIS/HER DESIGNEE

01-23-2020

DATE

SIGNATURES OF OTHERS INVOLVED IN SELECTION

1/23/2020

DATE

Carmel Thomas

SIGNATURE OF PURCHASING DIRECTOR

1-29-20

DATE

2. **COST: ONCE ALL SIGNATURES ABOVE HAVE BEEN SECURED, YOU MAY NOW REQUEST PRICING FROM THE SELECTED FIRM. COST SHALL BE REPORTED TO THE PURCHASING DIRECTOR ONCE OBTAINED.**

ESTIMATED COST (TO BE PROVIDED ONCE DETERMINED):

\$ 19,500.—

Acknowledgement of cost estimate received:

SIGNATURE OF DEPARTMENT HEAD/DESIGNEE

02-20-2020

DATE

SIGNATURE OF PURCHASING DIRECTOR

02-20-2020

DATE

SIGNATURE OF CHIEF FINANCIAL OFFICER

2/20/20

DATE

REQUEST FOR PROFESSIONAL SERVICE

1. SELECTION OF FIRM

PROJECT NAME AND SCOPE OF WORK:	Northeast Connector – Project consists of surveying, design and preparation of construction plans for water, sewer and natural gas utility relocation associated with the Northeast Connector roadway improvements.
NAME OF FIRM:	Gresham Smith (Gresham)
QUALIFICATIONS, COMPETENCE AND INTEGRITY OF FIRM:	Gresham serves clients with design projects of many types and sizes throughout the US and around the world. The firm's offerings and expertise have evolved and expanded over the years, and its executive, market and service leaders represent a diverse range of design specialties and project experiences. Gresham has satisfactorily performed numerous projects for the City in the past and is familiar with the City's utility infrastructure.
YEARS OF EXPERIENCE:	Since 1967
SIMILAR PROJECTS PERFORMED FOR THE CITY:	1. TDOT SR 374 Utility Relocation Design (2006 + 2017) 2. Beacon Hills Wastewater Infrastructure Improvements 3. Meadowbrook Wastewater Infrastructure Planning and Phase I – Trunk Sewer Improvements
SIMILAR PROJECTS PERFORMED ELSEWHERE:	1. Briley Parkway Phase IV and V, Utility Relocations, Nashville, TN 2. SR 62 Western Avenue/Oak Ridge Highway Utility Relocations 3. Middle Creek Road Utility Relocations, Pigeon Forge, TN 4. Music Row Round-About Utility Relocations, Nashville, TN 5. Highway 425 Utility Relocations, Milan, TN
OTHER QUALIFICATIONS:	A good working relationship exists with key members of the firm, and Gresham has professional staff dedicated to successfully complete its projects. Gresham is the designer on the roadway construction.
NAMES OF THOSE INVOLVED IN THE SELECTION (MUST BE 2 OR MORE AND MUST HAVE NO CONFLICT OF INTEREST AS PER PURCHASING POLICY):	Garth Branch, PE Tyler Hayes
DEPARTMENT WHERE FUNDS ARE BUDGETED:	Clarksville Gas & Water Department

SIGNATURE OF DEPARTMENT HEAD OF BUDGETARY
DEPT. OR HIS/HER DESIGNEE

11-15-2018
DATE

SIGNATURES OF OTHERS INVOLVED IN SELECTION

11-15-2018
DATE

SIGNATURE OF PURCHASING DIRECTOR

11-15-18
DATE

REQUEST FOR PROFESSIONAL SERVICE

Northeast Connector

Gresham Smith

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2. **COST: ONCE ALL SIGNATURES ABOVE HAVE BEEN SECURED, YOU MAY NOW REQUEST PRICING FROM THE SELECTED FIRM. COST SHALL BE REPORTED TO THE PURCHASING DIRECTOR ONCE OBTAINED.**

ESTIMATED COST (TO BE PROVIDED ONCE DETERMINED):	\$ 246,000.—
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Acknowledgement of cost estimate received:


SIGNATURE OF DEPARTMENT HEAD/DESIGNEE

02-25-2020
DATE

Camille Thomas
SIGNATURE OF PURCHASING DIRECTOR

2-28-20
DATE


SIGNATURE OF CHIEF FINANCIAL OFFICER

2/25/20
DATE

REQUEST FOR PROFESSIONAL SERVICE

1. SELECTION OF FIRM

PROJECT NAME AND SCOPE OF WORK:	Misc. Water and Sewer System Improvements – Project comprises design, easement descriptions and construction plans for water main improvements at Powell Road, Pollard Road and Zachary Drive as well as sewer main improvement at Bailey and Henry Street, Dunbar Cave Road Lift Station and force main improvements as well as Heritage Estates Lift Station Replacement. Contract term: Project is estimated to take less than six months
NAME OF FIRM:	Suiter Surveying & Land Planning, Inc.
QUALIFICATIONS, COMPETENCE AND INTEGRITY OF FIRM:	Suiter is a local, licensed surveying and civil engineering firm. Its services encompass small subdivision lot surveys to large industrial and municipal projects. Over the past 15 years, the company has completed numerous surveying projects for local municipalities and private developers, and assisted in the surveying, design, and construction of several plants and factories. Suiter Surveying has qualified staff and is readily available to assist the City.
YEARS OF EXPERIENCE:	Since 2001
SIMILAR PROJECTS PERFORMED FOR THE CITY:	<ul style="list-style-type: none"> • Locust Street, South Woodson Road and Highway 12 Water Main Improvements • Miscellaneous Engineering & Surveying Services • Hemlock Waterline Extension project – survey of six miles of new route and easements for the extension of a new 24-inch waterline, a new tank site as well as a booster station site for the new Hemlock Semiconductor Plant (CGW) • Trenton and Tylertown Road Realignment project - boundary and topographic survey of the intersection of Trenton and Tylertown Road (Street Department) • Trenton Road Sewer Improvements • Rotary Park Gravity Sewer Extension Surveying Services
SIMILAR PROJECTS PERFORMED ELSEWHERE:	<ul style="list-style-type: none"> • Tennessee Sanitary Sewer Rehab project - survey of approximately four miles of route for a new gravity sewer system to replace the existing pump system (City of Whitehouse, TN) • Westwood/Boxwood Drainage Project to provide boundary and easement surveys of the proposed drainage improvements north of 7th Street – (Subconsultant to Bell Engineering - City of Hopkinsville, KY) • Utility design for various developer projects, to include: <ul style="list-style-type: none"> ○ Bellshire ○ Allen Chase ○ Heritage Point ○ Autumnwood Farms ○ Bridge Church ○ F&M Bank
OTHER QUALIFICATIONS:	Suiter Surveying has satisfactorily performed and successfully delivered on several projects as a subconsultant for the City.
NAMES OF THOSE INVOLVED IN THE SELECTION (MUST BE 2 OR MORE AND MUST HAVE NO CONFLICT OF INTEREST AS PER PURCHASING POLICY):	Garth Branch, PE Tom Heath, PE
DEPARTMENT WHERE FUNDS ARE BUDGETED:	Clarksville Gas & Water Department

REQUEST FOR PROFESSIONAL SERVICE

Misc. Water and Sewer System Improvements

Suiter Surveying & Land Planning, Inc.

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SIGNATURE OF DEPARTMENT HEAD OF BUDGETARY
DEPT. OR HIS/HER DESIGNEE

02-10-2020

DATE

SIGNATURES OF OTHERS INVOLVED IN SELECTION

2/10/2020

DATE

SIGNATURE OF PURCHASING DIRECTOR

2-12-20

DATE

2. COST: ONCE ALL SIGNATURES ABOVE HAVE BEEN SECURED, YOU MAY NOW REQUEST PRICING FROM THE SELECTED FIRM. COST SHALL BE REPORTED TO THE PURCHASING DIRECTOR ONCE OBTAINED.

ESTIMATED COST (TO BE PROVIDED ONCE
DETERMINED):

\$ 199,210.—

Acknowledgement of cost estimate received:

SIGNATURE OF DEPARTMENT HEAD/DESIGNEE

02-26-2020

DATE

SIGNATURE OF PURCHASING DIRECTOR

2-28-20

DATE

SIGNATURE OF CHIEF FINANCIAL OFFICER

2/27/20

DATE

REQUEST FOR PROFESSIONAL SERVICE

1. SELECTION OF FIRM

PROJECT NAME AND SCOPE OF WORK:	<p>Rossvie Pressure Zone District Meter Areas – Project comprises planning and design of flow metering infrastructure to establish District Meter Areas (DMAs) within the Rossvie Pressure Zone, deployment of DMA Monitoring Stations to collect data, localize leakage and establish permanent monitoring sites to build a long-term active leak detection system as well as conventional acoustic and ultrasonic leak detection surveys to pinpoint leaks localized during metering for repair.</p> <p>Contract Term: approximately 12 months</p>
NAME OF FIRM:	Rye Engineering, PLC
QUALIFICATIONS, COMPETENCE AND INTEGRITY OF FIRM:	<p>Rye Engineering is a firm that offers civil engineering services and possesses knowledge about the City of Clarksville's water and sewer system. The firm has previously assisted with and is currently providing engineering services to the Clarksville Gas & Water Department. Rye Engineering is readily available to assist the City and has qualified staff including a licensed professional engineer, project managers and technicians. Rye Engineering has considerable experience with Water Loss Management Practices (including water auditing, leak detection, meter calibration).</p>
YEARS OF EXPERIENCE:	12 Years (founded in 2007)
SIMILAR PROJECTS PERFORMED FOR THE CITY:	<p>Even though Rye Engineering has not performed this type of service to the City, Rye Engineering has provided several other water infrastructure related services:</p> <ul style="list-style-type: none"> • Misc. Engineering Services (2008-2019) • HSC Megasite Distribution System Improvements including a water booster station, water transmission mains and water Storage Tank design and construction administration services • Jackson Road Booster Station design, construction administration and inspection services
SIMILAR PROJECTS PERFORMED ELSEWHERE:	<ul style="list-style-type: none"> • WADC Zone Meter Project - Water Authority of Dickson County, TN (2018-2019) • Dunlap Water Loss Project - City of Dunlap, TN (2018-2019) • Niota Zone Meter and Water Loss Project - City of Niota, TN (2017-2019) • Iron City UD Zone Meter and Water Loss Project – Iron City, TN (2017-2019)
OTHER QUALIFICATIONS:	Rye Engineering has extensive experience relating to municipal infrastructure.
NAMES OF THOSE INVOLVED IN THE SELECTION (MUST BE 2 OR MORE AND MUST HAVE NO CONFLICT OF INTEREST AS PER PURCHASING POLICY):	<p>Garth Branch, PE</p> <p>Chris Lambert</p>

REQUEST FOR PROFESSIONAL SERVICE

Rossvie Pressure Zone District Meter Areas

Rye Engineering, PLC

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DEPARTMENT WHERE FUNDS ARE BUDGETED:	Clarksville Gas & Water Department
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SIGNATURE OF DEPARTMENT HEAD OF BUDGETARY
DEPT. OR HIS/HER DESIGNEE

08-14-2019
DATE

SIGNATURES OF OTHERS INVOLVED IN SELECTION

8-14-19
DATE

SIGNATURE OF PURCHASING DIRECTOR

8-19-19
DATE

2. **COST: ONCE ALL SIGNATURES ABOVE HAVE BEEN SECURED, YOU MAY NOW REQUEST PRICING FROM THE SELECTED FIRM. COST SHALL BE REPORTED TO THE PURCHASING DIRECTOR ONCE OBTAINED.**

ESTIMATED COST (TO BE PROVIDED ONCE DETERMINED):	\$ <u>461,090.-</u>
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Acknowledgement of cost estimate received:

SIGNATURE OF DEPARTMENT HEAD/DESIGNEE

03-03-2020
DATE

SIGNATURE OF PURCHASING DIRECTOR

3-9-20
DATE

SIGNATURE OF CHIEF FINANCIAL OFFICER

3/3/20
DATE

**REQUEST FOR PROFESSIONAL SERVICE
(REV 8/3/2015)**

1. SELECTION OF FIRM

PROJECT NAME AND SCOPE OF WORK:	Future TDOT projects. <i>moving of power line for TDOT projects</i>
NAME OF FIRM:	Gresham Smith and Associates
QUALIFICATIONS, COMPETENCE AND INTEGRITY OF FIRM:	Previous work with CDE has been excellent
YEARS OF EXPERIENCE:	Approximately six (4) years with CDE
SIMILAR PROJECTS PERFORMED FOR THE CITY:	Hwy 41A widening
SIMILAR PROJECTS PERFORMED ELSEWHERE:	Similar work for CEMC and MTEMC
OTHER QUALIFICATIONS:	
NAMES OF THOSE INVOLVED IN THE SELECTION (MUST BE 2 OR MORE AND MUST HAVE NO CONFLICT OF INTEREST):	Terry Resha, Daniel Kimbell and Bruce Walker
DEPARTMENT WHERE FUNDS ARE BUDGETED:	CDE Lightband, Engineering / Operations (04)

Bruce C. Walker
SIGNATURE OF DEPARTMENT HEAD OF BUDGETARY
DEPT. OR HIS/HER DESIGNEE

12/18/2019
DATE

Daniel Kimbell *Terry Resha*
SIGNATURES OF OTHERS INVOLVED IN SELECTION

12/18/2019
DATE

Camille Thomas
SIGNATURE OF PURCHASING SUPERVISOR

2-18-20
DATE

- 2. COST: ONCE ALL SIGNATURES ABOVE HAVE BEEN SECURED, YOU MAY NOW REQUEST PRICING FROM THE SELECTED FIRM. COST SHALL BE REPORTED TO THE PURCHASING SUPERVISOR ONCE OBTAINED.**

ESTIMATED COST (TO BE PROVIDED ONCE DETERMINED):

N/A; task orders will be assigned for each project.

