

AGENDA (Amended)
GREENE COUNTY LEGISLATIVE BODY

Monday, April 18, 2016

6:00 P.M.

The Greene County Commission will meet at the Greene County Courthouse on Monday, April 18, 2016 beginning at 6:00 p.m. in the Criminal Courtroom (Top Floor) in the Courthouse.

Call to Order

- *Invocation - Mark Wills, Carter's Chapel, Carter's Station United Methodist Church
- *Pledge to Flag - Kevin Morrison, Veteran, U.S. Army
- *Roll Call

Public Hearing

- Public comments regarding Resolutions A, D, and E

Approval of Prior Minutes

Reports

- Reports from Solid Waste Dept.
- Committee Minutes

Old Business

Election of Notaries

Resolutions

- A. A resolution to approve the issuance of bonds for the benefit of WCO AL DP, LLC
- B. A resolution authorizing the issuance of County District refunding bonds of Greene County, Tennessee in the approximate aggregate principal amount of thirteen million six hundred fifteen thousand dollars (\$13,615,000), 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; providing for the levy of taxes for the payment of principal of, premium, if any, and interest on the bonds
- C. A resolution to budget for a tobacco settlement project carryover grant in the amount of \$58,758 from the Tennessee Department of Health for the fiscal year ending June 30, 2016
- D. A resolution to rezone certain territory owned by Linda R Russell and Brenda L Creighton from A-1, General Agriculture District to B-1, Neighborhood Business District within the unincorporated territory of Greene County, Tennessee
- E. A resolution to rezone certain territory owned by Harry Lee Harness Trust from A-1, General Agriculture District to B-2, General Business District within the unincorporated territory of Greene County, Tennessee
- F. A resolution prohibiting Greene County and any municipal employees from serving as a member of the County or Town governing bodies
- G. A resolution of the Greene County Legislative Body authorizing submission of an application for a Three Star Competitive Enhancement Grant from the Tennessee Department of Economic and Community Development to benefit the Correctional Career Pathways: A Journey of Hope program
- H. A resolution to budget for \$17,531 revenue from various sources to the Sheriff's Department for the fiscal year ending June 30, 2016
- I. A resolution to budget contributions totaling \$2,100 from two organizations to the Drug Recovery Court for the fiscal year ending June 30, 2016

Other Business

- Update from Sheriff Pat Hankins

Adjournment

Closing Prayer - Commissioner Wade McAmis

REGULAR COUNTY COMMITTEE MEETINGS

<u>APRIL 2016</u> TUESDAY, APRIL 5	3:30 P.M.	EDUCATION COMMITTEE	CENTRAL SCHOOL OFFICE
WEDNESDAY, APRIL 6	1:00 P.M.	BUDGET & FINANCE	ANNEX
TUESDAY, APRIL 12	8:00 A.M.	RANGE OVERSITE COMMITTEE BEVERAGE BOARD PLANNING	ANNEX
TUESDAY, APRIL 12	8:30 A.M.		ANNEX
TUESDAY, APRIL 12	1:00 P.M.		ANNEX – DOWNSTAIRS
THURSDAY, APRIL 14	3:00 P.M.	EMS BOARD	ANNEX
MONDAY, APRIL 18	6:00 P.M.	COUNTY COMMISSION MEETING	COURTHOUSE
WEDNESDAY, APRIL 20	3:00 P.M.	ANIMAL CONTROL	ANNEX
MONDAY, APRIL 25	6:00 P.M.	HIGHWAY (IF BUSINESS)	HIGHWAY
TUESDAY, APRIL 26	8:30 A.M.	INSURANCE	ANNEX
WEDNESDAY, APRIL 27	8:30 A.M.	ZONING APPEALS (IF NEEDED)	ANNEX
<u>MAY 2016</u> WEDNESDAY, MAY 4	1:00 P.M.	BUDGET & FINANCE	ANNEX
TUESDAY, MAY 10	8:00 A.M.	RANGE OVERSITE COMMITTEE BEVERAGE BOARD PLANNING LAW ENFORCEMENT COMMITTEE	ANNEX
TUESDAY, MAY 10	8:30 A.M.		ANNEX
TUESDAY, MAY 10	1:00 P.M.		ANNEX
TUESDAY, MAY 10	6:00 P.M.		D.O.T.
MONDAY, MAY 16	6:00 P.M.	COUNTY COMMISSION MEETING	COURTHOUSE
TUESDAY, MAY 17	8:30 A.M.	WELLNESS COMMITTEE	ANNEX
MONDAY, MAY 23	6:00 P.M.	HIGHWAY (IF BUSINESS)	HIGHWAY DEPT.
WEDNESDAY, MAY 25	8:30 A.M.	ZONING APPEALS (IF NEEDED)	ANNEX
MONDAY, MAY 30	MEMORIAL DAY HOLIDAY		
TUESDAY, MAY 31	8:30 A.M.	INSURANCE COMMITTEE	ANNEX

****THIS CALENDAR IS SUBJECT TO CHANGE****

CERTIFICATE OF ELECTION OF NOTARIES PUBLIC
AS A CLERK OF THE COUNTY OF GREENE, TENNESSEE I HEREBY CERTIFY TO
THE SECRETARY OF STATE THAT THE FOLLOWING WERE ELECTED TO THE OFFICE OF
NOTARY PUBLIC DURING THE APRIL 18, 2016 MEETING OF THE GOVERNING BODY:

NAME	HOME ADDRESS	HOME PHONE	BUSINESS ADDRESS	BUSINESS PHONE	SURETY
1. WILLIAM G BROWN	64 WOODBURY CIRCLE GREENEVILLE TN 37745	423-639-2197	210 W. SUMMER ST. GREENEVILLE TN 37743	423-525-5341	MCINTURFF MILLIGAN AND BROOKS
2. PHYLLIS ANN COX	565 MT CARMEL RD MOSHESIM TN 37818	423-422-7532	185 SERRAL DR GREENEVILLE TN 37745	423-638-8144	RLI INSURANCE CO
3. RHEITA CARNEVALE FINIGAN	275 WOODCREST DR GREENEVILLE TN 37745	423-639-9178	827 TUSCULUM BLVD STE2 GREENEVILLE TN 37745	6393465	
4. ANITA KAYE GEFELLERS	2250 WHIRLWIND ROAD GREENEVILLE TN 37743	423-639-2210	1315 E ANDREW JOHNSON HWY STE5 GREENEVILLE TN 37745	423-639-6684	RLI INSURANCE COMPANY
5. PHYLLIS J. GROSS	5115 OLD STAGE ROAD CHUCKEY TN 37641	--	2535 SUNNYDALE ROAD GREENEVILLE TN 37743	423-639-1948	WAYNE BETTIS LOIS MILLER
6. CEDRIC MORICE HARRIS	128 PEARL ST GREENEVILLE TN 37743	423-588-9414	106 HOLT COURT GREENEVILLE TN 37743	423-639-0213	
7. ALLEN JAMES HAWK	1874 PILOT KNOB RD GREENEVILLE TN 37743	423-329-0433	214 N COLLEGE ST GREENEVILLE TN 37745	423-638-4771	
8. NANCY L HOPSON	715 EAST FORK ROAD GREENEVILLE TN 37743	423-638-2354	3095 EAST A J HIGHWAY GREENEVILLE TN 37743	423-636-1555	
9. MICHAEL L KIRK	212 HICKORY TRAIL GREENEVILLE TN 37745	423-360-0426	604 TUSCULUM BLVD GREENEVILLE TN 37745	4236392461	
10. TANYA TURNER KUYKENDALL	3840 LONESOME PINE TRAIL GREENEVILLE TN 37744	423-638-2702	115 MONROE STREET GREENEVILLE TN 37743	423-638-9191	William Onket Daniel Coffey
11. JORDAN LYNN OTTINGER	400 CRESTVIEW DR. APT. 4 GREENEVILLE TN 37745	865-322-0583	185 SERRAL DR GREENEVILLE TN 37745	423-359-4217	
12. TONY B OTTINGER	130 JIM FOX RD GREENEVILLE TN 37743	423-639-8793	2841 E ANDREW JOHNSON HWY GREENEVILLE TN 37745	423-798-2201	FIRST TENNESSEE BANK
13. DORIS PARTON	10665 107 CUTOFF GREENEVILLE TN 37743	423-639-7997	10181 107 CUTOFF GREENEVILLE TN 37743	--	LYLE PARTON LESTER DARNELL
14. GARY M SHELTON	155 WOODSIDE CIR. MOSHESIM TN 37818	423-422-7150	3095 E. ANDREW JOHNSON HWY. GREENEVILLE TN 37818	423-278-1507	RLI INSURANCE COMPANY
15. STEPHANIE SIZEMORE	95 MILL DRIVE GREENEVILLE TN 37745	--	3095 E ANDREW JOHNSON HWY GREENEVILLE TN 37745	423-636-1555	
16. SUZANNE MICHELLE STARNES	1206 EAST CHURCH STREET GREENEVILLE TN 37745	423-588-0906	195 VAN HILL ROAD GREENEVILLE TN 37745	423-234-4451 ext 3	
17. HEATHER WALSH	505 VILLA LANE GREENEVILLE TN 37745	219-508-3052	1104 TUSCULUM BLVD GREENEVILLE TN 37745	423-638-2100	


 SIGNATURE

CLERK OF THE COUNTY OF GREENE, TENNESSEE

DATE

4-1-16

**A RESOLUTION TO APPROVE THE ISSUANCE OF BONDS
FOR THE BENEFIT OF WCO AL DP, LLC**

WHEREAS, The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee (the "Issuer"), a corporation organized and existing pursuant to Part 3 of Chapter 101, Title 48 Tennessee Code Annotated, as amended (the "Act"), proposes to issue its revenue bonds in one or more series from time to time in the aggregate principal amount of not to exceed \$20,000,000 (the "Bonds") and to loan the proceeds of the Bonds to WCO AL DP, LLC ("WCO"), a Tennessee nonprofit limited liability company whose sole member is Woodbine Community Organization (WCO), Inc., a Tennessee nonprofit corporation, such proceeds to be used by WCO for the purpose of (i) refinancing a loan obtained by WCO and used by WCO to acquire 32 residential treatment facilities for individuals with intellectual disabilities, each containing eight beds, for a total of 256 beds, and four day program service facilities (collectively, the "Existing Facilities"), and (ii) financing the acquisition, construction, installation and equipping of nine residential treatment facilities for individuals with intellectual disabilities, each containing four beds, for a total of 36 beds (collectively, the "New Facilities"), the Existing Facilities being located in the counties of Davidson, Hamilton, Knox, Shelby and Williamson, and the New Facilities to be located in the counties of Greene, Hamilton and Knox; and

ROGER A. WOOLSEY
County Attorney
204 N. Cutler St.
Greeneville, TN 37745
Phone: 423-798-1779
Fax: 423-798-1781

WHEREAS, the Act requires that the Board of Commissioners of Greene County, Tennessee (the "Board") approve the financing of the New Facilities to be located in Greene County, Tennessee (the "Greene County Facilities"), the Greene County Facilities being within the jurisdiction of the Board; and

WHEREAS, notice of the intention of the Board to hold a public hearing with respect to the proposed plan of financing for the issuance of the Bonds to finance the Greene County Facilities was published in accordance with the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Board has on this date conducted the public hearing and, at such hearing, afforded an opportunity to all persons desiring to be heard on the question of the proposed issuance of the Bonds pursuant to the plan of financing for the Greene County Facilities; and

WHEREAS, Section 147(f) of the Code provides that the governmental unit having jurisdiction over the issuer of private activity bonds and over the area in which any facility financed with the proceeds of such private activity bonds is located shall approve the issuance of such bonds; and

WHEREAS, the Greene County Facilities will be located in Greene County, Tennessee (the "County"), and the Board is the governmental unit having jurisdiction over the County.

A

**NOW, THEREFORE, BE IT RESOLVED BY THIS COUNTY LEGISLATIVE BODY
IN SESSION ASSEMBLED on the 18th day of April, 2016**

SECTION 1. The Board hereby approves the financing of the Greene County Facilities as required by the Act.

SECTION 2. The Board hereby approves the issuance of the Bonds as required by the Act.

SECTION 3. The plan of financing for the issuance of the Bonds by the Issuer from time to time in one or more series is hereby approved as follows:

(a) the Bonds shall be issued in an aggregate principal amount of not to exceed \$20,000,000;

(b) the street addresses for the locations where the Greene County Facilities being financed will be constructed are as follows (all being residential treatment facilities):

-1404 East Church Street, Greeneville, TN 37745;
-1406 East Church Street, Greeneville, TN 37745;
-3997 Chuckey Pike, Chuckey, TN 37641; and

(c) all of the Greene County Facilities will be owned by WCO, will be leased to Open Arms Care Corporation, a Georgia nonprofit corporation, and will be managed by Integra Resources, LLC, a Tennessee limited liability company.

SECTION 4. This approval is solely for the purpose of complying with the provisions of the Act and Section 147(f) of the Code, and shall not result in or impose any pecuniary liability upon, or constitute a lien upon, the property, or a claim against, the State of Tennessee or any political subdivision thereof, including Greene County, Tennessee.

SECTION 5. All acts and doings of the officers and board members of the Board which are in conformity with the purposes of this Resolution are, in all respects, approved and confirmed.

SECTION 6. The County Mayor is hereby authorized to execute any and all documents or certificates necessary to evidence the Board's approval of the issuance of the Bonds and the financing of the Greene County Facilities.

SECTION 7. All resolutions or parts thereof of the Board in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

SECTION 8. This Resolution shall be effective immediately upon its adoption.

**BE IT FURTHER RESOLVED THAT THIS RESOLUTION TAKE EFFECT FROM
AND AFTER ITS PASSAGE THE PUBLIC WELFARE REQUIRING IT.**

ROGER A. WOOLSEY
County Attorney
204 N. Cutler St.
Greeneville, TN 37745
Phone: 423-798-1779
Fax: 423-798-1781

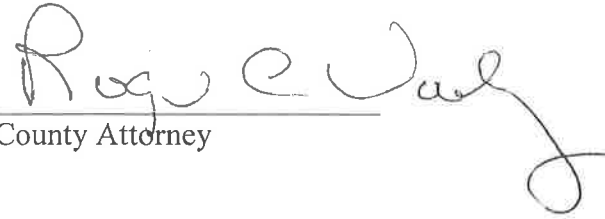
Approved this 18th day of April, 2016.

Budget and Finance
Sponsor

County Mayor

County Clerk

County Attorney

A handwritten signature in cursive script, appearing to read "Roger A. Woolsey", written over a horizontal line.

ROGER A. WOOLSEY
County Attorney
204 N. Cutler St.
Greeneville, TN 37745
Phone: 423-798-1779
Fax: 423-798-1781

Request for Bond Authorization
Woodbine Community Organization Group Home Facilities Project

Background

Open Arms Care Corporation ("OAC") is the largest private provider of residential services for Intellectually and Developmentally Disabled citizens in Tennessee. OAC operates 32 group homes serving 256 clients, with eight homes located in each of the Nashville, Memphis, Knoxville and Chattanooga areas. All homes are certified and contracted as intermediate care facilities with TennCare.

Woodbine Community Organization (WCO), Inc. ("WCO") is a leading non-profit affordable housing and community services provider based in Nashville for over 30 years with a focus on housing for special needs citizens.

Integra Resources, LLC ("Integra") is a private company based in Nashville that provides comprehensive management services for provider organizations in the long term care and developmental disabilities sectors. Its principals have extensive experience in the management, development and financing of healthcare and housing facilities.

Refinance

In 1998 The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee issued its Series 1998 Bonds for a composite refinancing of all OAC facilities statewide.

In April 2015, OAC entered into a sale and leaseback transaction with WCO subsidiary WCO AL DP, LLC in which all of OAC's real estate and related assets were purchased by the WCO subsidiary and leased by OAC for continued operations and services. The proceeds of this sale were used by OAC to redeem the Series 1998 Bonds.

WCO AL DP, LLC financed the purchase of the OAC properties with \$9.6 million of taxable debt and now seeks to refinance that debt with tax-exempt bonds to obtain lower interest costs.

New Project Finance

After the sale leaseback transaction between OAC and the WCO subsidiary was completed, the State of Tennessee approached OAC about expanding services to support clients leaving Greene Valley Developmental Center in Greeneville, Tennessee, which is being closed in 2016 to comply with a federal court class action consent decree.

OAC was assigned by the State to develop nine homes – 3 in Greeneville, 4 in Knoxville and 2 in Chattanooga – to serve a total of 36 clients leaving the Greene Valley facility.

OAC has obtained Certificates of Need and entered into an agreement with WCO AL DP, LLC for the development of the nine new homes and will enter into a 30 year lease agreement with WCO AL DP, LLC for each new home.

WCO seeks to finance these new homes with long term tax-exempt bonds of not exceeding \$10 million to include the costs of the facilities and a debt service reserve fund.

Management

All of the existing homes are managed for OAC by Integra, and all of the new homes will be managed for OAC by Integra.