Acknowledgement of cost estimate received:

Camille Thomas
SIGNATURE OF PURCHASING SUPERVISOR

2-18-20
DATE

REQUEST FOR PROFESSIONAL SERVICE

1. SELECTION OF FIRM

PROJECT NAME AND SCOPE OF WORK:	VISTA LANE/MAJOR CRIMES RENOVATION
NAME OF FIRM:	LYLE COOK MARTIN
QUALIFICATIONS, COMPETENCE AND INTEGRITY OF FIRM:	EXPERIENCED IN DESIGN AND RENOVATION
YEARS OF EXPERIENCE:	36+ YEARS
SIMILAR PROJECTS PERFORMED FOR THE CITY:	FIRM DESIGNED PREVIOUS PHASES OF RENOVATION
SIMILAR PROJECTS PERFORMED ELSEWHERE:	APSU BOOKSTORE
OTHER QUALIFICATIONS:	N/A
NAMES OF THOSE INVOLVED IN THE SELECTION (MUST BE 2 OR MORE AND MUST HAVE NO CONFLICT OF INTEREST AS PER PURCHASING POLICY):	DAVID SMITH, PROJECT MANAGER DANIEL LANE, CAPTAIN CPD
DEPARTMENT WHERE FUNDS ARE BUDGETED:	(OPERATING) 104210003-4331 lv

SIGNATURE OF DEPARTMENT HEAD OF BUDGETARY DEPT. OR HIS/HER DESIGNEE

DATE

SIGNATURES OF OTHERS INVOLVED IN SELECTION

DATE

SIGNATURE OF PURCHASING SUPERVISOR

DATE

2. **COST: ONCE ALL SIGNATURES ABOVE HAVE BEEN SECURED, YOU MAY NOW REQUEST PRICING FROM THE SELECTED FIRM. COST SHALL BE REPORTED TO THE PURCHASING SUPERVISOR ONCE OBTAINED.**

ESTIMATED COST (TO BE PROVIDED ONCE DETERMINED):	NTE \$4,000.00
--	----------------

Acknowledgement of cost estimate received:

SIGNATURE OF PURCHASING SUPERVISOR
SIGNATURE OF CHIEF FINANCIAL OFFICER

DATE

DATE

REQUEST FOR PROFESSIONAL SERVICE

I. SELECTION OF FIRM

PROJECT NAME AND SCOPE OF WORK:	STRUCTURAL INVESTIGATION: BURT COBB RE-ROOF
NAME OF FIRM:	K&S ENGINEERING
QUALIFICATIONS, COMPETENCE AND INTEGRITY OF FIRM:	GEOTECHNICAL, ENVIRONMENTAL AND CONSTRUCTION ENGINEERING BY REGISTERED PROFESSIONAL ENGINEERS.
YEARS OF EXPERIENCE:	25+
SIMILAR PROJECTS PERFORMED FOR THE CITY:	CTS OFFICE MEZZANINE WORK (2016), KLEEMAN CENTER RACQUETBALL COURT CONVERSION(2018)
SIMILAR PROJECTS PERFORMED ELSEWHERE:	108 KRAFT ST. ROOFING REPLACEMENT / EVALUATION
OTHER QUALIFICATIONS:	N/A
NAMES OF THOSE INVOLVED IN THE SELECTION (MUST BE 2 OR MORE AND MUST HAVE NO CONFLICT OF INTEREST AS PER PURCHASING POLICY):	MICHELLE AUSTIN, DEPUTY DIRECTOR, PARKS AND REC DAVID SMITH, PROJECT MANAGER
DEPARTMENT WHERE FUNDS ARE BUDGETED:	Parks Budg Amend 1

SIGNATURE OF DEPARTMENT HEAD OF BUDGETARY DEPT. OR HIS/HER DESIGNEE

DATE

SIGNATURES OF OTHERS INVOLVED IN SELECTION (MA) (DS)

DATE

SIGNATURE OF PURCHASING SUPERVISOR

DATE

2. COST: ONCE ALL SIGNATURES ABOVE HAVE BEEN SECURED, YOU MAY NOW REQUEST PRICING FROM THE SELECTED FIRM. COST SHALL BE REPORTED TO THE PURCHASING SUPERVISOR ONCE OBTAINED.

ESTIMATED COST (TO BE PROVIDED ONCE DETERMINED):	\$500.00
--	----------

Acknowledgement of cost estimate received:

SIGNATURE OF PURCHASING SUPERVISOR

DATE

SIGNATURE OF CHIEF FINANCIAL OFFICER

DATE

Clarksville, TN
Date range: 01 Feb 2020 - 29 Feb 2020

<u>ID ↑</u>	<u>Description</u>	<u>VIN/Serial</u>	<u>Buyer</u>	<u>Type</u>	<u>Sold Amount</u>	<u>Auction Ended</u>	<u>Credit Date</u>
2648	Samsung TV		Roger KHAN	USD	\$75.00	04 Feb 2020 11:15 AM ET	
2650	1 Akoo Sweat Shirt and 1 True Religion Shirt		Adria Glenn	USD	\$10.00	04 Feb 2020 10:00 AM ET	
2671	3 pair of pants and 3 pair of shorts		michael Poplin	USD	\$12.00	06 Feb 2020 10:00 AM ET	
2672	3 pair of pants and 3 pair of shorts		michael Poplin	USD	\$12.00	06 Feb 2020 10:15 AM ET	
2673	4 pair of pants and 1 pair of shorts		michael Poplin	USD	\$10.00	06 Feb 2020 10:30 AM ET	
2675	CPR Training Dummies		Steven Williams	USD	\$(52.00)	11 Feb 2020 10:00 AM ET	
2676	Garrett Pinpoint Detection Metal Detectors		adam warrayat	USD	\$212.00	11 Feb 2020 10:15 AM ET	

<u>ID ↑</u>	<u>Description</u>	<u>VIN/Serial</u>	<u>Buyer</u>	<u>Type</u>	<u>Sold Amount</u>	<u>Auction Ended</u>	<u>Credit Date</u>
2677	Body Solid Weight Bench		Victor Rodriguez	USD	\$5.00	25 Feb 2020 10:30 AM ET	
2679	1997 Spartan Aerial	3S7AU6090VC022692	Emmanuel Alejo	USD	\$2,900.00	27 Feb 2020 10:00 AM ET	
2681	Miscellaneous lights and radio parts		David Cocanougher	USD	\$5.00	26 Feb 2020 11:15 AM ET	
2682	Phone accessories		Victor Nasr	USD	\$13.00	26 Feb 2020 10:30 AM ET	
2683	Total Station		Craig Bluedorn	USD	\$478.00	26 Feb 2020 10:45 AM ET	
2684	EzSystem		Charles Watkins	USD	\$25.00	26 Feb 2020 11:00 AM ET	
					\$3,809.00		

Clarksville Gas and Water Department, TN
Date range: 01 Feb 2020 - 29 Feb 2020

<u>ID</u> ↑	<u>Description</u>	<u>VIN/Serial</u>	<u>Buyer</u>	<u>Type</u>	<u>Sold Amount</u>	<u>Auction Ended</u>	<u>Credit Date</u>
290	Scrap Water Meters		Tony Miller	USD	\$15,205.01	28 Feb 2020 08:36 AM ET	
					\$15,205.01		

Department of Finance & Revenue

Februry 2020 Financial Review

Fiscal Year 2020



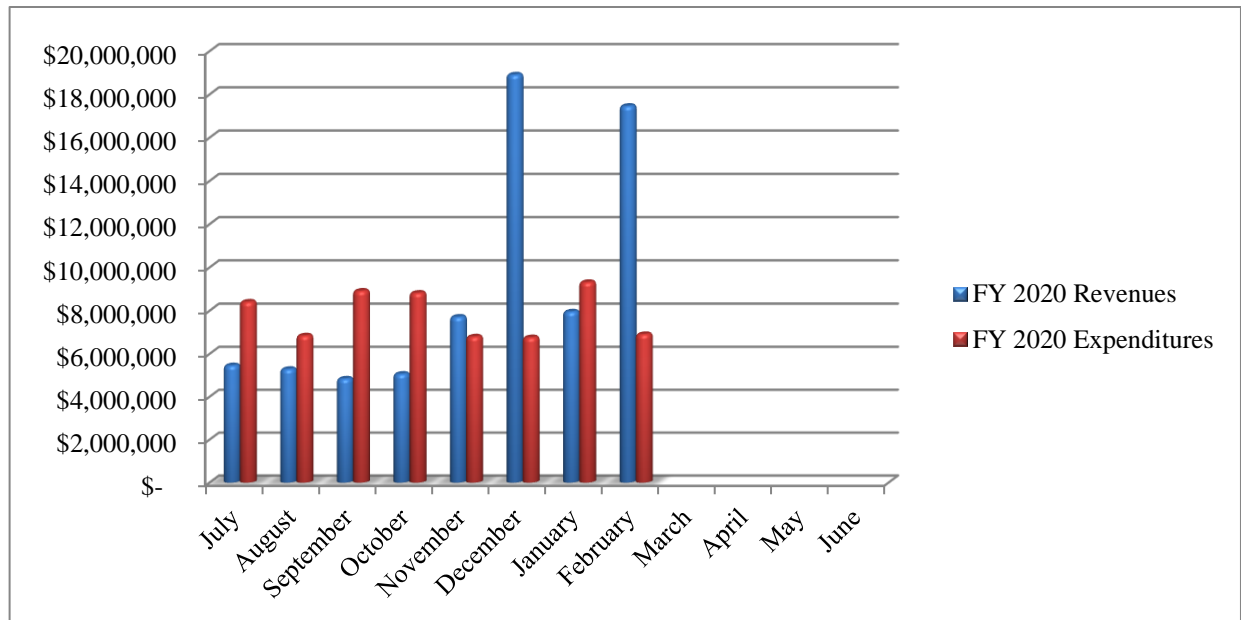
Clarksville, Tennessee
February 29, 2020

General Fund Revenues vs. Expenditures

Fiscal Year 2020

As of February 29, 2020

	FY 2020 Revenues	FY 2020 Expenditures	Monthly Variance
July	\$ 5,454,774	\$ 8,407,620	\$ (2,952,846)
August	5,286,834	6,844,729	(1,557,895)
September	4,836,616	8,912,821	(4,076,205)
October	5,059,424	8,818,714	(3,759,290)
November	7,710,416	6,798,578	911,838
December	18,909,185	6,760,944	12,148,240
January	7,951,271	9,314,931	(1,363,661)
February	17,461,203	6,907,197	10,554,006
March			-
April			-
May			-
June			-
YTD Total	\$ 72,669,723	\$ 62,765,535	\$ 9,904,188

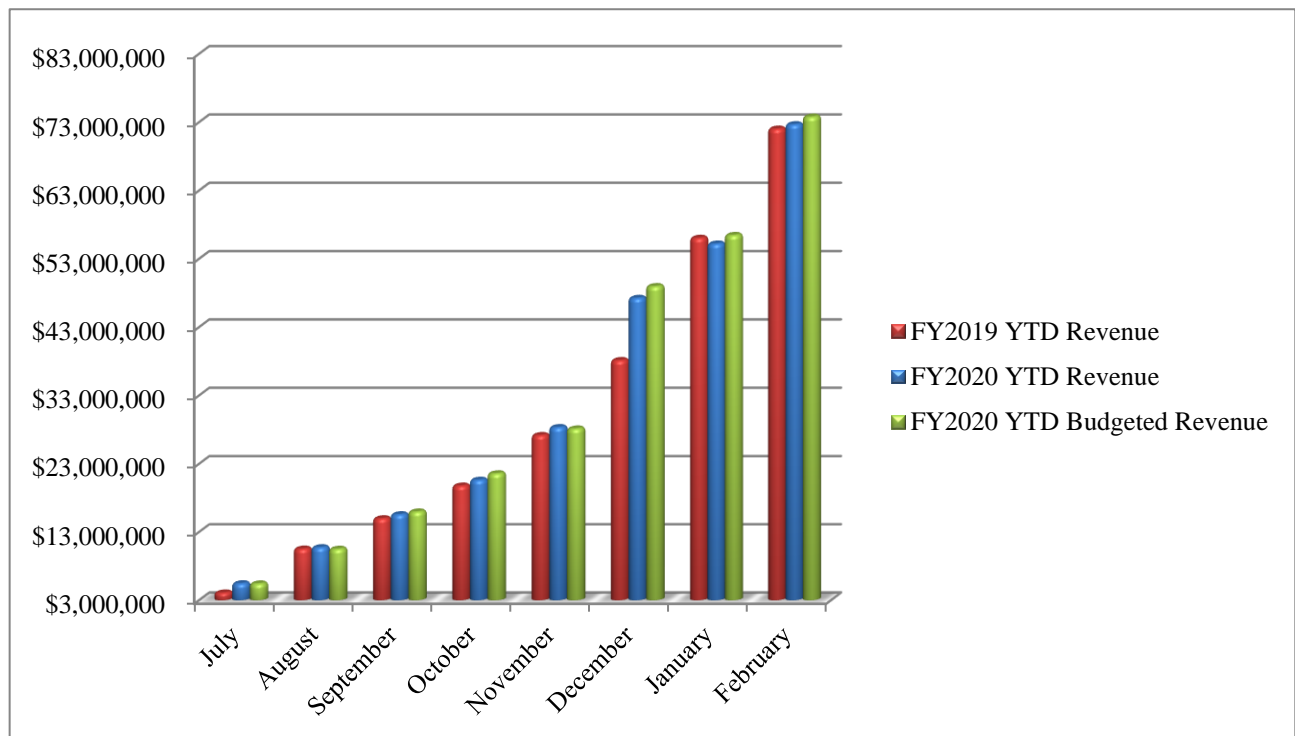


General Fund Revenue Comparison

Fiscal Year 2020

As of February 29, 2020

	FY 2020 Revenue	FY 2019 Revenue	Variance
July	\$ 5,454,774	\$ 4,091,658	\$ 1,363,116
August	5,286,834	6,447,488	(1,160,655)
September	4,836,616	4,448,778	387,838
October	5,059,424	4,797,738	261,686
November	7,710,416	7,399,053	311,362
December	18,909,185	10,970,345	7,938,839
January	7,951,271	17,899,039	(9,947,768)
February	17,461,203	15,975,125	1,486,078
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
YTD Total	\$ 72,669,723	\$ 72,029,225	\$ 640,497



GENERAL FUND REVENUES

Fiscal Year 2020

As of February 29, 2020

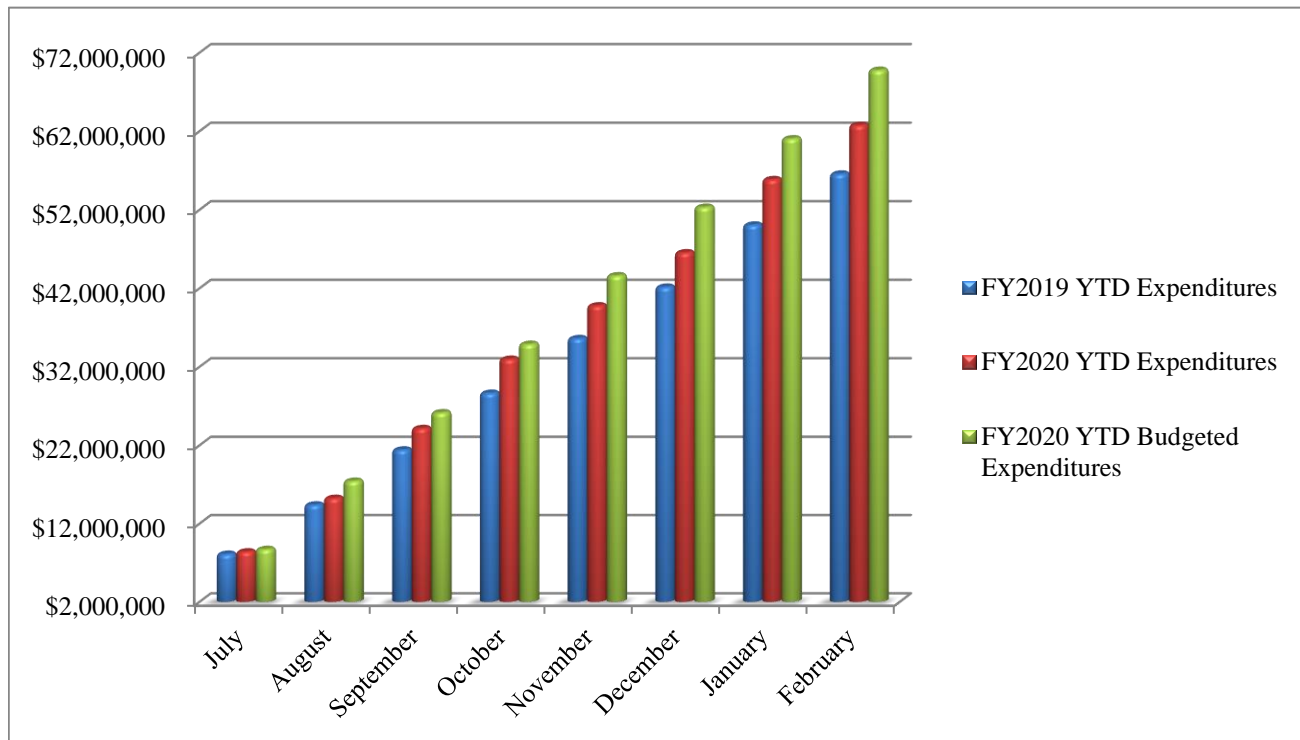
	Total Budget	YTD	Month
TAXES			
Prior Year Property Taxes	1,020,975	877,239	86,467
2019 Property Taxes	32,000,000	30,001,902	10,920,079
PILOTS	105,140	90,175	-
Local Option Sales Tax	20,492,455	12,952,046	2,425,676
Beer & Liquor Tax	4,291,557	2,904,339	307,676
Business License	2,648,841	808,196	247,684
Franchise Tax (cable)	1,501,048	549,879	214,542
Hote/Motel	425,000	306,157	27,811
Other Taxes	482,100	204,972	34,501
TOTAL TAXES	62,967,116	48,694,906	14,264,437
LICENSES AND PERMITS			
Building Permits	1,925,000	1,651,605	196,513
Other Permits	132,269	64,415	4,485
TOTAL PERMITS	2,057,269	1,716,020	200,998
INTERGOVERNMENTAL			
Grant reimbursements	295,888	20,360	10,282
State Shared Revenues			
TVA Replacement Tax	1,552,000	817,498	-
State Sales Tax	11,712,375	8,364,641	1,317,938
State Street Aid	5,339,000	3,509,710	431,914
Other Taxes	2,161,008	1,263,700	281,465
TOTAL INTERGOVERNMENT	21,060,271	13,975,910	2,041,599
OTHER REVENUES			
Charges for Services	933,050	463,967	57,371
Recreation	634,155	304,983	24,257
Golf Courses	645,975	323,450	17,869
Fines and Forfeitures	582,056	345,685	36,907
Investment & Interest Earnings	351,500	259,926	31,408
Other Misc. Revenues	288,362	788,167	57,847
Transfer from CDE	4,800,000	3,107,311	392,432
Transfer From CGW	3,954,295	2,431,789	329,525
Other Transfers	443,025	257,610	6,554
TOTAL OTHER REVENUES	12,632,418	8,282,888	954,170
TOTAL REVENUES GENERAL FUNI	98,717,074	72,669,723	17,461,203

General Fund Expenditure Comparison

Fiscal Year 2020

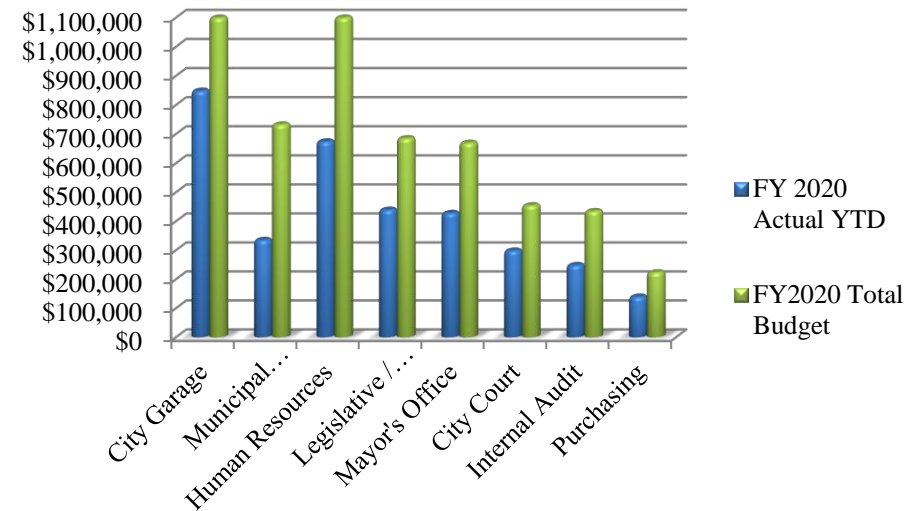
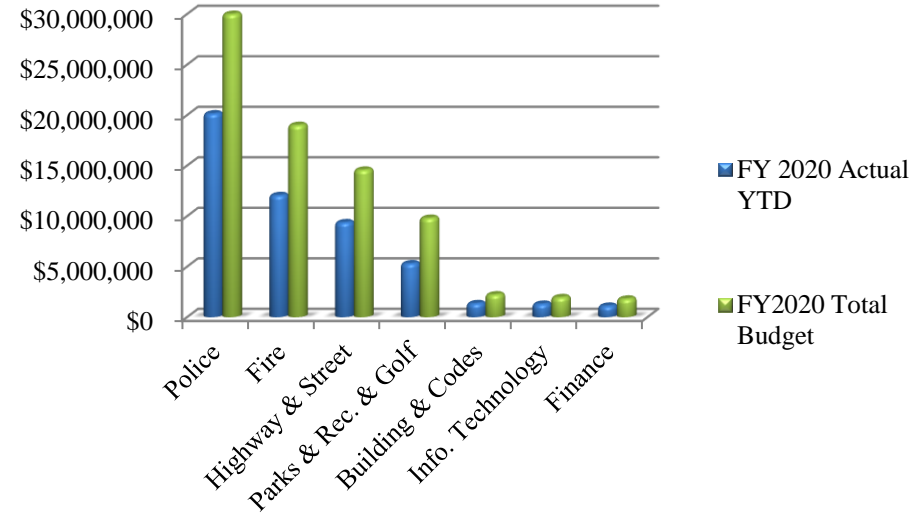
As of February 29, 2020

	FY 2020 Expenditures	FY 2019 Expenditures	Variance
July	\$ 8,407,620	\$ 8,104,262	\$ 303,358
August	6,844,729	\$ 6,305,053	539,676
September	8,912,821	\$ 7,022,647	1,890,175
October	8,818,714	\$ 7,220,036	1,598,678
November	6,798,578	\$ 6,961,101	(162,523)
December	6,760,944	\$ 6,546,791	214,154
January	9,314,931	\$ 7,912,332	1,402,600
February	6,907,197	\$ 6,497,012	410,185
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
YTD Total	\$ 62,765,535	\$ 56,569,233	\$ 6,196,302



General Fund Year-to-Date Departmental Budget vs. Actual Expenditures
Fiscal Year 2020
As of February 29, 2020

Departmental:	Expenditures FY 2019 YTD	Estimated YTD Budget	Variance (Over)Under
Police	\$ 20,148,983	\$ 20,965,533	\$ 816,549
Fire	12,064,338	12,669,907	605,569
Highway & Street	9,373,487	9,718,916	345,429
Parks & Rec. & Golf	5,309,284	6,538,613	1,229,329
Building & Codes	1,358,829	1,485,669	126,840
Info. Technology	1,302,728	1,304,403	1,675
Finance	1,111,830	1,208,711	96,882
City Garage	848,743	874,687	25,944
Municipal Properties	335,226	488,711	153,485
Human Resources	674,518	785,153	110,635
Legislative / Admin.	439,507	456,950	17,443
Mayor's Office	428,233	446,542	18,309
City Court	298,418	303,117	4,699
Legal	311,554	314,547	2,993
Internal Audit	248,667	289,811	41,145
Purchasing	139,857	149,061	9,204
Departmental Total	54,394,200	58,000,331	3,606,130
Nondepartmental:			
Debt	3,619,761	6,467,389	2,847,629
Transit	1,484,184	1,656,608	172,424
Retirees	900,224	1,047,390	147,166
Other	2,367,166	2,608,887	241,722
YTD Total	\$ 62,765,535	\$ 69,780,605	\$ 7,015,070