Locations of WCO / OAC Homes

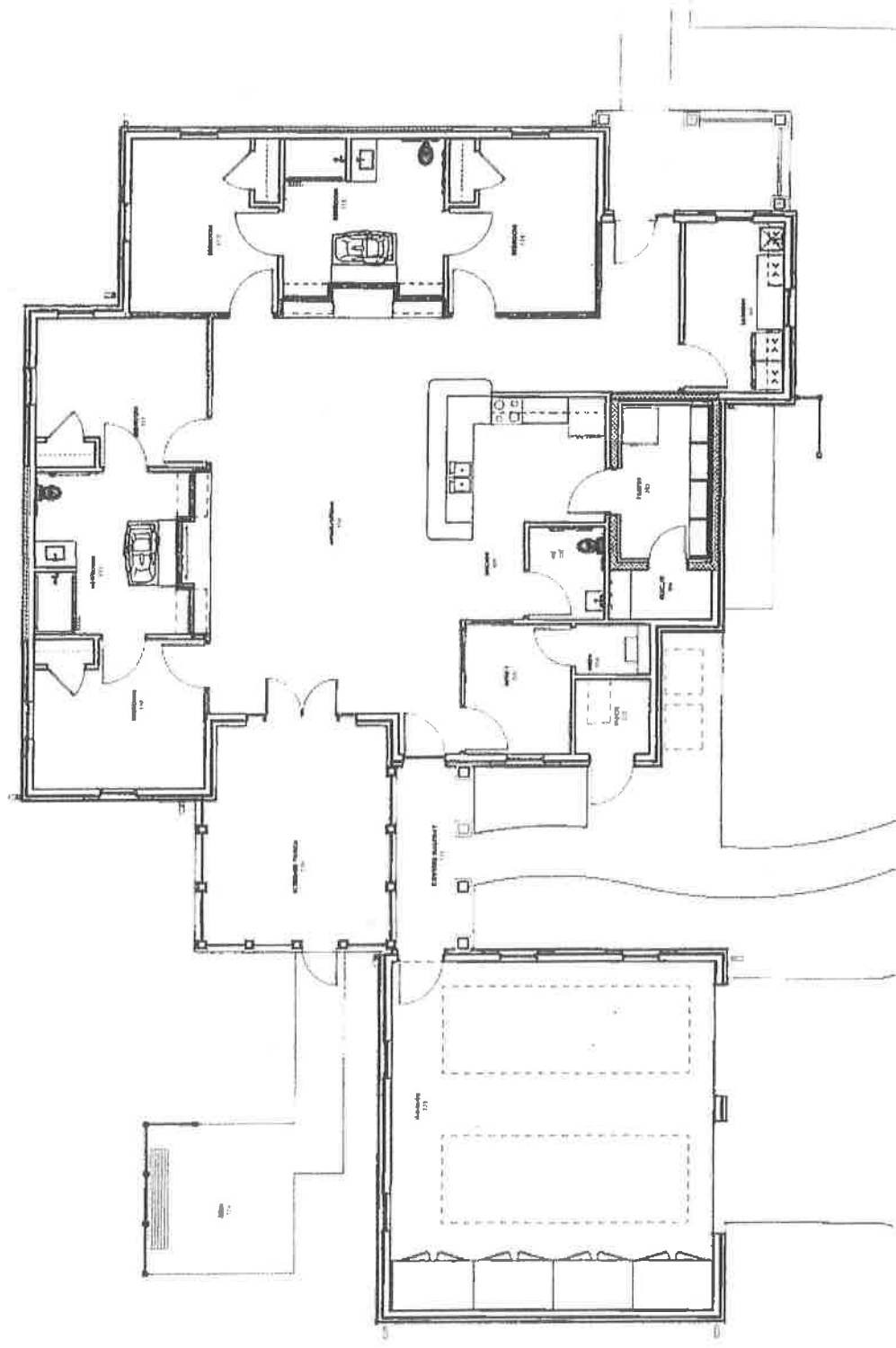


	<u>MEMPHIS</u>	<u>NASHVILLE</u>	<u>CHATTANOOGA</u>	<u>KNOXVILLE</u>	<u>GREENEVILLE</u>
Existing Homes	8	8	8	8	
New Homes			2	4	3

Exhibits

Photographs of several Existing Homes

Drawings of Prototype New Homes



Open Arms 4 Bed House

A RESOLUTION AUTHORIZING THE ISSUANCE OF COUNTY DISTRICT REFUNDING BONDS OF GREENE COUNTY, TENNESSEE IN THE APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF THIRTEEN MILLION SIX HUNDRED FIFTEEN THOUSAND DOLLARS (\$13,615,000), 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; PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS.

WHEREAS, Greene County, Tennessee (the "County") has previously issued and there is currently outstanding its Rural School Refunding Bonds, Series 2005A, dated June 30, 2005, maturing June 1, 2018 (the "Series 2005A Bonds") and its Rural School Refunding Bonds, Series 2005B, dated June 30, 2005, maturing June 1, 2018, and June 1, 2019 through June 1, 2024, inclusive, and on June 1, 2026 (the "Series 2005B Bonds" and collectively with the Series 2005A Bonds, the "Outstanding Bonds") issued pursuant to Sections 9-21-101 et seq. and 49-3-1001 et seq., Tennessee Code Annotated; and

WHEREAS, counties in Tennessee are authorized by Sections 9-21-101 et seq., 9-21-901 et seq., and 49-3-1001 et seq., Tennessee Code Annotated, as amended, to issue, by resolution, bonds to refund, redeem or make principal and interest payments on their previously issued bonds, notes or other obligations; and

WHEREAS, the Board of County Commissioners of the County has determined that all or a portion of the Outstanding Bonds can be refunded which will result in a cost savings to the public; and

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

WHEREAS, it is the intention of the Board of Commissioners of the County to adopt this resolution for the purpose of authorizing approximately \$13,615,000 in aggregate principal amount of said county district school refunding bonds, providing for the issuance, sale and payment of said bonds, establishing the terms thereof, and the disposition of proceeds therefrom, providing for the levy of a tax within that portion of the County lying outside the geographic limits of the Town of Greeneville, Tennessee for the payment of principal thereof, premium, if any, and interest thereon, and providing for the issuance of said bonds in one or more series.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Greene County, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution are issued pursuant to Sections 9-21-101, et seq., 9-21-901 et seq., and 49-3-1001 et seq., Tennessee Code Annotated, as amended, and other applicable provisions of law.

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

B.

(a) "BEP Funds" means the portion of the funds received by the County from the State of Tennessee under the Basic Education Program pursuant to Section 49-3-301 et seq., Tennessee Code Annotated, which are permitted by law to be used for the payment of principal of and interest on bonds;

(b) "Bonds" means the approximately \$13,615,000 County District Refunding Bonds of the County, to be dated their date of issuance, and having such series designation or such other dated date as shall be determined by the County Mayor pursuant to Section 8 hereof;

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

(d) "County" means Greene County, Tennessee;

(e) "Debt Management Policy" means the Debt Management Policy adopted by the Governing Body;

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

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

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

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

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

(k) "Municipal Advisor" for the Bonds authorized herein means Stephens Inc.;

(l) "Outstanding Bonds" shall have the meaning set forth in the preamble;

(m) "Refunded Bonds" means the maturities or portions of maturities of the Outstanding Bonds designated by the County Mayor pursuant to Section 8 hereof;

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

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

(p) "Sales Tax Revenues" means the sum of (i) up to \$250,000 plus (ii) the incremental amount received by the County from the sales tax levied pursuant to Section 67-6-712(a)(1) and (a)(2) of one-quarter percent (0.25%) approved by referendum on March 14, 2000, and as approved by resolution of the Board of Education on August 23, 2001;

(q) "Series 2005A Bonds" shall have the meaning set forth in the preamble;

(r) "Series 2005B Bonds" shall have the meaning set forth in the preamble; and

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

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy.

(a) The Governing Body makes the following findings with respect to the issuance and sale of the Bonds and the County's Debt Management Policy: (i) the issuance of the Bonds to refund the Outstanding Bonds is advisable because it will result in the reduction in debt service payable by the County over the term of the Outstanding Bonds; (ii) the refunding of the Outstanding Bonds will result in net present value debt service savings; (iii) the Bonds will not be subject to optional redemption if recommended by the Municipal Advisor to the County Mayor and the Director of Accounts and Budgets; and (iv) the term of the refunding bonds is within the original term of the Outstanding Bonds.

(b) The refunding report of the State Director has been presented to the members of the Governing Body in connection with their consideration of this resolution and is attached hereto as Exhibit A. The estimated proposed amortization and costs of issuance of the Bonds is attached hereto as Exhibit B. The foregoing estimates are subject to change pursuant to Section 8 hereof.

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

Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to (i) refund the Refunded Bonds; and (ii) pay costs incident to the issuance and sale of the Bonds, there is hereby authorized to be issued bonds, in one or more series, of the County in the aggregate principal amount of approximately \$13,615,000. The Bonds shall be issued in one or more series, in fully registered, book-entry form (except as otherwise set forth herein), without coupons, and subject to the adjustments permitted under Section 8, shall be known as "County District Refunding Bonds", shall be dated their date of issuance, and shall have such series designation or such other dated date as shall be determined by the County Mayor pursuant to Section 8 hereof. The Bonds 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, or any series thereof, payable (subject to the adjustments permitted under Section 8) semi-annually on June 1 and December 1 in each year, commencing December 1, 2016. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser thereof. Subject to the adjustments permitted pursuant to Section 8 hereof, the Bonds, shall mature serially or be subject to mandatory redemption and shall be payable on June 1 of each year in the years 2017 through 2026, inclusive. Attached hereto as Exhibit B is a preliminary debt service estimate of the amortization of the Bonds; provided, however, such amortization may be adjusted in accordance with Section 8 hereof.

(b) Subject to the adjustments permitted pursuant to Section 8 hereof, the Bonds, or any series thereof shall mature without option of redemption prior to maturity. If adjustments are made as permitted pursuant to Section 8 hereof and if less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

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

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

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

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

(d) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect 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 County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. In the case of a Conditional Redemption, the failure of the County 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 County Mayor is hereby authorized to appoint the Registration Agent and the Registration Agent so appointed is hereby authorized to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the County at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The County Mayor is hereby authorized to execute and the County Clerk is hereby authorized to attest such written agreement between the County and the Registration Agent as they shall deem necessary and proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

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

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

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

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

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

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

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

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds, or (2) the County determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, then the County 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 County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. If the purchaser(s) certifies that it intends to hold the Bonds for its own account, then the County may issue certificated Bonds without the utilization of DTC and the Book-Entry System.