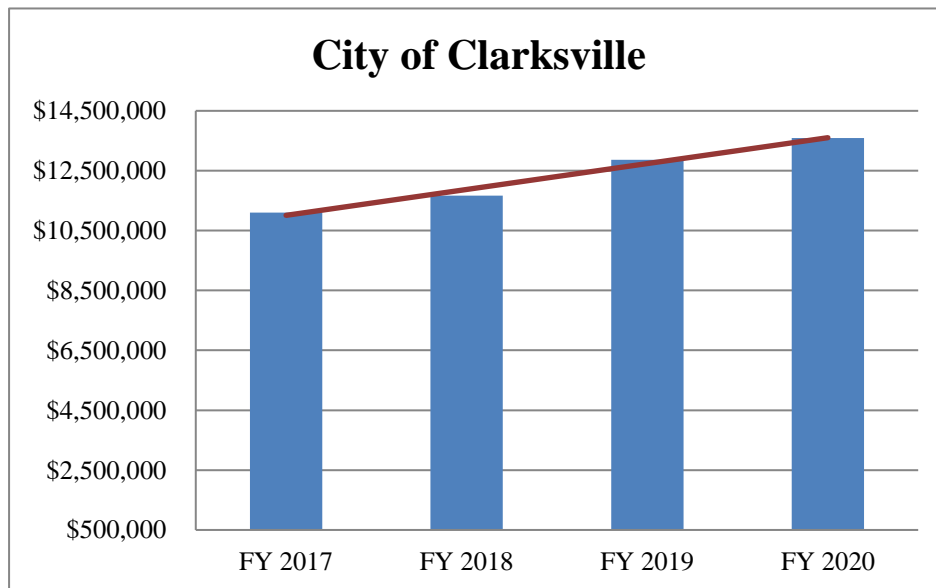
Schedule of Sales Tax Collections

Fiscal Year 2020

As of February 29, 2020

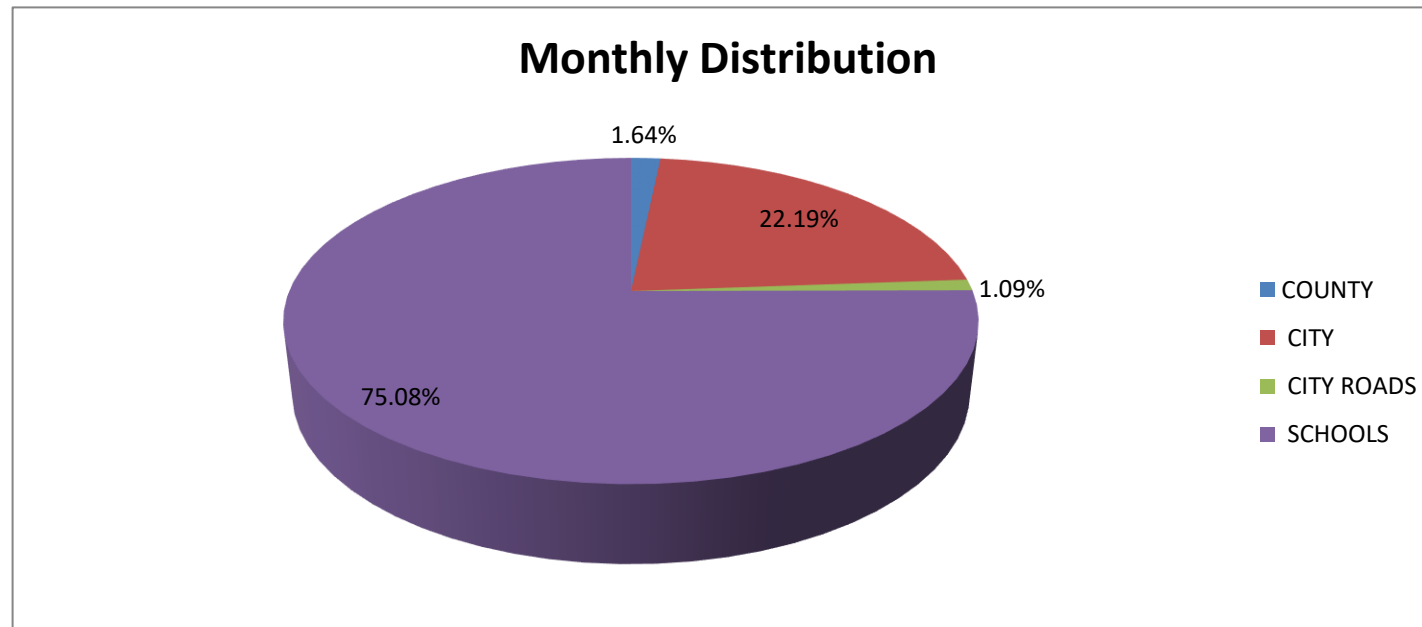
City of Clarksville Local Sales & Use Tax

	Net Collections FY 2017	Net Collections FY 2018	Net Collections FY 2019	Net Collections FY 2020
July	\$ 1,291,892	\$ 1,425,145	\$ 1,524,372	\$ 1,607,009
August	1,394,223	1,453,282	1,552,311	1,584,610
September	1,312,394	1,376,154	1,461,197	1,553,548
October	1,305,179	1,330,621	1,576,737	1,541,129
November	1,362,262	1,443,473	1,509,818	1,547,242
December	1,275,621	1,357,713	1,602,804	1,559,998
January	1,356,898	1,454,962	1,559,092	1,649,239
February	1,807,932	1,823,774	2,079,756	2,544,675
March				
April				
May				
June				
YTD Total	\$ 11,106,401	\$ 11,665,124	\$ 12,866,087	\$ 13,587,449



Local Sales Tax Collections
Fiscal Year 2020
As of February 29, 2020

TOTAL		NET COLLECTIONS PAID TO					GROSS COLLECTIONS		
NET COLLECTIONS		COUNTY	CITY	CITY ROADS	SCHOOLS	UNINCORPORATED AREA	CITY LIMITS	PAID TO STATE	
July	\$ 6,902,369	\$ 113,097	\$ 1,531,859	\$ 75,150	\$ 5,182,264	\$ 900,496	\$ 6,080,408	\$ 78,535	
August	6,720,676	106,434	1,510,507	74,103	5,029,633	801,486	5,995,658	76,468	
September	6,460,371	96,698	1,480,898	72,650	4,810,125	655,748	5,878,129	73,506	
October	6,395,968	95,166	1,469,060	72,069	4,759,673	637,600	5,831,141	72,773	
November	6,395,605	94,012	1,474,887	72,355	4,754,350	614,102	5,854,271	72,769	
December	6,384,366	90,981	1,487,046	72,952	4,733,387	554,474	5,902,534	72,641	
January	6,800,429	99,211	1,572,114	77,125	5,051,979	637,609	6,240,195	77,375	
February	10,549,656	156,468	2,425,676	118,999	7,848,513	1,041,451	9,628,239	120,034	
March	-								
April	-								
May	-								
June	-								
YTD TOTAL	\$ 56,609,440	\$ 852,067	\$ 12,952,046	\$ 635,403	\$ 42,169,924	\$ 5,842,967	\$ 51,410,576	\$ 644,102	



Capital Project Status Report

Fiscal Year 2020

As of February 29, 2020

ACTIVE PROJECTS FY2019-2020		TOTAL FUNDING	FY EXPENSES 7/1/19-2/29/20	TOTAL ACTIVE PROJECT EXPENSES **	PROJECT BALANCE
STREET DEPARTMENT:					
93101	Rossville/Dunbar Cave/Card	13,280,000	173,698	2,692,235	10,587,765
14301	Edmondson Ferry/1A Bypass	1,150,004	9,640	1,150,002	2
15306	Northeast Connector	16,808,700	333,626	1,209,667	15,599,033
17301	International & Dunlop Inters	2,807,831	322,754	445,506	2,362,325
17304	Adaptive Signal Control Pro	1,200,000	0	0	1,200,000
17305	Tylertown & Oakland Interse	10,000,000	226,575	799,783	9,200,217
17307	Tylertown & Trenton Drainag	1,040,185	5,494	73,747	966,438
18301	Drainage Mitigation FY2018	290,801	0	106,642	184,159
18302	New Sidewalks FY2018	934,954	59,322	130,862	804,092
19301	Lilac Lane	100,000	0	1,600	98,400
19302	Whitfield Road Improvement	3,350,000	248,892	457,221	2,892,779
19303	Spot Intersection Improveme	1,500,000	43,852	50,052	1,449,948
20301	Dunbar Cave Road Bridge	600,000	0	0	600,000
20302	4th Street and College Signal	400,000	0	0	400,000
20303	New Sidewalks FY20-24	900,000	540,905	540,905	359,095
20304	Drainage Mitigation FY20-24	450,000	0	0	450,000
20305	Cemetery Retaining Wall	330,000	1,500	1,500	328,500
		\$ 55,142,475	\$ 1,966,259	\$ 7,659,721	\$ 47,482,754
PARKS & RECREATION:					
16503	Athletic Complex	5,297,448	121,935	4,593,696	703,753
16504	Red River East Trail Project	2,146,832	894,793	2,146,596	236
17501	Valleybrook Park & Upland T	160,000	0	0	160,000
17502	Public Spaces	150,000	0	148,750	1,250
17503	Edith Pettus Park Renovation	201,800	15,000	23,615	178,185
17504	Crow Community Center Ren	120,000	0	119,866	134
17505	Liberty Park/Marina Remedie	905,218	31,151	91,675	813,543
17506	Swan Lake Renovations	1,046,605	223	1,039,218	7,387
19502	Pollard Road Additional Park	319,199	34,244	42,244	276,955
19503	Billy Dunlop Pavillion & Res	382,485	173,594	175,594	206,891
19504	Heritage Park Improvements	1,000,000	283,148	501,016	498,984
19505	Regional Community Center	500,000	0	0	500,000
20501	Red River Pedestrian Bridge	2,768,233	0	0	2,768,233
20502	Mason Rudolph Cart Path Pa	125,000	0	0	125,000
20503	Swan Lake Cart Path Paving	190,800	32,400	32,400	158,400
		\$ 15,313,620	\$ 1,586,488	\$ 8,914,670	\$ 6,398,950
FIRE DEPARTMENT:					
16221	Fire Maintenance Facility	1,081,377	12,000	13,300	1,068,077
20221	Renovation of Station 10	125,000	0	0	125,000
20222	Custom Engine (replaces 199	590,000	0	0	590,000
		\$ 1,796,377	\$ 12,000	\$ 13,300	\$ 1,783,077
POLICE DEPARTMENT:					
19211	District 3 Precinct Building	3,500,000	176,550	176,550	3,323,450
		\$ 3,500,000	\$ 176,550	\$ 176,550	\$ 3,323,450
GENERAL GOVERNMENT:					
41016	Corporate Business Park Exp	\$ 14,368,821	\$ -	\$ 14,092,700	\$ 276,121
13101	Clarksville Performing Arts &	1,613,963	3,000	179,907	1,434,056
15102	TDOT 2013 Multimodal Acc	176,017	40,950	169,830	6,187
16103	2015 Multimodal Access Gra	241,189	100,939	222,043	19,146
19101	New Council Chambers	0	0	0	0
19102	Structural Repairs - Cumberla	1,099,036	0	0	1,099,036
20101	Frosty Morn Property Demo	1,200,000	0	0	1,200,000
		\$ 17,499,026	\$ 144,889	\$ 14,664,480	\$ 2,834,546
debt issuance costs					
Total Spent YTD: Major Projects		\$ 93,251,498	\$ 3,886,186	\$ 31,428,720	\$ 61,822,778

* Fiscal Year to date invoices paid (July 1st to current month end)

** **Total Active Expenses** includes all expenses paid during the life of a project, not just the current fiscal year.

Fund Balances
Fiscal Year 2020
As of February 29, 2020

Fund	Estimated Beginning Fund Balance 7/01/19	Revenues YTD	Expenditures YTD	Estimated Ending Fund Balance 2/29/20
General Fund:	\$ 29,943,642	\$ 70,169,723	\$ 62,765,535	\$ 37,347,830
Capital Projects Fund:	2,556,107	2,041,150	3,886,186	711,071
Debt Service Fund:	474,377	4,045,815	4,026,320	493,872
Internal Service Funds:	6,300,385	10,813,524	10,839,802	6,274,107
Non-Major Governmental Funds:				
Drug Fund	502,153	320,862	64,450	758,565
Road Improvement Fund	1,094,794	635,403	0	1,730,197
Police Special Fund	191,193	299,492	504,218	(13,533)
Parks Special Fund	362,757	288,639	327,780	323,616
Other Special Revenue Fund*	840,479	336,341	397,652	779,169
Community Development	460,231	1,318,922	1,417,033	362,120
Capital Projects Revenue District Fund	78,179	2,500,000	438,123	2,140,056

* Includes: Fire Spec. Rev., Traffic Camera Police & Parks, SRF

Notice of Grant Applications
Fiscal Year 2020
As of February 29, 2020

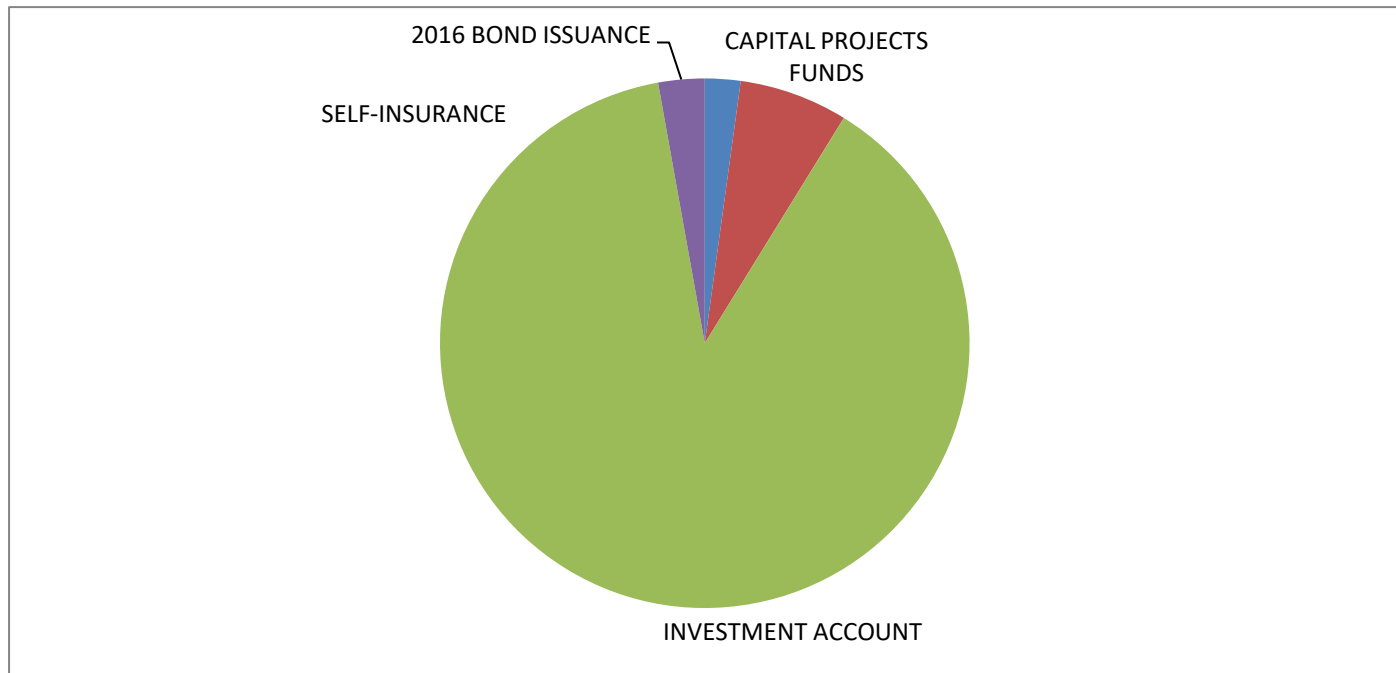
Date Submitted	Project Title	Funding Agency	Funds Requested	Match Required	Status	Notes
10/03/18	Transportation Alternative Program	TN Dept of Transportion	\$1,994,338 \$1,818,233	\$498,584 \$674,689	Awarded	Funding for a pedestrian bridge over the Red River to complete the connection between the Red River Trail and the Greenway
10/26/18	Assistance to Firefighters Grant	Dept of Homeland Security (FEMA)	\$127,846	\$12,784	Not funded	To purchase 82 sets of ballistic protective equipment for firefighters in the event of an active shooter/mass casualty situation.
12/06/18	2018 Fire Prevention & Safety Grant	Dept of Homeland Security (FEMA)	\$56,840	\$2,841	Not funded	To purchase a new fire safety trailer used for public education programs and to pay for 2 fire staff to become certified as Fire and Safety Educators.
02/15/19	Riverfest	Sam's Club (LG Highway)	\$2,000	\$0	Awarded	Requested their community grant program funding to support our 2019 Riverfest event.
03/15/19	TN Highway Safety Office 2020 Alcohol Impairment	THSO	\$90,000	\$0	Awarded	For continued fuding for alcohol and impaired driver countermeasures. This grant pays for overtime for police officers to conduct DUI checkpoints and saturation patrols for a one year period.
05/30/19	Heritage Park Dog Park Enhancement	Boyd Foundations Dog Park Dash	\$12,045	\$0	Submitted	Requested funding to purchase new agility and play equipment as well as amenities for Heritgage dog park
06/07/19	2019 TAEP Tree Planting at Billy Dunlop Park	TN Dept of Agriculture	\$2,743	\$2,743	Awarded	To purchase 25 new trees to be planted at Billy Dunlop Park.
08/23/19	2019 JAG Grant	US Dept of Justice	\$59,459	\$0	Awarded	Annually shared with Montgomery County Sheriff's Office. CPD will use our share to purchase a 3D laser scanner to analyze crime scenes. The Sheriff will use their share for wireless communication services for dupites in the field.
08/30/19	2020 Childhood Obesity Prevention	US Conf of Mayoers/American Beverage Foundation	\$120,000	\$0	Not funded	To strt a new Athletic Leqque Scholarship Program. Awards will be \$125,000 and \$25,000 for 1st and 2nd places, respectively. Low income youth can compete for scholarships to any of the City's athletic leagues by submitting an application and essay.
10/03/19	Transportation Alternative Program	TN Dept of Transportion	\$493,176	\$123,294	Submitted	Funding to construct new sidewalks to benefit Clarksville High School, Richview Middle School and Pisgah Elementary School.