THE COUNTY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO

BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

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

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

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

Section 5. Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County lying outside the geographic limits of the Town of Greeneville, Tennessee. Subject to the foregoing, for the prompt payment of principal of, premium, if any, and interest on the Bonds, the full faith and credit of the County are hereby irrevocably pledged. The portion of the Bonds allocable to the refunding of the Series 2005B Bonds are additionally payable from, but not secured by, the Sales Tax Revenues and the BEP Funds.

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

(Form of Face of Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF GREENE
COUNTY DISTRICT REFUNDING BOND, SERIES _____

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

Registered Owner:

Principal Amount:

FOR VALUE RECEIVED, Greene County, Tennessee (the "County") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth (or upon earlier redemption as set forth herein), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on [December 1, 2016], and semi-annually thereafter on the first day of [June] and [December] 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 County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any, on] this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the County and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal 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 County nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the County may discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the County nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[The Bonds, or any series thereof shall mature without option of redemption prior to maturity.]

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

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

*Final Maturity

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

Notice of call for redemption[, whether optional or mandatory,] shall be given by the Registration Agent not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. 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"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined.] In the case of a Conditional Redemption, the failure of the County 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 principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required

to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the County to call such Bond for redemption.

This Bond is one of a total authorized issue aggregating \$_____ and issued by the County for the purpose of providing funds to (i) refund the County's outstanding Rural School Refunding Bonds, Series 2005A, dated June 30, 2005, maturing June 1, 2018 and its Rural School Refunding Bonds, Series 2005B, dated June 30, 2005, maturing June 1, 2018, and June 1, 2019 through June 1, 2024, inclusive, and on June 1, 2026, and (ii) pay costs incident to the issuance and sale of the Bonds of which this Bond is one, pursuant to Sections 9-21-101 et seq. and 49-3-1001 et seq., Tennessee Code Annotated, as amended, and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on the 18th day of April, 2016 (the "Resolution").

This Bond shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County lying outside the geographic limits of the Town of Greeneville, Tennessee. Subject to the foregoing, for the prompt payment of principal of, premium, if any, and interest on the Bond, the full faith and credit of the County are irrevocably pledged. This Bond, to the extent allocable to the refunding of the Series 2005B Bonds, is additionally payable from, but not secured by the Sales Tax Revenues and the BEP Funds, as such terms are defined in the Resolution. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to the Resolution.

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

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

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

GREENE COUNTY

BY: _____
County Mayor

(SEAL)

ATTESTED:

County 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 Greene County, Tennessee, and does hereby irrevocably constitute and appoint _____, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: _____

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

Signature guaranteed:

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

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

Section 8. Sale of Bonds.

(a) The Bonds shall be offered for public sale, as required by law, in one or more series, at a price of not less than ninety-nine and one-half percent (99.50%) of par, plus accrued interest, as a whole or in part from time to time as shall be determined by the County Mayor, in consultation with the County's Municipal Advisor

(b) The Bonds, or any series thereof, shall be sold by delivery of bids via physical delivery, mail, fax, or telephone or by electronic bidding means of an Internet bidding service as shall be determined by the County Mayor, in consultation with the Municipal Advisor.

(c) If the Bonds are sold in more than one series, the County 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.

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

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

(2) adjust the designation of the Bonds, or any series thereof, to a designation other than "County District Refunding Bonds" and to specify the series designation of the Bonds, or any series thereof;

(3) adjust the first interest payment date on the Bonds or any series thereof to a date other than December 1, 2016, 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

shall not exceed the total amount of Bonds authorized hereunder necessary to refund the Refunded Bonds and that the final maturity date of each series of Bonds shall not exceed the end of the fiscal year of the final maturity of the Refunded Bonds refunded by such series;

(5) provide that the Bonds are subject to optional redemption, 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) refinance less than all the Outstanding Bonds to maximize the objectives of refinancing the Outstanding Bonds;

(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 County Mayor, as he shall deem most advantageous to the County; and

(8) to cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company if such insurance is requested and paid for by the winning bidder of the Bonds, or any series thereof.

(e) The County 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 County 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 he shall deem to be advantageous to the County and in doing so, the County Mayor is authorized to change the designation of the Bonds to a designation other than "County District 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.

(f) The County 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 County, provided the rate or rates on the Bonds does not exceed the maximum rate permitted by applicable Tennessee law at the time of the issuance of the Bonds or any series thereof. The award of the Bonds by the County Mayor to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required. If permitted in the notice of sale for the Bonds, or 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 (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, 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.

(g) The County Mayor and County Clerk are authorized to cause the Bonds, in book-entry form (except as otherwise permitted herein), 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 County has authorized and entered into a contract with the Municipal Advisor, for financial advisory services in connection with the sale of the Bonds and the County Mayor is

hereby authorized to enter into a contract with Bass, Berry & Sims PLC to serve as bond counsel in connection with the Bonds in substantially the form attached hereto as Exhibit D.

(h) 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.

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

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

(b) an amount, which together with legally available funds of the County, if any, and investment earnings thereon, will be sufficient to pay principal of and interest on the Refunded Bonds until and through the redemption date therefor shall be transferred to the Escrow Agent under the Refunding Escrow Agreement to be deposited to the Escrow Fund established thereunder to be held and applied as provided therein, or if the Bonds are issued within the period for distributing notice of redemption for the Refunded Bonds, then proceeds of the Bonds necessary to redeem the Refunded Bonds may be deposited with the paying agent for the Refunded Bonds; and

(c) the remainder of the proceeds of the sale of the 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, Escrow Agent fees, bond insurance premiums, if any, and other necessary miscellaneous expenses incurred in connection with the issuance and sale of the Bonds. Notwithstanding the foregoing, costs of issuance of the Bonds may be withheld from the good faith deposit or purchase price of the Bonds and paid to the Municipal Advisor to be used to pay costs of issuance of the Bonds.

Section 10. Official Statement. The County Mayor, the Director of Accounts and Budgets and the County Clerk, or any of them, working with Municipal Advisor, are hereby authorized and directed to provide for the preparation and distribution, which may include electronic distribution, of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the County Mayor, the Director of Accounts and Budgets and the County Clerk, or any of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The County Mayor, the Director of Accounts and Budgets and the County Clerk, or any of them, 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 County Mayor, the Director of Accounts and Budgets and the County Clerk, or any of them, are authorized, on behalf of the County, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as of its date by the County except for the omission in the Preliminary Official Statement of such pricing and other information.

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

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

Section 12. Notice of Refunding and Notice of Redemption. Prior to the issuance of the Bonds, or any series thereof, if required, notice of the County's intention to refund the Refunded Bonds or notice of redemption of the Refunded Bonds, shall be given by the registration agent for the Refunded Bonds to be mailed by first-class mail, postage prepaid, to the registered holders thereof, as of the date of the notice, as shown on the bond registration records maintained by such registration agent of said Refunded Bonds. Such notices shall be in the form consistent with applicable law. The County Mayor and the County Clerk, or either of them, is hereby authorized and directed to authorize the registration agent of said Refunded Bonds to give such notice on behalf of the County in accordance with this Section.

Section 13. Discharge and Satisfaction of Bonds. If the County 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 County shall also pay or cause to be paid all other sums payable hereunder by the County with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Escrow Agent to pay amounts when and as required to the Registration Agent for the

payment of principal of and interest on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the County to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

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

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

Section 14. Federal Tax Matters Related to the Bonds. The County recognizes that the purchasers and holders of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excluded from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bonds. Accordingly, the County agrees that it shall take no action that may render the interest on any of said Bonds subject to federal income taxation. It is the reasonable expectation of the Governing Body that the proceeds of the Bonds will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Internal Revenue Code of 1986, as amended (the "Code"), including any lawful regulations promulgated or proposed thereunder, and to this end the said proceeds of the Bonds and other related funds established for the purposes herein set out, shall be used and spent expeditiously for the purposes described herein. The Governing Body further covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bonds to the United States government, it will make such payments as and when required by said Section and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from becoming subject to inclusion in the gross income for purposes of federal income taxation. The County Mayor and the Director of Finance are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as any or all shall deem appropriate, and such certifications shall constitute a representation and certification of the County. Following the issuance of the Bonds if issued as tax-exempt, the Finance Director is directed to administer the County's Federal Tax Compliance Policies and Procedures with respect to the Bonds.

Section 15. Continuing Disclosure. The County hereby covenants and agrees that it will provide annual financial information and event notices if and as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The County Mayor is authorized to execute at the

Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and event notices to be provided and its obligations relating thereto. Failure of the County to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the County to comply with their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 16. Qualified Tax-Exempt Obligations. The Governing Body hereby designates the Bonds, or any series thereof, as "qualified tax-exempt obligations", to the extent the Bonds, or any series thereof, may be so designated, and to the extent not "deemed designated" within the meaning of and pursuant to Section 265 of the Code.

Section 17. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 18. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 19. Repeal of Conflicting Resolutions 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.

Duly adopted and approved this 18th day of April, 2016.

County Mayor

Attested:

County Clerk

EXHIBIT A
REPORT ON PLAN OF REFUNDING



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

March 30, 2016

The Honorable David Crum, Mayor
Board of Commissioners
Greene County
204 North Cutler Street, Suite 206
Greeneville, TN 37745

Dear Mayor Crum and Commissioners:

Please provide a copy of this report to each member of the Governing Body at the next public meeting during which the report is reviewed. Additionally, this letter, report, and plan of refunding (the "Plan"), are to be posted on Greene County's (the "County") website.