Notice of Grant Applications
Fiscal Year 2020
As of February 29, 2020

Date Submitted	Project Title	Funding Agency	Funds Requested	Match Required	Status	Notes
11/25/19	TAEP Farmers Market Promotion	TN Dept of Agriculture	\$750	\$0	Submitted	Funding to advertise and promote the downtown market.

Investment Report
Fiscal Year 2020
As of February 29, 2020

ISSUER NAME	PAR VALUE	CUSIP	COUPON RATE
LOCAL GOVERNMENT INVESTMENT POOL			
SELF-INSURANCE	\$ 590,479		1.670
CAPITAL PROJECTS FUNDS	1,802,094		1.670
INVESTMENT ACCOUNT	24,013,087		1.670
2016 BOND ISSUANCE	767,493		1.670
			1.670
LGIP TOTAL / AVERAGE	\$ 27,173,154		1.670



CDE Lightband
Rolling 4 month Balance Sheet - Broadband Division
February 29, 2020

	<u>2/28/19</u>	<u>% Change</u>	<u>2/29/20</u>	<u>1/31/20</u>	<u>12/31/19</u>	<u>11/30/19</u>
Assets						
Current Assets:						
Cash -Operating Account	\$ 6,102,857.24	5.56%	\$ 6,442,439.03	\$ 6,182,946.05	\$ 5,782,103.72	\$ 5,349,809.45
Accounts Receivable:						
Subscribers, less allowance	1,498,883.69	2.62%	1,538,186.38	1,457,037.97	1,457,895.08	1,564,329.62
Other	51,292.24	-30.15%	35,829.00	28,940.80	31,626.26	33,491.64
Temporary advances - Electric	1,836,145.14	3.50%	1,900,474.79	2,075,870.24	2,111,484.45	1,922,993.89
Inventory	<u>326,086.00</u>	69.84%	<u>553,812.52</u>	<u>550,340.11</u>	<u>359,898.95</u>	<u>357,999.18</u>
Total Current Assets	\$ 9,815,264.31	6.68%	\$ 10,470,741.72	\$ 10,295,135.17	\$ 9,743,008.46	\$ 9,228,623.78
Noncurrent Assets:						
Construction Work In Progress	\$ 292,982.32	-98.02%	\$ 5,804.88	\$ 39,319.54	\$ 35,325.52	\$ 47,140.12
Telecommunications Plant	8,113,343.49	5.49%	8,558,384.96	8,517,887.25	8,528,124.09	8,330,510.51
Accumulated Depreciation	(5,507,932.55)	1.12%	(5,569,428.66)	(5,521,341.28)	(5,483,574.14)	(5,438,505.75)
Deferred Debit - Software & Outflows of Resources	<u>219,630.26</u>	83.29%	<u>402,555.79</u>	<u>459,361.48</u>	<u>475,674.15</u>	<u>518,065.15</u>
Total Noncurrent Assets	\$ 3,118,023.52	8.96%	\$ 3,397,316.97	\$ 3,495,226.99	\$ 3,555,549.62	\$ 3,457,210.03
Total Assets	<u>\$ 12,933,287.83</u>	7.23%	<u>\$ 13,868,058.69</u>	<u>\$ 13,790,362.16</u>	<u>\$ 13,298,558.08</u>	<u>\$ 12,685,833.81</u>
Retained Earnings and Liabilities:						
Retained Earnings (Deficit):						
Retained Earnings - Beginning of Year	\$ (3,011,499.48)	-126.69%	\$ 803,836.93	\$ 803,836.93	\$ 803,836.93	\$ 803,836.93
Retained Earnings - YTD	2,158,913.06	20.64%	2,604,408.39	2,335,433.99	1,901,478.98	1,513,391.29
Retained Earnings - Current	<u>403,752.46</u>	-13.44%	<u>349,504.26</u>	<u>268,974.40</u>	<u>433,955.01</u>	<u>388,087.69</u>
Total Retained Earnings (Deficit)	<u>\$ (448,833.96)</u>	-937.22%	<u>\$ 3,757,749.58</u>	<u>\$ 3,408,245.32</u>	<u>\$ 3,139,270.92</u>	<u>\$ 2,705,315.91</u>
Current Liabilities:						
Accounts Payable	\$ 1,845,634.94	67.79%	\$ 3,096,786.16	\$ 2,315,093.95	\$ 2,121,870.47	\$ 1,972,333.14
Unearned Revenue	\$ 609,040.12	12.06%	\$ 682,497.65	\$ 682,497.65	\$ 682,497.65	\$ 682,497.65
Other Accrued Payables	<u>288,456.46</u>	-19.48%	<u>232,259.61</u>	<u>285,018.50</u>	<u>254,664.91</u>	<u>224,253.79</u>
Total Current Liabilities	\$ 2,743,131.52	46.24%	\$ 4,011,543.42	\$ 3,282,610.10	\$ 3,059,033.03	\$ 2,879,084.58
Noncurrent Liabilities:						
Customer Deposits	\$ 2,794.42	-53.93%	\$ 1,287.48	\$ 1,287.48	\$ 1,337.48	\$ 1,712.48
Postretirement Benefits	332,270.72	4.41%	346,933.08	347,674.13	348,371.52	349,175.71
Deferred Inflows of Resources	7,994.00	1208.66%	104,614.00	104,614.00	104,614.00	104,614.00
Long Term Debt to the Electric Division	<u>10,295,931.13</u>	-45.16%	<u>5,645,931.13</u>	<u>6,645,931.13</u>	<u>6,645,931.13</u>	<u>6,645,931.13</u>
Total Noncurrent Liabilities	\$ 10,638,990.27	-42.68%	\$ 6,098,765.69	\$ 7,099,506.74	\$ 7,100,254.13	\$ 7,101,433.32
Total Liabilities	\$ 13,382,121.79	-24.45%	\$ 10,110,309.11	\$ 10,382,116.84	\$ 10,159,287.16	\$ 9,980,517.90
Total Liabilities & Retained Earnings	<u>\$ 12,933,287.83</u>	7.23%	<u>\$ 13,868,058.69</u>	<u>\$ 13,790,362.16</u>	<u>\$ 13,298,558.08</u>	<u>\$ 12,685,833.81</u>

CDE Lightband
Income Statement - Broadband Division
2/29/2020

	<u>2/28/19</u>	<u>% Change</u>	<u>2/29/20</u>	<u>1/31/20</u>	<u>12/31/19</u>	<u>11/30/19</u>
Operating Revenue:						
Programming Revenue	\$ 423,695.23	4.44%	\$ 442,492.71	\$ 450,116.78	\$ 420,910.58	\$ 416,042.03
Internet Revenue	1,154,744.65	9.85%	1,268,453.42	1,256,338.36	1,246,310.72	1,239,727.41
Telephone Revenue	145,278.19	2.88%	149,463.99	143,662.93	149,107.17	148,439.97
Miscellaneous Fee Revenue	145,904.98	-5.42%	137,998.92	138,794.88	165,298.91	134,359.00
Total Operating Revenues	<u>1,869,623.05</u>	6.89%	<u>1,998,409.04</u>	<u>1,988,912.95</u>	<u>1,981,627.38</u>	<u>1,938,568.41</u>
 Cost of Programming & Services	<u>705,335.32</u>	-0.22%	<u>703,815.65</u>	<u>751,303.36</u>	<u>694,224.24</u>	<u>699,421.65</u>
Gross Revenue:	\$ 1,164,287.73	11.19%	\$ 1,294,593.39	\$ 1,237,609.59	\$ 1,287,403.14	\$ 1,239,146.76
Operating Expenses:						
Network Support Expense-Video	\$ 37,783.51	-6.31%	\$ 35,397.72	\$ 38,326.29	\$ 33,675.63	\$ 36,748.70
Network Support Expense-Internet	132,319.86	4.64%	138,458.28	141,213.22	136,706.60	134,576.52
Network Support Expense-Phone	15,761.38	-1.09%	15,589.46	17,705.78	15,620.16	15,650.86
Network Admin. & Oper. Expense	103,590.46	4.40%	108,147.67	130,249.45	114,004.43	111,419.34
Building & Office Expense	8,047.00	0.00%	8,047.00	8,047.00	8,047.00	8,047.00
Depreciation & Amortization Expense	63,894.99	44.88%	92,571.19	105,071.45	101,515.03	96,261.58
General & Administrative Expense	158,673.34	46.34%	232,204.23	167,126.36	196,112.78	199,233.90
Station Apparatus Expense	98,401.78	55.45%	152,963.24	195,913.24	120,996.87	120,298.34
Customer Service Expense	54,909.62	17.78%	64,673.54	58,770.19	52,149.24	64,251.27
Marketing Expense	71,473.04	25.67%	89,818.36	99,131.08	67,010.53	55,381.24
Total Operating Expenses	<u>\$ 744,854.98</u>	25.91%	<u>\$ 937,870.69</u>	<u>\$ 961,554.06</u>	<u>\$ 845,838.27</u>	<u>\$ 841,868.75</u>
Operating Income (Loss)	<u>\$ 419,432.75</u>	-14.95%	<u>\$ 356,722.70</u>	<u>\$ 276,055.53</u>	<u>\$ 441,564.87</u>	<u>\$ 397,278.01</u>
 Interest Expense	12,607.20	-67.12%	4,145.35	4,008.04	4,536.77	6,117.23
Other Expenses - Tax Equivalent	3,073.09	0.00%	3,073.09	3,073.09	3,073.09	3,073.09
Other Expense - Loss on Retirement of Equipment	\$ -		\$ -	\$ -	\$ -	\$ -
Total Other Expenses (Income)	<u>\$ 15,680.29</u>	-53.96%	<u>\$ 7,218.44</u>	<u>\$ 7,081.13</u>	<u>\$ 7,609.86</u>	<u>\$ 9,190.32</u>
Net Income (Loss)	<u>\$ 403,752.46</u>	-13.44%	<u>\$ 349,504.26</u>	<u>\$ 268,974.40</u>	<u>\$ 433,955.01</u>	<u>\$ 388,087.69</u>
 EBITDA	<u>\$ 483,327.74</u>		<u>\$ 449,293.89</u>	<u>\$ 381,126.98</u>	<u>\$ 543,079.90</u>	<u>\$ 493,539.59</u>

<p style="text-align: center;">CDE Lightband Cash Flow Statement - Broadband Division February 29, 2020</p>
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RECONCILIATION OF OPERATING INCOME TO
NET CASH PROVIDED BY OPER ACTIVITIES:

Operating income (loss)	\$ 356,722.70
Adjustments to reconcile oper income to cash provided (used) by operating activities	
Depreciation and amortization	92,571.19
Changes in:	
Accounts receivable	(88,036.61)
Advances to Electric	175,395.45
Inventory	(3,472.41)
Accounts payable	781,692.21
Accrued expenses	(53,499.94)
Customer deposits	-
Other	<u>49,587.25</u>
Net Cash Provided by Operating Activities	<u>1,310,959.84</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Payment of long term debt	(1,000,000.00)
Additions to plant	<u>(51,466.86)</u>
Net Cash Used by Financing Activities	<u>(1,051,466.86)</u>

NET INCREASE IN CASH AND CASH EQUIVALENTS \$ 259,492.98

CASH AND CASH EQUIVALENTS - BEG OF MONTH 6,182,946.05

CASH AND CASH EQUIVALENTS - END OF MONTH \$ 6,442,439.03

CDE Lightband
Rolling 4 Month Balance Sheet - Electric Division
February 29, 2020

	<i>Prior Year</i> <u>2/28/2019</u>	<u>% Change</u>	<u>2/29/2020</u>	<u>1/31/2020</u>	<u>12/31/2019</u>	<u>11/30/2019</u>
UTILITY PLANT						
1 Electric Plant	\$ 291,336,391.35	6.34%	\$ 309,818,913.25	\$ 307,916,645.32	\$ 307,045,501.33	\$ 304,657,982.11
2 Less Depreciation	(100,569,108.29)	5.34%	(105,940,590.51)	(105,371,738.29)	(104,975,954.84)	(104,311,877.66)
3 Total	\$190,767,283.06	6.87%	\$203,878,322.74	\$202,544,907.03	\$202,069,546.49	\$200,346,104.45
4 Unamortized acq. adj.	84,126.84	-42.86%	48,072.48	51,077.01	54,081.54	57,086.07
6 Total Plant - Net	\$190,851,409.90	6.85%	\$203,926,395.22	\$202,595,984.04	\$202,123,628.03	\$200,403,190.52
OTHER PROPERTY AND INVESTMENTS						
8 Interdivisional loan	10,295,931.13	-45.16%	5,645,931.13	6,645,931.13	6,645,931.13	6,645,931.13
9 Sinking Funds	7,315,540.54	-0.72%	7,262,504.61	8,515,130.42	8,013,295.02	7,011,557.17
12 Other Special Funds	-		-	-	-	-
13 Total	17,611,471.67	-26.70%	12,908,435.74	15,161,061.55	14,659,226.15	13,657,488.30
CURRENT AND ACCRUED ASSETS						
14 General Cash/temp cash investments	10,221,359.98	-21.64%	8,009,942.50	7,194,544.01	9,056,555.66	11,245,414.07
14.1 Reserved Cash	27,246,140.69	-19.34%	21,977,956.32	24,775,088.86	24,533,763.23	24,300,764.44
15 Accounts Receivable	15,478,704.15	-10.24%	13,893,320.95	11,168,075.66	11,466,436.60	11,089,948.30
16 Materials and Supplies	4,226,333.22	-1.43%	4,166,065.16	3,963,458.05	4,320,330.04	4,040,648.07
18 Other Current Assets	20,637,299.41	24.58%	25,709,800.10	24,856,935.56	24,598,318.37	23,220,172.82
19 Total	77,809,837.45	-5.21%	73,757,085.03	71,958,102.14	73,975,403.90	73,896,947.70
DEFERRED DEBITS						
22 Clearing Accounts	-		24,310.68	25,148.97	26,037.26	26,825.55
24 Energy Service Loans Rec	2,894,224.26	-34.55%	1,894,287.84	1,967,971.58	2,043,088.40	2,121,949.44
26 Other Deferred Debits	4,022,203.12	3.93%	4,180,434.43	4,345,780.64	4,455,350.59	4,356,545.96
27 Total	6,916,427.38	-11.82%	6,099,032.95	6,338,901.19	6,524,476.25	6,505,320.95
28 TOTAL ASSETS & OTHER DEBITS	<u>\$293,189,146.40</u>	<u>1.19%</u>	<u>\$296,690,948.94</u>	<u>\$296,054,048.92</u>	<u>\$297,282,734.33</u>	<u>\$294,462,947.47</u>

CAPITAL

EARNINGS REINVESTED IN SYSTEM ASSETS

33 Beginning of year	171,989,065.77	5.62%	181,656,853.69	181,656,853.69	181,656,853.69	181,656,853.69
34 Current Year to Date	<u>9,458,297.62</u>	-15.55%	<u>7,987,977.39</u>	<u>6,250,073.47</u>	<u>6,446,929.65</u>	<u>5,465,999.21</u>
35 Total	181,447,363.39	4.52%	189,644,831.08	187,906,927.16	188,103,783.34	187,122,852.90
Long Term Debt						
39.1 Bonds and other Long Term Debt	62,600,000.00	-4.89%	59,540,000.00	59,540,000.00	59,540,000.00	59,540,000.00
40 Debt Premium and discount	<u>8,229,689.94</u>	-7.21%	<u>7,636,469.94</u>	<u>7,685,904.94</u>	<u>7,735,339.94</u>	<u>7,784,774.94</u>
41 Total	70,829,689.94	-5.16%	67,176,469.94	67,225,904.94	67,275,339.94	67,324,774.94
OTHER NON-CURRENT LIABILITIES						
41.9 Post Retirement Benefits	1,429,274.74	12.31%	1,605,278.83	1,608,934.90	1,612,709.90	1,616,371.11
42 Energy Service Loans - Advances	<u>2,984,524.87</u>	-33.71%	<u>1,978,335.04</u>	<u>2,053,407.99</u>	<u>2,132,834.77</u>	<u>2,204,317.62</u>
44 Total	4,413,799.61	-18.81%	3,583,613.87	3,662,342.89	3,745,544.67	3,820,688.73
CURRENT AND ACCRUED LIABILITIES						
46 Accounts Payable	27,049,019.35	-4.25%	25,898,599.57	25,901,677.14	27,165,854.21	25,377,232.87
47 Customer Deposits	6,688,061.91	5.03%	7,024,374.93	6,999,310.12	6,982,503.70	6,953,733.22
52.2 Interest Accrued - Other	-		45,543.70	1,083,463.50	866,770.80	650,078.10
53 Other Current Liabilities	<u>2,761,212.20</u>	20.15%	<u>3,317,515.85</u>	<u>3,274,423.17</u>	<u>3,142,937.67</u>	<u>3,213,586.71</u>
54 Total	36,498,293.46	-0.58%	36,286,034.05	37,258,873.93	38,158,066.38	36,194,630.90
58 TOTAL LIABILITIES AND OTHER CREDITS	<u>\$ 293,189,146.40</u>	1.19%	<u>\$ 296,690,948.94</u>	<u>\$ 296,054,048.92</u>	<u>\$ 297,282,734.33</u>	<u>\$ 294,462,947.47</u>

CDE Lightband
Revenues and Expenses - Electric Division
2/29/2020

	<i>Prior Year</i>		<i>Prior 3 Months</i>			
	<u>2/28/2019</u>	<u>% Change</u>	<u>2/29/2020</u>	<u>1/31/2020</u>	<u>12/31/2019</u>	<u>11/30/2019</u>
OPERATING REVENUE						
59 Electric Sales Revenue	16,038,269.91	-4.11%	15,378,460.32	14,497,796.21	14,350,440.27	12,344,396.07
60 Revenue from Late Payments	128,203.81	-16.21%	107,424.34	148,603.08	123,409.35	91,438.14
61 Misc Service Revenue	123,122.65	-8.04%	113,224.08	131,357.04	121,452.14	104,521.17
62 Rent from Electric Property	407,159.86	-24.11%	309,009.77	311,468.49	308,183.59	308,766.89
63 Other Electric Revenue	1.45	-8862.07%	(127.05)	(195.64)	0.56	(0.91)
64 Total Operating Revenue	<u>16,696,757.68</u>	<u>-4.72%</u>	<u>15,907,991.46</u>	<u>15,089,029.18</u>	<u>14,903,485.91</u>	<u>12,849,121.36</u>
PURCHASED POWER						
65 Total Power Cost	10,038,990.89	6.00%	10,641,607.91	11,276,159.88	10,719,212.51	10,814,288.69
OPERATING EXPENSE						
66 Transmission Expense	3,656.29	41.76%	5,183.11	4,994.95	2,998.66	2,803.51
67 Distribution Expense	368,893.93	-6.63%	344,441.83	432,649.21	244,233.03	260,146.94
68 Customer Accounts Expense	392,205.57	-17.35%	324,172.26	337,991.94	285,176.54	287,576.35
69 Cust. Service and Inf. Exp.	28,162.44	58.45%	44,622.84	34,769.86	34,059.57	33,380.37
70 Sales Expense	12,267.36	-4.05%	11,770.95	12,326.47	10,700.06	9,858.19
71 Admin. And General Expense	340,289.92	24.26%	422,850.02	481,954.44	397,032.37	347,309.08
72 Operating Expense	<u>1,145,475.51</u>	<u>0.66%</u>	<u>1,153,041.01</u>	<u>1,304,686.87</u>	<u>974,200.23</u>	<u>941,074.44</u>
MAINTENANCE EXPENSE						
73 Transmission Expense	2,794.06	104.54%	5,714.96	5,842.08	1,312.51	3,739.27
74 Distribution Expense	301,635.00	32.46%	399,536.93	690,492.38	306,552.47	258,802.42
75 Admin. and General Expense	184,433.36	8.90%	200,848.24	235,012.20	169,526.25	286,338.53
76 Maintenance Expense	<u>488,862.42</u>	<u>23.98%</u>	<u>606,100.13</u>	<u>931,346.66</u>	<u>477,391.23</u>	<u>548,880.22</u>
OTHER OPERATING EXPENSE						
77 Depreciation Expense	1,023,988.76	4.27%	1,067,670.64	1,066,093.88	1,054,320.53	1,052,901.15
78 Amort. of Acquisition Adjust.	3,004.53	0.00%	3,004.53	3,004.53	3,004.53	3,004.53
79 Taxes and Tax Equivalents	551,808.29	0.64%	555,360.02	567,466.90	560,410.72	569,678.30
80 Total other oper. Expense	1,578,801.58	2.99%	1,626,035.19	1,636,565.31	1,617,735.78	1,625,583.98
Total operating expense and 81 purchased power	<u>13,252,130.40</u>	<u>5.85%</u>	<u>14,026,784.24</u>	<u>15,148,758.72</u>	<u>13,788,539.75</u>	<u>13,929,827.33</u>
INCOME						
82 Operating Income	3,444,627.28	-45.39%	1,881,207.22	(59,729.54)	1,114,946.16	(1,080,705.97)
83 Other Income	72,185.15	-39.05%	43,997.77	50,685.13	53,336.37	56,342.06
84 Total Income	3,516,812.43	-45.26%	1,925,204.99	(9,044.41)	1,168,282.53	(1,024,363.91)
85 Misc Income Deductions	-		-	(425.00)	-	-
86 Net Income before debt expense	<u>3,516,812.43</u>	<u>-45.26%</u>	<u>1,925,204.99</u>	<u>(9,469.41)</u>	<u>1,168,282.53</u>	<u>(1,024,363.91)</u>
DEBT EXPENSE						
90 Interest on Long Term Debt	197,728.63	18.99%	235,270.09	235,270.09	235,270.09	235,270.09
92 Other Interest Expense	1,408.62	4.07%	1,465.98	1,551.68	1,517.00	1,487.14
93 Amort. of Debt Disc. and Exp.	-		-	-	-	-
94 Amort. of Prem. on Debt	(49,435.00)	0.00%	(49,435.00)	(49,435.00)	(49,435.00)	(49,435.00)
95 Total Debt Expense	<u>149,702.25</u>	<u>25.12%</u>	<u>187,301.07</u>	<u>187,386.77</u>	<u>187,352.09</u>	<u>187,322.23</u>
NET INCOME						
96 Income before Extraord. Items	3,367,110.18	-48.39%	1,737,903.92	(196,856.18)	980,930.44	(1,211,686.14)
97 Extraordinary Items	-		-	-	-	-
98 Net Income	<u>3,367,110.18</u>	<u>-48.39%</u>	<u>1,737,903.92</u>	<u>(196,856.18)</u>	<u>980,930.44</u>	<u>(1,211,686.14)</u>

<p style="text-align: center;">CDE Lightband Cash Flow Statement - Electric Division February 29, 2020</p>

RECONCILIATION OF OPERATING INCOME TO
NET CASH PROVIDED BY OPER ACTIVITIES:

Operating income	\$ 1,881,207.22
Adjustments to reconcile oper income to cash provided (used) by operating activities	
Depreciation and amortization	1,070,675.17
Changes in:	
Accounts receivable	(2,725,245.29)
Materials and supplies	(202,607.11)
Interdivisional loan	1,000,000.00
Accounts receivable - TVA Energy Service Loans	73,683.74
Advances - TVA Energy Service Loans	(75,072.95)
Prepayments	-
Other current assets	(829,983.34)
Accounts payable	(3,077.57)
Accrued expenses	(1,037,919.80)
Customer deposits	25,064.81
Other postemployment benefits	(3,656.07)
Other	<u>43,092.68</u>
Net Cash used by Operating Activities	<u>(783,838.51)</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Additions to plant	(2,401,086.35)
Payment of long-term debt	<u>(49,435.00)</u>
Net Cash used by Financing Activities	<u>(2,450,521.35)</u>

NET DECREASE IN CASH AND CASH EQUIVALENTS \$ (3,234,359.86)

CASH AND CASH EQUIVALENTS - BEG OF MONTH 40,484,763.29

CASH AND CASH EQUIVALENTS - END OF MONTH \$ 37,250,403.43

CASH AND CASH EQUIVALENTS CONSIST OF:

Sinking Funds	7,262,504.61
Construction Funds	-
General cash/temp cash investments	8,009,942.50
Reserved Cash	<u>21,977,956.32</u>
	<u>\$ 37,250,403.43</u>