This letter acknowledges receipt on March 29, 2016, of a request from the County to review the Plan for the issuance of a maximum of \$13,615,000 Rural School Refunding Bonds, Series 2016, (the "Refunding Bonds") to current refund \$1,100,000 Rural School Refunding Bonds, Series 2005A, and \$12,370,000 Rural School Refunding Bonds, Series 2005B (collectively, the "Refunded Bonds"). The total amount of refunded principal is \$13,470,000.

Pursuant to the provisions of Tennessee Code Annotated Title 9 Chapter 21, a plan must be submitted to our Office for review. The information presented in the Plan includes the assertions of the County and may not reflect either current market conditions or market conditions at the time of sale.

Proposed Refunding Objective

The Refunding Bonds are being issued to achieve net present value debt service savings.

Balloon Indebtedness

The structure of the Refunding Bonds presented in the Plan does not appear to be balloon indebtedness. If the Refunding Bonds' structure is revised, the County should determine if the new structure complies with the requirements of T.C.A. § 9-21-134 concerning balloon indebtedness. If it is determined that the bond structure constitutes balloon indebtedness, the County must submit a Plan of Balloon Indebtedness to the Director of the Office of State and Local Finance for approval prior to the County adopting the resolution authorizing the issuance of the debt.

Compliance with the County's Debt Management Policy

The County provided a copy of its debt management policy, and within forty-five days (45) of issuance of the debt approved in this letter, is required to submit a Report on Debt Obligation that indicates that this debt complies with its debt policy. If the County amends its policy, please submit the amended policy to this office.

Financial Professionals

The County has reported Stephens, Inc. as its municipal advisor. Municipal advisors have a fiduciary responsibility to the County. Underwriters have no fiduciary responsibility to the County. They represent the interests of their firm and are not required to act in the County's best interest without regard to their own or other interests. The County prepared the Plan with the assistance of its municipal advisor.

Report of the Review of a Plan of Refunding

The enclosed report does not constitute approval or disapproval for the proposed plan or a determination that a refunding is advantageous or necessary nor that any of the outstanding obligations should be called for redemption on the first or any subsequent available redemption date or remain outstanding until their respective dates of maturity. This letter and the enclosed report do not address the compliance with federal tax regulations and are not to be relied upon for that purpose. The County should discuss these issues with a bond counsel.

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

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

of issuance; (3) the cumulative savings or loss with regard to any refunding proposal. We consider this notification necessary to insure that this Office and officials of the local government are aware of any significant changes that occur with regard to the issuance of the proposed indebtedness.

Report on Debt Obligation

We are enclosing State Form CT-0253, Report on Debt Obligation. Pursuant to T.C.A. § 9-21-151, this form is to be completed and filed with the governing body of the County no later than forty-five (45) days after the issuance of this debt, with a copy (including attachments, if any) filed with the Director of the Office of State and Local Finance by mail to the address on this letterhead or by email to stateandlocalfinance.publicdebtform@cot.tn.gov. No public entity may enter into additional debt if it has failed to file the Report on Debt Obligation. A fillable PDF of Form CT-0253 can be found at <http://www.comptroller.tn.gov/sl/pubdebt.asp>.

If you should have any questions regarding this letter or the following report, please feel free to call us.

Sincerely,



Sandra Thompson
Director of the Office of State & Local Finance

Cc: Mr. Jim Arnette, Director of Local Government Audit, COT
Ms. Mary Shelton, Greene County
Mr. Ashley McAnulty, Stephens, Inc.
Ms. Karen Neal, Esq., Bass Berry & Sims, PLC

Enclosure: Report of the Director of the Office of State & Local Finance
Report on Debt Obligation

**REPORT OF THE DIRECTOR OF THE OFFICE OF STATE AND LOCAL FINANCE
CONCERNING THE PROPOSED ISSUANCE OF
RURAL SCHOOL REFUNDING BONDS, SERIES 2016
GREENE COUNTY, TENNESSEE**

Greene County (the "County") submitted a plan of refunding (the "Plan"), as required by T.C.A. § 9-21-903 regarding the issuance of a maximum of \$13,615,000 Rural School Refunding Bonds, Series 2016, (the "Refunding Bonds") to current refund \$1,100,000 Rural School Refunding Bonds, Series 2005A, and \$12,370,000 Rural School Refunding Bonds, Series 2005B (collectively, the "Refunded Bonds"). The total amount of refunded principal is \$13,470,000.

This Office has not performed an evaluation of the preparation, support, and underlying assumptions of the Plan. This report provides no assurances of the reasonableness of the underlying assumptions. This report must be presented to the governing body prior to the adoption of a refunding bond resolution. The Refunding Bonds may be issued with a structure different from that of the Plan. The County provided a copy of its debt management policy.

Balloon Indebtedness

The structure of the Refunding Bonds presented in the Plan does not appear to be balloon indebtedness. If the Refunding Bonds' structure is revised, the County should determine if the new structure complies with the requirements of T.C.A. § 9-21-134 concerning balloon indebtedness. If it is determined that the bond structure constitutes balloon indebtedness, the County must submit a Plan of Balloon Indebtedness to the Director of the Office of State and Local Finance for approval prior to the County adopting the resolution authorizing the issuance of the debt.

Proposed Refunding Objective

The Refunding Bonds are being issued to achieve net present value debt service savings.

REFUNDING ANALYSIS

- The results of the refunding are based on the issuance of \$13,615,000 Refunding Bonds by competitive sale priced at a par.
- The County is transferring \$320,350 from prior issue debt service funds to fund the transaction.
- The estimated net present value savings of the refunding is \$2,032,149, or 15.09% of the refunded principal amount of \$13,470,000.
- The refunding generates savings by reducing the average coupon of the Refunded Bonds from 4.70% to an average coupon of 1.71% for the Refunding Bonds.
- The final maturity of the Refunding Bonds does not extend beyond the final maturity of the Refunded Bonds.
- Estimated cost of issuance of the Refunding Bonds is \$147,818 or \$10.86 per \$1,000 of par amount. See Table 1 for individual costs of issuance.

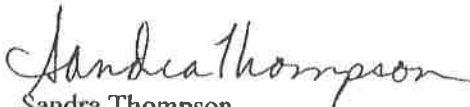
Table 1
Costs of Issuance of Refunding Bonds

	Amount	Price per \$1,000 bond
Underwriter's Discount (TBD by competitive sale)	\$ 68,075.00	\$ 5.00
Municipal Advisor (Stephens, Inc.)	28,000.00	2.06
Bond Counsel (Bass Berry & Sims)	25,000.00	1.84
Rating Agency Fees	17,500.00	1.28
Other Costs	9,243.00	0.68
Total Cost of Issuance	\$ 147,818.00	\$ 10.86

The County has reported Stephens, Inc. as its municipal advisor. Municipal advisors have a fiduciary responsibility to the County. Underwriters have no fiduciary responsibility to the County. They represent the interests of their firm and are not required to act in the County's best interest without regard to their own or other interests. The County prepared the Plan with the assistance of its municipal advisor.

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

If not all of the Refunded Bonds are refunded as a part of the Refunding Bonds, and the County wishes to refund them in a subsequent bond issue, then a new plan will have to be submitted to this Office for review.



Sandra Thompson

Director of the Office of State and Local Finance

Date: March 30, 2016

EXHIBIT B

ESTIMATED DEBT SERVICE AND COSTS OF ISSUANCE

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/12/2016	-	-	-	-	-
12/01/2016	-	-	123,169.87	123,169.87	-
06/01/2017	1,240,000.00	0.500%	96,814.75	1,336,814.75	-
06/30/2017	-	-	-	-	1,459,984.62
12/01/2017	-	-	93,714.75	93,714.75	-
06/01/2018	1,270,000.00	0.690%	93,714.75	1,363,714.75	-
06/30/2018	-	-	-	-	1,457,429.50
12/01/2018	-	-	89,333.25	89,333.25	-
06/01/2019	1,325,000.00	0.890%	89,333.25	1,414,333.25	-
06/30/2019	-	-	-	-	1,503,666.50
12/01/2019	-	-	83,437.00	83,437.00	-
06/01/2020	1,340,000.00	1.060%	83,437.00	1,423,437.00	-
06/30/2020	-	-	-	-	1,506,874.00
12/01/2020	-	-	76,335.00	76,335.00	-
06/01/2021	1,350,000.00	1.260%	76,335.00	1,426,335.00	-
06/30/2021	-	-	-	-	1,502,670.00
12/01/2021	-	-	67,830.00	67,830.00	-
06/01/2022	1,370,000.00	1.480%	67,830.00	1,437,830.00	-
06/30/2022	-	-	-	-	1,505,660.00
12/01/2022	-	-	57,692.00	57,692.00	-
06/01/2023	1,390,000.00	1.710%	57,692.00	1,447,692.00	-
06/30/2023	-	-	-	-	1,505,384.00
12/01/2023	-	-	45,807.50	45,807.50	-
06/01/2024	1,410,000.00	1.940%	45,807.50	1,455,807.50	-
06/30/2024	-	-	-	-	1,501,615.00
12/01/2024	-	-	32,130.50	32,130.50	-
06/01/2025	1,445,000.00	2.130%	32,130.50	1,477,130.50	-
06/30/2025	-	-	-	-	1,509,261.00
12/01/2025	-	-	16,741.25	16,741.25	-
06/01/2026	1,475,000.00	2.270%	16,741.25	1,491,741.25	-
06/30/2026	-	-	-	-	1,508,482.50
Total	\$13,615,000.00	-	\$1,346,027.12	\$14,961,027.12	-

COSTS OF ISSUANCE DETAILS

Financial Advisor	\$28,000.00
Bond Counsel	\$25,000.00
Moody's Credit Rating	\$17,500.00
Prelim OS (Prep, Print, Distr)	\$3,782.00
Final OS (Prep, Print, Distr)	\$3,674.00
Escrow Agent	\$300.00
Reg/Paying Agent	\$300.00
Miscellaneous	\$1,187.00
Underwriting Discount	<u>\$68,075.00</u>
TOTAL	\$147,818.00

EXHIBIT C

FORM OF REFUNDING ESCROW AGREEMENT

This Refunding Escrow Agreement is made and entered into as of the ____ day of _____, 2015 by and between Greene County, Tennessee (the "County"), and _____, _____, _____ (the "Agent").

WITNESSETH:

WHEREAS, the County has previously issued its Rural School Refunding Bonds, Series 2005A, dated June 30, 2005, maturing June 1, 2018 (the "Series 2005A Bonds") and its Rural School Refunding Bonds, Series 2005B, dated June 30, 2005, maturing June 1, 2018, and June 1, 2019 through June 1, 2024, inclusive, and on June 1, 2026 (the "Series 2005B Bonds" and collectively with the Series 2005A Bonds, the "Outstanding Bonds"); and

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

WHEREAS, in order to obtain a portion of the funds to be applied as herein provided, the County has authorized and issued its County District Refunding Bonds, Series [2016] (the "Refunding Bonds"); and

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

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

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

DIVISION I

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

DIVISION II

Any and all other property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred in escrow hereunder by the County or by anyone in its behalf to the Agent, which is hereby authorized to receive the same at any time to be held in escrow hereunder.

DIVISION III

All property that is by the express provisions of this Agreement required to be subject to the pledge hereof and any additional property that may, from time to time hereafter, by delivery or by writing

of any kind, be subject to the pledge hereof, by the County or by anyone in its behalf, and the Agent is hereby authorized to receive the same at any time to be held in escrow hereunder.

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

ARTICLE I

DEFINITIONS AND CONSTRUCTION

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

“Agent” means _____, _____, _____, its successors and assigns.

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

“County” means the Greene County, Tennessee.

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

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

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

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

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

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

ARTICLE II

ESTABLISHMENT AND ADMINISTRATION OF FUNDS

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

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

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

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

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

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

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

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

SECTION 2.06. Investment of Moneys Remaining in Escrow Fund. The Agent may invest and reinvest any monies remaining from time to time in the Escrow Fund until such time as they are needed. Such monies shall be invested in Government Obligations, maturing no later than the next interest payment date of the Outstanding Bonds, or for such periods or at such interest rates as the Agent shall be directed by Written Request, provided, however, that the County shall furnish the Agent, as a condition

precedent to such investment, with an opinion from nationally recognized bond counsel stating that such reinvestment of such monies will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Refunding Bonds, cause the interest on the Refunding Bonds or the Outstanding Bonds not to be excluded from gross income for Federal income tax purposes and that such investment is not inconsistent with the statutes and regulations applicable to the Refunding Bonds or the Outstanding Bonds. Any interest income resulting from reinvestment of monies pursuant to this Section 2.06 shall be applied first to the payment of principal of and interest on the Outstanding Bonds to the extent the Escrow is or will be insufficient to retire the Outstanding Bonds as set forth on Exhibit A and any excess shall be paid to the County to be applied to the payment of the Refunding Bonds or the expenses of issuance thereof.

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

SECTION 2.08. Redemption of the Outstanding Bonds. Unless notice of redemption has been given to the holders of the Outstanding Bonds prior to delivery of the Refunding Bonds, the Outstanding Bonds shall be redeemed as stated on Exhibits C-1 and C-2 attached hereto. The Agent is authorized to give notice to the paying agent for the Outstanding Bonds not less than 45 days prior to the stated respective redemption dates of the Outstanding Bonds directing the paying agent bank to give notice to the holders of the Outstanding Bonds as and when required by the resolution authorizing the Outstanding Bonds.

ARTICLE III

CONCERNING THE AGENT

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

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

SECTION 3.03. Liability of Agent. The Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the County or any paying agent of its obligations, or to protect any of the County's rights under any bond proceedings or any of the County's other contracts with or franchises or privileges from any state, county, municipal or other governmental agency or with any person. The Agent shall not be liable for any act done or step taken or omitted to be taken by it, or for any mistake of fact or law, or anything which it may do or refrain from doing, except for its own negligence or willful misconduct in the performance or nonperformance of any obligation imposed upon it hereunder. The Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein or in the Outstanding Bonds or in the Refunding Bonds or in any proceedings taken in connection therewith, but they are made solely by the County. The Agent shall have no lien whatsoever upon any of the monies or investments in the Escrow Fund for the payment of fees and expenses for services rendered by the Agent under this Agreement.

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

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

SECTION 3.04. Permitted Acts. The Agent and its affiliates may become the owner of or may deal in the Series [2013A] Bonds as fully and with the same rights as if it were not the Agent.

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

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

SECTION 3.07. Payment to Agent. The County agrees to pay the Agent, as reasonable and proper compensation under this Agreement the sum of \$_____. The Agent shall be entitled to reimbursement of all advances, counsel fees and expenses, and other costs made or incurred by the Agent in connection with its services and/or its capacity as Agent or resulting therefrom. In addition, the County agrees to pay to the Agent all out-of-pocket expenses and costs of the Agent incurred by the Agent in the performance of its duties hereunder, including all publication, mailing and other expenses associated with the payment of debt service of the Outstanding Bonds; provided, however, that, to the extent permitted by applicable law, the County agrees to indemnify the Agent and hold it harmless against any liability which it may incur while acting in good faith in its capacity as Agent under this Agreement, including, but not limited to, any court costs and attorneys' fees, and such indemnification shall be paid from available funds of the County and shall not give rise to any claim against the Escrow Fund.

SECTION 3.08. Resignation of Agent. The Agent may at any time resign by giving direct written notice to the County and by giving the holder of the Outstanding Bonds by first-class mail of such

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

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

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

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

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

ARTICLE IV

MISCELLANEOUS

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

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

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

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

guaranteed by, the United States of America, shall be released from the Escrow Fund and shall be transferred to the County.

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

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

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

To the County:

Greene County, Tennessee
204 North Cutler Street, Suite 206
Greeneville, Tennessee 37743
Attn: County Mayor
Director of Accounts and Budgets

To the Agent:

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

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

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

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

Signatures on Following Page

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

GREENE COUNTY, TENNESSEE

By: _____
County Mayor

(SEAL)

County Clerk

as Escrow Agent

By: _____
Title: _____

EXHIBIT A

Greene County, Tennessee

Debt Service of Rural School Refunding Bonds, Series 2005A, dated June 30, 2005, maturing June 1, 2018 to the Redemption Date

Paying Agent: Regions Bank

Debt Service of Rural School Refunding Bonds, Series 2005B, dated June 30, 2005, maturing June 1, 2018, and June 1, 2019 through June 1, 2024, inclusive, and on June 1, 2026 to the Redemption Date

Paying Agent: Regions Bank

EXHIBIT B

Government Securities

Amount

Interest Rate

Maturity Date

Issue Date

Total Cost of Securities: \$ _____
Initial Cash Deposit: \$ _____

EXHIBIT C-1

NOTICE OF REDEMPTION
GREENE COUNTY, TENNESSEE

NOTICE IS HEREBY GIVEN that Greene County, Tennessee (the "County"), has elected to and does exercise its option to call and redeem on [June 1, 2016] all the County's outstanding bonds (the "Outstanding Bonds") as follows:

**Rural School Refunding Bonds, Series 2005A, dated June 30, 2005, maturing
[June 1, 2018]**

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

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

The redemption price will become due and payable on June 1, 2016, upon each such Bond herein called for redemption and such Bond shall not bear interest beyond June 1, 2016.

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

Regions Bank
Registration and Paying Agent

EXHIBIT C-2

NOTICE OF REDEMPTION
GREENE COUNTY, TENNESSEE

NOTICE IS HEREBY GIVEN that Greene County, Tennessee (the "County"), has elected to and does exercise its option to call and redeem on [June 1, 2016] all the County's outstanding bonds (the "Outstanding Bonds") as follows:

**Rural School Refunding Bonds, Series 2005B, dated June 30, 2005, maturing
[June 1, 2018, and June 1, 2019 through June 1, 2024, inclusive and on June 1, 2026]**

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

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

The redemption price will become due and payable on June 1, 2016, upon each such Bond herein called for redemption and such Bond shall not bear interest beyond June 1, 2016.