CDE Lightband Subscriber Analysis

December 2019 - February 2020 Month End Reports

	December 2019							January 2020							February 2020						
Service	December	December	December	Net Gain	% Growth	December	Growth %	January	January	January	Net Gain	% Growth	January	Growth %	February	February	February	Net Gain	% Growth	February	Growth %
	Actual	Budget	Variance	Over Prev. Month		2018 Actual	Year over Year	Actual	Budget	Variance	Over Prev. Month		to Budget	2019 Actual	Year over Year	Actual	Budget	Variance		Over Prev. Month	to Budget
Video	5,070	5,273	(203)	(76)	-4%	5,508	-8%	4,950	5,271	(321)	(120)	-6%	5,383	-8%	5,132	5,269	(137)	182	-3%	5,311	-3%
LB Basic	373	316	57	2	18%	360	4%	375	316	59	2	19%	351	7%	431	316	115	56	36%	356	21%
LB Plus	1,915	1,582	333	(8)	21%	1,819	5%	1,881	1,581	300	(34)	19%	1,800	5%	1,860	1,581	279	(21)	18%	1,802	3%
LB Extra	2,751	3,375	(624)	(70)	-18%	3,289	-16%	2,664	3,373	(709)	(87)	-21%	3,193	-17%	2,811	3,373	(562)	147	-17%	3,115	-10%
Bronze Pkg	2	2	-	-	0%	2	0%	2	2	-	-	0%	2	0%	2	2	-	-	0%	2	0%
Silver Pkg	2	2	-	-	0%	2	0%	1	2	(1)	(1)	-50%	2	-50%	1	2	(1)	-	-50%	2	-50%
Gold Pkg	27	35	(8)	-	-23%	36	-25%	27	35	(8)	-	-23%	35	-23%	27	35	(8)	-	-23%	34	-21%
Internet	20,251	20,166	85	2	0%	19,192	6%	20,249	20,243	6	(2)	0%	19,288	5%	20,403	20,316	87	154	0%	19,388	5%
Phone	2,544	2,587	(43)	(5)	-2%	2,575	-1%	2,527	2,595	(68)	(17)	-3%	2,560	-1%	2,539	2,597	(58)	12	-2%	2,567	-1%
Comm Internet	1,643	1,633	10	5	1%	1,490	10%	1,670	1,661	9	27	1%	1,492	12%	1,677	1,691	(14)	7	-1%	1,497	12%
Broadband ONTs	23,014	22,450	564	7	3%	21,665	6%	23,407	22,540	867	393	4%	21,755	8%	23,516	22,640	876	109	4%	21,915	7%

Memo, City of Clarksville

To: Finance and Administration Committee

From: Laurie Matta, Chief Financial Officer

Subject: **Uncollectible Accounts Receivable**

Date: March 18, 2020

As per City Code (below) the CFO/Director of Finance has authority write off any receivable determined by the CFO to be uncollectible up to \$5,000. For amounts in excess of \$5,000 but less than \$25,000 the F&A Committee has the authority.

Sec. 1-503. - Director of finance—Powers and duties.

(b)(6) Shall have authority to take all actions necessary for the collection of debts owed the city consistent with general law; to include filing of suit in court through the city attorney, and to make adjustments or permit payment by installments when in the city's best interest; and to write off any receivable determined by the director to be uncollectible, unenforceable, or when the costs of collection will exceed any likely amount of recovery, as permitted by general law, as follows: for amounts of five thousand dollars (\$5,000.00) or less, upon the director of finance's own authority; for amounts greater than five thousand dollars (\$5,000.00) but equal to or less than twenty-five thousand dollars (\$25,000.00), upon approval of the finance and administration committee; and for amounts greater than twenty-five thousand dollars (\$25,000.00), upon approval of the city council.

We are reviewing the collectability of our accounts receivable. There are three (3) receivables that we have determined are uncollectible that are outside the CFO's authority. I am requesting a vote to approve writing off the three (3) receivables listed below:

- Chaz Perkins - \$16,308 – damage to City property – there is a 3 year limit on the collectability of property damage claims
- Austin Wenzler - \$15,039.43 – damage to City property – there is a 3 year limit on the collectability of property damage claims
- Cumberland River LLC - \$23,277.14 (interest only) – while the City was negotiating a settlement to the lawsuit filed against the City we agreed to withhold collecting on the infrastructure payment of \$230,000 and agreed to not collect interest on the receivable. Upon settlement, the principal of the invoice was paid in full (less interest). The interest automatically accrues in our software; therefore, approval is necessary to waive the accrued interest.

ORDINANCE 71-2019-20

AN ORDINANCE AMENDING THE 2019-20 OPERATING AND CAPITAL BUDGET (ORDINANCE 76-2018-19) FOR THE GOVERNMENTAL FUNDS IN THE AMOUNT OF \$450,000 FOR PARKS AND RECREATION CAPITAL PROJECTS (BURT COBB AND CROW RECREATION CENTER REPAIRS)

WHEREAS, The Crow Recreation is in dire need of work done to the exterior and interior walls to eliminate moisture seepage. Last year the roof was repaired and sealed in an attempt to eliminate the moisture issue. The moisture is seeping through the walls making the interior paint peel off the walls; and

WHEREAS, the Burt Cobb Recreation Center was previously budgeted to repair the roof but requires a roof replacement. This is the original roof from the original construction of the Center. Operating funds of \$75,000 were budgeted for this purpose, will now necessitate capital; and

WHEREAS, there are excess funds in salaries and wages that can be returned to the general fund.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:

The following budget amendment be made:

<u>Capital Projects Fund</u>			
Crow Community Center			
40450003-4450-17504	Construction Services	Increase	\$250,000
Burt Cobb Recreation Center Roof (create project)			
40450003-4450-20504	Construction Services	Increase	\$200,000
<u>General Fund</u>			
10451003-4450-815	Construction Services	Decrease	\$ 75,000
10451001-4112	Salaries (part-time)	Decrease	\$250,000

BE IT FURTHER ORDAINED \$325,000 will be returned to the general fund thereby increasing the fund balance. The capital project additional funds will be provided from prior debt issuances for a total of \$450,000 – no new debt will be issued.

FIRST READING:

SECOND READING:

EFFECTIVE DATE:

RESOLUTION 48-2010-20

A RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS OF THE CITY OF CLARKSVILLE, TENNESSEE IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$48,000,000, IN ONE OR MORE SERIES; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS, ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS

WHEREAS, pursuant to Sections 12-10-101, et seq., Tennessee Code Annotated, as amended, the City of Clarksville, Tennessee (the "Municipality") has previously issued its Taxable General Obligation Improvement and Refunding Bonds, Series 2011, dated February 24, 2011 (the "Series 2011 Bonds"), and entered into (i) a Loan Agreement dated October 2, 2007 (the "2007A Loan Agreement"), by and between The Public Building Authority of the County of Montgomery, Tennessee (the "Authority") and the Municipality, which was funded from the proceeds of the Authority's Adjustable Rate Pooled Financing Revenue Bonds, Series 2005 (Tennessee Municipal Bond Fund) (the "Series 2005 Bonds"); (ii) a Loan Agreement dated December 27, 2007 (the "2007B Loan Agreement"), by and between the Authority, the Municipality and the Purchaser, which was funded from the proceeds of the Authority's Adjustable Rate Pooled Financing Revenue Bonds, Series 2006 (Tennessee County Loan Pool) (the "Series 2006 Bonds"); (iii) a Loan Agreement dated December 23, 2008 (the "2008A Loan Agreement"), by and between the Authority and the Municipality, which was funded from the proceeds of the Authority's Adjustable Rate Pooled Financing Revenue Bonds, Series 2008 (Tennessee Municipal Bond Fund) (the "Series 2008 TMBF Bonds"); (iv) a Loan Agreement dated December 29, 2008 (the "2008B Loan Agreement"), by and between the Authority and the Municipality, which was funded from the proceeds of the Authority's Adjustable Rate Pooled Financing Revenue Bonds, Series 2008 (Tennessee County Loan Pool) (the "Series 2008 TCLP Bonds"); (v) a Loan Agreement dated November 2, 2010 (the "2010 Loan Agreement" and together with the 2007A Loan Agreement, the 2007B Loan Agreement, the 2008A Loan Agreement and the 2008B Loan Agreement, the "Loan Agreements"), by and between The Public Building Authority of the City of Clarksville, Tennessee, the Municipality and First Tennessee Bank National Association (the "Purchaser"), which was funded from the proceeds of the Authority's Variable Rate Local Government Loan Program Bond, Series 2010 (City of Clarksville Loan) (the "Series 2010 Bond" and together with the Series 2005 Bonds, the Series 2006 Bonds, the Series 2008 TMBF Bonds and the Series 2008 TCLP Bonds, the "Authority Bonds"); and

WHEREAS, pursuant to the Loan Agreements, the Authority made loans to the Municipality at variable rates of interest for the purpose of funding various public works projects; and

WHEREAS, the refinancing of the Loan Agreements to fixed rate indebtedness will reduce the Municipality's exposure to the costs and risks attendant to variable rate indebtedness; and

WHEREAS, the refunding of the Series 2011 Bonds will result in debt service savings for the Municipality; and

WHEREAS, under the provisions of Sections 9-21-101 et seq., Tennessee Code Annotated, as amended, municipalities in Tennessee are authorized through their respective governing bodies to issue and sell bonds to refund, redeem or make principal and interest payments on bonds or other debt obligations previously issued by said municipalities; and

WHEREAS, a plan of refunding has been submitted to the Director of the Division of Local Government Finance (the "State Director") as required by Section 9-21-903, Tennessee Code Annotated, as amended, and the State Director has acknowledged receipt thereof and reported thereon to the Municipality, which report is attached hereto as Exhibit A; and

WHEREAS, the City Council of the Municipality (the "Governing Body") hereby determines that it is necessary and advisable to refund all or a portion of the Series 2011 Bonds and the Loan Agreements by the issuance of general obligation refunding bonds; and

WHEREAS, it is the intention of the Governing Body to adopt this Resolution for the purpose of authorizing not to exceed \$48,000,000 in aggregate principal amount of its general obligation refunding bonds, providing for the issuance, sale and payment of said bonds, establishing the terms thereof and the disposition of proceeds therefrom and for the levy of a tax for the payment of principal thereof, premium, if any, and interest thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE, AS FOLLOWS:

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

Section 2. Definitions. In addition to the terms defined in the preamble above, the following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) "Bonds" means the not to exceed \$48,000,000 General Obligation Refunding Bonds of the Municipality, to be issued in one or more series and dated their date(s) of issuance, and having such series designation(s) or such other dated date(s) as shall be determined by the Mayor pursuant to Section 8 hereof.

(b) "Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the Municipality or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial "book-entry" interests in those bonds.

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

(d) "Debt Management Policy" means the Debt Management Policy adopted by the Governing Body as required by the State Funding Board of the State of Tennessee.

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

(f) “DTC” means The Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns.

(g) “DTC Participant(s)” means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System.

(h) "Governing Body" means the City Council of the Municipality.

(i) “Mayor” shall mean the Mayor of the Municipality.

(j) “Municipal Advisor” means PFM Financial Advisors LLC, Memphis, Tennessee.

(k) “Registration Agent” means the registration and paying agent appointed by the Mayor pursuant to the terms hereof, or any successor designated by the Governing Body.

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy.
The Governing Body hereby finds that the issuance and sale of the Bonds, as proposed herein, is consistent with the Municipality’s Debt Management Policy.

Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to (i) refund all or a portion of the Series 2011 Bonds, (ii) prepay, in whole or in part, the Loan Agreements, including accrued interest and premium, and in turn, the Authority Bonds, and (iii) pay costs incident to the issuance and sale of the Bonds, there are hereby authorized to be issued general obligation refunding bonds of the Municipality in the aggregate principal amount of not to exceed \$48,000,000. The Bonds shall be issued in one or more series, as fully registered certificated Bonds or in fully registered, book-entry form, without coupons, and subject to the adjustments permitted hereunder, shall be known as “General Obligation Refunding Bonds”, shall be dated their date(s) of issuance, and shall have such series designation(s) or such other dated date(s) as shall be determined by the Mayor pursuant to the terms hereof. The Bonds, or any series thereof, shall bear interest at a rate or rates not to exceed the maximum rate permitted by applicable Tennessee law at the time of issuance of the Bonds, payable (subject to the adjustments permitted hereunder) semi-annually on May 1 and November 1 in each year, commencing November 1, 2020. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser thereof, or such other denominations as shall be directed by the Mayor. Subject to the adjustments permitted pursuant to the terms hereof, the Bonds shall mature serially or be subject to mandatory redemption and shall be payable on May 1 of each year, subject to prior optional redemption as hereinafter provided, in the years 2021 through 2034, inclusive.

(b) Subject to the adjustments permitted pursuant to Section 8 hereof, Bonds maturing on or before May 1, 2030 shall mature without option of prior redemption and Bonds maturing May 1, 2031 and thereafter, shall be subject to redemption prior to maturity at the option of the Municipality on May 1, 2030 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest

to the redemption date. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

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

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

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

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the Municipality may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and cancelled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Municipality on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The Municipality shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(d) Notice of any call for redemption shall be given by the Registration Agent on behalf of the Municipality not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The optional redemption notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to affect the redemption with the

Registration Agent no later than the redemption date ("Conditional Redemption"). The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to affect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). If DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Municipality nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the Municipality pursuant to written instructions from an authorized representative of the Municipality (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository, if applicable, or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

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

(f) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the designated office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the Municipality in respect of such Bonds to the extent of the payments so made.

Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each. In the event the Bonds are not registered in the name of DTC, or a successor Depository, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

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

(h) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in denominations, or integral multiples thereof, as authorized hereunder and as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the publication of notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the Municipality to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege

of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. The Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in any authorized denomination or denominations.

(i) The Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf, of the Municipality with the signature of the Mayor and the attestation of the City Clerk.

(j) If the Bonds are issued using a Book-Entry System, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. If a Book-Entry System is employed, one Bond for each maturity shall be issued to DTC and immobilized in its custody or a custodian of DTC. A Book-Entry System, if employed, shall evidence ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC. Unless the text expressly or by necessary implication requires otherwise, references in this Subsection to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System.