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

Regions Bank
Registration and Paying Agent

EXHIBIT D

FORM OF ENGAGEMENT LETTER OF BOND COUNSEL

LETTERHEAD OF BASS, BERRY & SIMS PLC

April 18, 2016

Greene County, Tennessee
204 North Cutler Street
Greeneville, Tennessee 37743
Attention: David Crum, County Mayor

**Re: Issuance of Approximately \$13,615,000 in Aggregate Principal Amount of
County District Refunding Bonds.**

Dear Mayor:

The purpose of this engagement letter is to set forth certain matters concerning the services we will perform as bond counsel to Greene County, Tennessee (the "Issuer"), in connection with the issuance of the above-referenced bonds (the "Bonds"). We understand that the Bonds are being issued for the purpose of providing funds necessary to refinance certain outstanding bonds of the Issuer identified in the resolution authorizing the Bonds adopted on April 18, 2015 (the "Resolution") and to pay costs of issuance of the Bonds, as more fully set forth in the Resolution. We further understand that the Bonds will be sold by competitive sale.

SCOPE OF ENGAGEMENT

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

1. Subject to the completion of proceedings to our satisfaction, render our legal opinion (the Bond Opinion) regarding the validity and binding effect of the Bonds, the source of payment and security for the Bonds, and the includability of interest on the Bonds from gross income for federal income tax purposes.
2. Prepare and review documents necessary or appropriate for the authorization, issuance and delivery of the Bonds, coordinate the authorization and execution of such documents, and review enabling legislation.
3. Assist the Issuer in seeking from other governmental authorities such approvals, permissions and exemptions as we determine are necessary or appropriate in connection with the authorization, issuance, and delivery of the Bonds, except that we will not be responsible for any required blue-sky filings.
4. Review legal issues relating to the structure of the Bond issue.

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

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

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

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

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

- f. Making an investigation or expressing any view as to the creditworthiness of the Issuer or the Bonds.
- g. Opining on any continuing disclosure undertaking or providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.
- h. Representing the Issuer in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.
- i. After Closing, providing continuing advice to the Issuer or any other party concerning any actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal income tax purposes (e.g., our engagement does not include rebate calculations for the Bonds).
- j. Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion.

ATTORNEY-CLIENT RELATIONSHIP

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

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

As you are aware, our firm represents many political subdivisions, companies and individuals. It is possible that during the time that we are representing the Issuer, one or more of our present or future clients will have transactions with the Issuer. It is also possible that we may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds. We do not believe such representation, if it occurs, will adversely affect our ability to represent you as provided in this letter, either because such matters will be sufficiently different from the issuance of the Bonds as to make such representations not adverse to our representation of you, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds. Execution of this letter will signify the Issuer's consent to our representation of others consistent with the circumstances described in this paragraph.

FEES

Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing represented by the Bonds; (ii) the duties we will undertake pursuant to this engagement letter; (iii) the time we anticipate devoting to the financings; and (iv) the responsibilities we will assume in connection therewith, we estimate that our fee will be \$25,000 for the Bonds. Our fees may vary: (a) if the principal amount of Bonds actually issued differs significantly from the amounts stated above; (b) if material changes in the structure or schedule of the respective financings occur; (c) if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility; or (d) the Bonds are issued as tax-exempt bonds. If, at any time, we believe that circumstances require an adjustment of our original fee estimates, we will advise you and prepare and provide to you an amendment to this engagement letter. The fees quoted above will include all out-of-pocket expenses advanced for your benefit, such as travel costs, photocopying, deliveries, long distance telephone charges, telecopier charges, filing fees, computer-assisted research and other expenses.

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

RECORDS

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

OTHER MATTERS

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

Any modification or amendment to this Engagement Letter must be in writing, executed by us and contain the signatures of the Issuer. The validity, construction and effect of this Engagement Letter and any and all extensions and/or modifications thereof shall be governed by the laws of the State of Tennessee. Any action between the parties arising from this Engagement Letter shall be maintained in the state or federal courts of Davidson County, Tennessee.

CONCLUSION

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

GREENE COUNTY, TENNESSEE:

BASS, BERRY & SIMS PLC:

By: _____
David Crum, County Mayor

By: _____
Karen Neal, Member

STATE OF TENNESSEE)

COUNTY OF GREENE)

I, Lori Bryant, certify that I am the duly qualified and acting County Clerk of Greene County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the County held on April 18, 2016; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to the County's approximately \$13,615,000 County District Refunding Bonds.

WITNESS my official signature and seal of said County this ____ day of _____, 2016.

County Clerk

(SEAL)

The Board of County Commissioners of Greene County, Tennessee, met in a regular session at the County Courthouse, Greeneville, Tennessee, at 6:00 o'clock, p.m., on April 18, 2016, with the Honorable David Crum, County Mayor, presiding, and the following members present:

There were absent:

There was also present Lori Bryant, County Clerk, and Mary Shelton, Director of Accounts and Budgets.

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

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

AYE:

NAY:

GREENE COUNTY GOVERNMENT



COPY

DAVID CRUM, MAYOR

204 North Cutler Street, Suite 206, Greeneville, TN 37745

Office: 423-798-1766 Fax: 423-798-1771

Email: DavidCrumMayor@greencountytn.gov

March 29, 2016

Ms. Sandra Thompson
Director of State and Local Finance
Office of State and Local Finance
James K. Polk State Building, Suite 1600
505 Deaderick Street
Nashville, TN 27243-1402

Dear Ms. Thompson,

On behalf of Greene County, Tennessee, I am submitting a plan of refunding pursuant to Tennessee Code Annotated Section 9-21-903 and Title 49 et seq. The low tax-exempt interest rates in the current capital financial markets provide an opportunity for Greene County to refinance its Rural School Refunding Bonds, Series 2005A, dated June 30, 2005, having a current outstanding principal balance of \$1,610,000, and its Rural School Refunding Bonds, Series 2005B, dated June 30, 2005, having a current outstanding principal balance of \$12,880,000 for a projected net of all cost savings of \$2,242,399 as presented in the enclosed documents.

Upon a review of the Tennessee Code Annotated Title 9, the directive letter from the Office of State and Local Finance dated March 7, 2011, the Greene County Debt Management Policy dated December 19, 2011, the Tennessee State Funding Board Policy dated September 8, 2011 and other sources, we have attempted to prepare a Plan of Refunding with multiple exhibits to support our request. We are respectfully requesting a Report of Review of the Plan of refunding bonds at a competitive sale pursuant to TCA 9-21-910 as described in the Plan of Refunding and exhibits.

The County is proposing to issue the bonds for the purpose of Uniform Savings. The proposed refunding is in the public's interest as it results in significant savings for Greene County without extending the maturity beyond the final maturity of the bonds being refunded. The projected savings meets and exceeds all of the acceptable benchmarks with actual results being determined on the date of the competitive public sale. The maturity of the Rural School Refunding Bonds proposed to be issued do not exceed the useful life of the capital assets originally financed by the Rural School Refunding Bonds, Series 2005A and 2005B since the final maturities will remain the same. The County expects to amortize the proposed indebtedness, with all other outstanding obligations as it has in the past.

The plan does not appear to constitute balloon indebtedness; therefore we are not requesting approval pursuant to Section 9-21-134 of the Act of the Funding Board's related regulations.

If you have any questions or need additional information, please contact us, or our financial advisor at Stephens Inc., Ashley McAnulty at 615-279-4334, as listed on the Plan. We plan to ask the County Commission at its regular

meeting on April 18, 2016 to approve the Refunding Bond Resolution and other information. If possible, we would like to provide the information to the County Commission members before the meeting.

Your consideration of this request is appreciated.

Sincerely,

A handwritten signature in cursive script, appearing to read "David Crum".

David Crum
County Mayor

Cc: Mary Shelton, Director of Accounts and Budgets
Ashley McAnulty, Stephens Inc.

EXHIBIT A
GREENE COUNTY, TENNESSEE
PLAN OF REFUNDING RURAL SCHOOL REFUNDING BONDS, SERIES 2005A and SERIES 2005B BOND ISSUES
(TAX- EXEMPT) (NON-BANK QUALIFIED)
INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE
Dated: March 29, 2016

1. Entity Information:
 - a. Name of Government: Greene County, Tennessee
 - b. Name of Governing Body: Board of County Commissioners
 - c. County Mayor: David Crum
 - d. Mailing Address: Office of the County Mayor, 204 North Cutler Street, Suite 206, Greeneville, TN 37745
 - e. Telephone Number: 423-798-1766
Fax Number: 423-798-1767
 - f. E-mail Address: DavidCrumMayor@greene-countytn.gov
 - g. Contact for Additional Information: Mary Shelton, Greene County Director of Accounts & Budgets
Telephone Number: 423-798-1703
Fax Number: 423-798-1767
E-Mail Address: marylshelton@greene-countytn.gov
 - h. Third Party Authorization : Ashley McAnulty
Financial Advisor: Stephens Inc.
Telephone Number: 615-279-4334
Fax Number: 615-279-4351
E-Mail Address: amcanulty@stephens.com
2. Timing of Information:
 - a. County Budget/Finance Committee Meeting: On or about April 6, 2016
 - b. Board of County Commissioners Regular Meeting: On or about April 18, 2016
3. Specific Request for:
 - a. Pursuant to TCA 9-21-101 et seq., specifically TCA 9-21-903: It is requested that the Comptroller's designee review and approve the refinancing of the County's Rural School Refunding Bonds, Series 2005A and 2005B. The Refunding Bonds will be sold at a public competitive sale with the proceeds to be used to defease the Series 2005A and 2005B Bonds on June 1, 2016. The Refunding issue will be structured to maintain approximately the same weighted average life of the issue. The maturity of the Rural School Refunding Bonds, Series 2016 does not exceed the useful life of the capital assets originally financed by the Rural School Refunding Bonds, Series 2005A and 2005B since the final maturity will remain the same as the original issuance.