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

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

In the event that the Bonds are issued through a Book-Entry System and (1) DTC determines not to continue to act as securities depository for the Bonds, or (2) the Municipality determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would

adversely affect their interests or the interests of the Beneficial Owners of the Bonds, then the Municipality shall discontinue the Book-Entry System with DTC or, upon request of such original purchaser, deliver the Bonds to the original purchaser in the form of fully-registered Bonds, as the case may be. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully-registered Bonds to each Beneficial Owner.

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

(k) If a Book-Entry System is used, the Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Bonds; provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this Section.

(l) If the purchaser(s) certifies that it intends to hold the Bonds for its own account, then the Municipality may issue certificated Bonds registered in the name of the owner without the utilization of DTC and the Book-Entry System.

(m) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, 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 Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

(n) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the Municipality, in its discretion, shall issue, and the Registration Agent, upon written direction from the Municipality, shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and in substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be able to mature, instead of issuing a substituted Bond the Municipality may pay or authorize payment of such Bond without surrender thereof. In every case, the applicant shall furnish evidence satisfactory to

the Municipality and the Registration Agent of the destruction, theft or loss of such Bond, and indemnify satisfactory to the Municipality and the Registration Agent; and the Municipality may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the Municipality for the expense incurred by it in the issue thereof.

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

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

(Form of Bond)

REGISTERED
Number_____

REGISTERED
\$_____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
CITY OF CLARKSVILLE, TENNESSEE
GENERAL OBLIGATION REFUNDING BOND, SERIES 2020

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

Registered Owner:

Principal Amount:

FOR VALUE RECEIVED, the City of Clarksville, Tennessee (the "Municipality"), a municipal corporation lawfully organized and existing in Montgomery County, Tennessee, hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth (or upon earlier redemption as set forth herein), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on November 1, 2020, and semi-annually thereafter on the first day of May and November in each year until this Bond matures or is redeemed. The principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the [designated corporate trust] office of _____, _____, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the Municipality to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any, on] this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC

Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the Municipality and the Registration Agent shall treat Cede & Co. as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, maturity amounts, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the Municipality nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Municipality determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the Municipality may discontinue the book-entry system with DTC. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully-registered Bonds to each Beneficial Owner. Neither the Municipality nor the Registration Agent shall have any responsibility or obligations to DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy or any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners; (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

Bonds of the issue of which this Bond is one maturing on or before May 1, 2030, shall mature without option of prior redemption and Bonds maturing May 1, 2031 and thereafter, shall be subject to redemption prior to maturity at the option of the Municipality on May 1, 2030 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.

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

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

[Subject to the credit hereinafter provided, the Municipality shall redeem Bonds maturing _____ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be serving as the securities depository for the Bonds, shall determine the interest of each Participant in the Bonds to be redeemed using its procedures generally in use at that time. If DTC or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent in such manner as is provided in the Resolution, as defined below. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

<u>Final Maturity</u>	<u>Redemption Date</u>	<u>Principal Amount of Bonds Redeemed</u>
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*Final Maturity

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the Municipality may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and cancelled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Municipality on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The Municipality shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

Notice of any call for redemption shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. An optional redemption notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to affect the redemption with the Registration Agent no later than the redemption date

("Conditional Redemption"). [As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Municipality nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption.] From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

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

This Bond is one of a total authorized issue aggregating \$_____ and issued by the Municipality to (i) prepay its Loan Agreements, dated October 2, 2007, December 27, 2007, December 23, 2008, December 29, 2008, by and between The Public Building Authority of the County of Montgomery, Tennessee and the Municipality, (ii) prepay its Loan Agreement, dated November 2, 2010, by and between The Public Building Authority of the City of Clarksville, Tennessee, the Municipality and First Tennessee Bank National Association, (iii) refund its Taxable General Obligation Improvement and Refunding Bonds, Series 2011, dated February 24, 2011 and maturing June 1, 2022 through June 1, 2028, and (iv) pay costs incident to issuing the Bonds, pursuant to 9-21-101 et seq., Tennessee Code Annotated, as amended, and pursuant to a resolution adopted by the City Council of the Municipality on _____, 2020 (the "Resolution").

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

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) Tennessee excise taxes on interest on the Bond during the period the Bond

is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (b) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

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

IN WITNESS WHEREOF, the Municipality has caused this Bond to be signed by its Mayor and attested by its City Clerk under the corporate seal of the Municipality, all as of the date hereinabove set forth.

CITY OF CLARKSVILLE, TENNESSEE

By: FORM ONLY
Mayor

(SEAL)

ATTESTED:

FORM ONLY
City Clerk

Transferable and payable at the
designated corporate trust office of:

,

Date of Registration:

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

Registration Agent

By:
Authorized Officer

(FORM OF ASSIGNMENT)

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

Dated:

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

Signature guaranteed:

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

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

Section 8. Sale of Bonds.

(a) The Bonds shall be offered for competitive public sale in one or more series, at a price of not less than ninety-nine percent (99%) of par, plus accrued interest, as a whole or in part from time to time as shall be determined by the Mayor, in consultation with the Municipal Advisor. If the Bonds are sold in more than one series, the Mayor is authorized to cause to be sold in each series an aggregate principal amount of Bonds less than that shown in Section 4 hereof for each series, so long as the total aggregate principal amount of all series issued does not exceed the total aggregate of Bonds authorized to be issued herein.

(b) The Mayor is further authorized with respect to each series of Bonds to:

(1) change the dated date of the Bonds, or any series thereof, to a date other than the date of issuance of the Bonds;

(2) change the designation of the Bonds, or any series thereof, to a designation other than “General Obligation Refunding Bonds” and to specify the series designation of the Bonds, or any series thereof;

(3) change the first interest payment date on the Bonds, or any series thereof, to a date other than November 1, 2020, provided that such date is not later than twelve months from the dated date of such series of Bonds;

(4) adjust the principal and interest payment dates and the maturity amounts of the Bonds (including, but not limited to establishing the date and year of the first principal payment date), or any series thereof, provided that the total principal amount of all series of the Bonds does not exceed the total amount of Bonds authorized herein;

(5) adjust or remove the Municipality’s optional redemption provisions of the Bonds, or any series thereof, provided that the premium amount to be paid on Bonds or any series thereof does not exceed two percent (2%) of the principal amount thereof;

(6) prepay less than all of the Loan Agreements and/or refund fewer than all of the Series 2011 Bonds; and

(7) sell the Bonds, or any series thereof, or any maturities thereof as Term Bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as otherwise determined by the Mayor, as he shall deem most advantageous to the Municipality.

The form of the Bond set forth in Section 6 hereof shall be conformed to reflect any changes made pursuant to this Section 8 hereof.

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

(d) The Mayor is authorized to award the Bonds, or any series thereof, in each case to the bidder whose bid results in the lowest true interest cost to the Municipality, provided the rate or rates on the Bonds does not exceed the maximum rate prescribed by Section 4 hereof. The award of the Bonds by the Mayor to the lowest bidder shall be binding on the Municipality, and no further action of the Governing Body with respect thereto shall be required. If permitted in the notice of sale for the Bonds, including any series thereof, (i) the successful bidder may request that the Bonds, or any such series thereof, be issued in the form of fully registered certificated Bonds in the name of the successful bidder or as directed by the successful bidder, in lieu of registration using the Book-Entry System, and/or (ii) the

successful bidder may assign its right to purchase the Bonds, or any series thereof, to a third party provided, however, that upon such assignment, the successful bidder shall remain obligated to perform all obligations relating to the purchase of the Bonds as the successful bidder, including the delivery of a good faith deposit, if any, the execution of required documents and the payment of the purchase price, if such successful bidder's assignee does not perform any of such obligations.

(e) The Mayor and City Clerk are authorized to cause the Bonds, in fully registered certificated or book-entry form, to be authenticated and delivered by the Registration Agent to the successful bidder and to execute, publish, and deliver all certificates and documents, including an Official Statement and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds. The Mayor is hereby authorized to enter into a contract with the Municipal Advisor, for financial advisory services in connection with the sale of the Bonds and to enter into a contract with Bass, Berry & Sims PLC to serve as bond counsel in connection with the Bonds.

Section 9. Disposition of Bond Proceeds. The proceeds from the sale of the Bonds shall be disposed as follows:

(a) To the extent a series of Bonds is issued to refund any Series 2011 Bonds, an amount of proceeds sufficient, together with any funds of the Municipality designated by the Mayor, to provide for the payment of the principal of and interest on any Series 2011 Bonds to be refunded, shall be deposited to an escrow fund to be held by an escrow agent selected by the Mayor (the “Escrow Agent”) pursuant to an escrow agreement for that purpose, which such escrow agreement shall be in the form approved by the Mayor, in consultation with the Municipal Advisor and the Municipality’s bond counsel (the “Escrow Agreement”);

(b) To the extent a series of Bonds is issued to prepay any Loan Agreements, an amount of proceeds sufficient, together with any funds of the Municipality designated by the Mayor, to provide for such prepayment shall be paid to the Public Building Authority of the County of Montgomery, Tennessee or the Public Building Authority of the City of Clarksville, as applicable, in prepayment of the Loan Agreements and, in turn, the Authority Bonds; provided that the Mayor may elect to deposit such funds with the Escrow Agent to be held pursuant to the Escrow Agreement; and

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

Section 10. Official Statement. The Mayor and Chief Financial Officer of the Municipality, or either of them, are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the Mayor and Chief Financial Officer, or either of them, shall make such completions, omissions, insertions and changes in any Preliminary Official Statement prepared, as shall be consistent with this resolution and necessary or desirable to complete the Preliminary Official Statement as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The Municipality shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

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

Notwithstanding the foregoing provisions of this Section, if the winning bidder or its purchaser or assignee does not intend to reoffer the Bonds, as evidenced by a certificate executed by the winning bidder and/or its purchaser or assignee, then an Official Statement is authorized, but not required, as shall be determined by the Mayor in consultation with the Municipal Advisor and Bond Counsel.

Section 11. Discharge and Satisfaction of Bonds. If the Municipality shall pay and discharge the indebtedness evidenced by any series of the Bonds in any one or more of the following ways, to wit:

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

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

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

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

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

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

obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Section 12. Federal Tax Matters Related to the Bonds.

(a) Except as hereinafter provided, the Bonds will be issued as federally tax-exempt bonds. The Municipality hereby covenants that it will not use, or permit the use of, any proceeds of the Bonds in a manner that would cause the Bonds to be subjected to treatment under Section 148 of the Code, and applicable regulations thereunder, as an “arbitrage bond”. To that end, the Municipality shall comply with applicable regulations adopted under said Section 148. The Municipality further covenants with the registered owners from time to time of the Bonds that it will, throughout the term of the Bonds and through the date that the final rebate, if any, must be made to the United States in accordance with Section 148 of the Code, comply with the provisions of Sections 103 and 141 through 150 of the Code and all regulations proposed and promulgated thereunder that must be satisfied in order that interest on the Bonds shall be and continue to be excluded from gross income for federal income tax purposes under Section 103 of the Code. Notwithstanding anything herein to the contrary, if the Mayor determines, in consultation with the Municipal Advisor and Bond Counsel, that a portion of the Projects cannot be refinanced with proceeds of federally tax-exempt bonds pursuant to the requirements of the Code, the Bonds refinancing that portion of the Projects will be issued as federally taxable bonds, and all documents authorized herein shall be conformed accordingly. Any series of Bonds issued to refund the Series 2011 Bonds will be issued on a federally taxable basis.

(b) The appropriate officers of the Municipality are authorized and directed, on behalf of the Municipality, to execute and deliver all such certificates and documents that may be required of the Municipality in order to comply with the provisions of this Section related to the issuance of the Bonds and to administer the Municipality’s Federal Tax Compliance Policies and Procedures with respect to the Bonds.

Section 13. Continuing Disclosure. If and as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds, the Municipality hereby covenants and agrees that it will provide annual financial information and event notices to the appropriate information repositories. The Mayor is authorized to execute at the Closing of the sale of the Bonds an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and event notices to be provided and its obligations relating thereto. Failure of the Municipality to comply with the undertaking herein described and to be detailed in said closing agreement shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the Municipality to comply with their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 14. Prepayment of the Loan Agreements and Refunding of the Series 2011 Bonds. The Mayor and the Chief Financial Officer, or either of them, are hereby authorized and directed to take all steps necessary to (i) prepay the Loan Agreements, in accordance with the terms thereof, including, but not limited to, the execution and delivery of prepayment notices in accordance with their terms, and direct the redemption of the Authority Bonds; and (ii) refund the Series 2011 Bonds including, but not limited to, the execution and delivery of refunding and redemption notices in accordance with the terms of the Series 2011 Bonds.

Section 15. Resolution a Contract. The provisions of this resolution shall constitute a contract between the Municipality and the registered owners of the Bonds, and after the issuance of the

Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 16. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 17. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof in conflict with the provisions of this resolution, are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this ____ day of _____, 2020.

By:

MAYOR

ATTEST:

CITY CLERK

EXHIBIT A

STATE REPORT ON PLAN OF REFUNDING

STATE OF TENNESSEE)
COUNTY OF MONTGOMERY)

I, Sylvia Skinner, hereby certify that I am the duly qualified and acting City Clerk of the City of Clarksville, 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 City Council of the Municipality held on _____, 2020; (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 issuance of general obligation refunding bonds by the Municipality; (4) that the actions by the City Council 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 the City Council was present and acting throughout said meeting.

WITNESS my official signature and seal of said Municipality this ____ day of _____, 2020.

City Clerk

(SEAL)