GREENE COUNTY, TENNESSEE

PLAN OF REFUNDING RURAL SCHOOL REFUNDING BONDS, SERIES 2005A and SERIES 2005B BOND ISSUES (TAX- EXEMPT) (NON-BANK QUALIFIED)

INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE

Dated: March 29, 2016

c. Information and Documents Related to New Refunding Bond Issue

- (a) Proposed Refunding Bond Resolution: Not required for a Competitive Sale
- (b) Preliminary Official Statement (Proposed disclosure statement): Not required for a Competitive Sale
- (c) Detailed Statement of the Cost of Issuance: See the attached Detailed Cost of Issuance on the attached **Financial Analysis**.
- (d) Local Government Statement: The proposed public competitive sale is feasible; considering the issuance at the current fixed, tax-exempt interest rates. The County will amortize the proposed indebtedness together with all other obligations outstanding as it had intended when the original bonds were issued.
- (e) Greene County Debt Management Policy Statement authorization of a competitive bid bond sale: The County plans to issue the refunding bonds for savings only through a competitive bid bond sale. Please see the attached Debt Management Policy which reflect the approval and review process for issuance of debt by the County.

4. Identification of Key Professionals:

See Distribution List

5. Purpose of Refunding:

a. Uniform Annual Savings Only

While fixed, tax-exempt interest rates are near a low point, the refinancing of the Series 2005A and 2005B are for the purposes of obtaining uniform annual savings only.

b. Financial Analysis Schedules:

See the attached Refinancing Analysis

c. Restructuring of Current Debt Principal Amounts:

NO restructuring of the principal payments of the current obligations is being considered.

d. Restructure and Elimination of Contractual Covenants:

N/A

e. Restructure the Form of Obligation to Reduce or Eliminate Risks:

N/A

6. Greene County Debt Management Policy Requirements:

The refinancing request complies with Greene County's debt management policy. See County's attached Debt Management Policy.

7. Refunding Financial Analysis Schedules:

See attached Refinancing Analysis of Series 2005A and 2005B Bonds

a. Refunding Debt:

i. Maximum Size:

The attached Refinancing Analysis projects the maximum size of the issue at \$13,615,000.

ii. Anticipated Size:

The only anticipated size difference will be the result of interest rate changes, any reoffering premium, and the underwriter's spread related to the sale.

GREENE COUNTY, TENNESSEE

PLAN OF REFUNDING RURAL SCHOOL REFUNDING BONDS, SERIES 2005A and SERIES 2005B BOND ISSUES (TAX- EXEMPT) (NON-BANK QUALIFIED)

INFORMATION SUBMITTED TO THE STATE OFFICE OF STATE AND LOCAL FINANCE

Dated: March 29, 2016

- (i) Weighted Average Life of Issue: The weighted average maturity of the proposed refunding bonds will be almost the same based on the additional bonds related to cost of issuing the refunding bonds. The weighted average of the Series 2005A is 1.650 years while the refunding bonds are projected to be 1.638 years. The weighted average of the Series 2005B is 6.426 years, while the Refunding Bonds are projected to be 6.150 Years. The weighted average of the combined Series 2005A and 2005B is 6.036 years, while the combined Refunding Bonds are projected to be 5.781 Years. See the attached Financial Analysis for the weighted averages.
- (j) Projected Life of Capital Assets: The maturity of the Rural School Refunding Bonds, Series 2016 does not exceed the useful life of the capital assets originally financed by the Rural School Refunding Bonds, Series 2005A and 2005B since the final maturity will remain the same as the original issuance.
- (k) Remaining Project Life as of March 2016 The projected life of the Refunding Bonds does NOT exceed the original expected life of the capital assets funded by the original bonds.
- (l) CUSIP Number of Final Maturity The last maturity CUSIP number is:
394694LY for the Series 2005A Bonds.
394694MV for the Series 2005B Bonds.
- (m) Principal Amounts to be Refunded: All callable principal amounts maturing June 1, 2017 through 2018 for the Series 2005A Bonds and all callable principal amounts maturing June 1, 2017 through June 1, 2026 for the Series 2005B Bonds.
- (n) Callable Feature: Not Applicable
- c. Derivative Products: The County has NO derivative products.
- d. Prior Refunding of Current Refunded Debt The originally \$5,200,000 Rural School Refunding Bonds, Series 2005A and the originally \$14,980,000 Rural School Refunding Bonds, Series 2005B were issued to finance (i) the refunding in advance of their maturity portions of the Series 1998 Bonds and portions of the Series 2001A Bonds as well as portions of the Series 2001B Bonds, and (ii) costs incident to the sale and issuance of the Bonds.

GREENE COUNTY, TENNESSEE
\$13,615,000 Rural School Refunding Bonds, Series 2016

Distribution List

Engagement #36119

ISSUER

David Crum, County Mayor

DavidCrumMayor@greene-countytn.gov

Kim Hinson, Administrative Assistant

Kim.hinson@greene-countytn.gov

204 North Cutler Street, Suite 206

Greeneville, TN 37745

Phone: (423) 798-1766

Mary L. Shelton, CPA, CGMA

Director of Accounts & Budgets

marylshelton@greene-countytn.gov

Regina Nuckols, Budgets and Accounting

reginanuckols@greene-countytn.gov

204 North Cutler Street, Suite 202

Greeneville, TN 37745

Phone: (423) 798-1703

Fax: (423) 798-1767

Nathan R. Holt, County Trustee

nholtcountytrustee@greene-countytn.gov

204 North Cutler Street, Suite 216

Greeneville, TN 37745

P.O. Box 115

Greeneville TN 37744

Phone: (423) 798-1705

Fax: (423) 798-1845

Lori Bryant, County Clerk

lbryantcountyclerk@greene-countytn.gov

204 North Cutler Street, Suite 200

Greeneville, TN 37745

Phone: (423) 798-1708

Fax: (423) 798-1822

COUNTY ATTORNEY

Roger Woolsey, Esq

cntyattyrwoolsey@earthlink.net

204 Cutler Street, Suite 120

Greeneville, TN 37745

Phone: (423) 798-1779

REGISTRATION/PAYING AGENT

TBD

FINANCIAL ADVISOR

Stephens Inc.

3100 West End Avenue

One American Center, Suite 630

Nashville, TN 37203

Ashley McAnulty, Banker

amcanulty@stephens.com

jstarcher@stephens.com

Phone: (615) 279-4334

(800) 732-6847

Fax: (615) 279-4351

BOND COUNSEL

TBD

RATING AGENCY

TBD

BOND INSURER

TBD

UNDERWRITER

TBD

GREENE COUNTY, TENNESSEE

\$13,615,000 Rural School Refunding Bonds, Series 2016

Dated: April 12, 2016

Current Refunding of Series 2005A and 2005B

Table of Contents

Report

Savings Report	1
Prior Original Debt Service (Before Refunding)	2
Current Outstanding Debt Service (Portion not able to be refunded)	4
Total Refunded Debt Service (Before Refunding)	6
Debt Service To Maturity And To Call (Portions to be Refunded)	8
Debt Service Schedule (Projected after Refunding)	12
Escrow Fund Cashflow (Established to payoff prior Series 2005A and 2005B Bonds)	14
Escrow Summary Cost	15
Pricing Summary	16
Sources & Uses	17
Detailed Costs Of Issuance	18

GREENE COUNTY, TENNESSEE

\$5,200,000 Rural School Refunding Bonds, Series 2005A

Dated: June 30, 2005

Callable: June 1, 2016 at Par

Prior Original Debt Service (Before Refunding)

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2016	510,000.00	4.000%	37,700.00	547,700.00	-
06/30/2016	-	-	-	-	547,700.00
12/01/2016	-	-	27,500.00	27,500.00	-
06/01/2017	535,000.00	5.000%	27,500.00	562,500.00	-
06/30/2017	-	-	-	-	590,000.00
12/01/2017	-	-	14,125.00	14,125.00	-
06/01/2018	565,000.00	5.000%	14,125.00	579,125.00	-
06/30/2018	-	-	-	-	593,250.00
Total	\$1,610,000.00	-	\$120,950.00	\$1,730,950.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	4/12/2016
Average Life	1.170 Years
Average Coupon	4.9999999%
Weighted Average Maturity (Par Basis)	1.170 Years
Weighted Average Maturity (Original Price Basis)	1.650 Years

Refunding Bond Information

Refunding Dated Date	4/12/2016
Refunding Delivery Date	4/12/2016

GREENE COUNTY, TENNESSEE

\$5,200,000 Rural School Refunding Bonds, Series 2005A

Dated: June 30, 2005

Callable: June 1, 2016 at Par

Current Outstanding Debt Service (Portion not able to be refunded)

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2016	510,000.00	4.000%	10,200.00	520,200.00	-
06/30/2016	-	-	-	-	520,200.00
Total	\$510,000.00	-	\$10,200.00	\$520,200.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	4/12/2016
Average Life	0.136 Years
Average Coupon	4.9999999%
Weighted Average Maturity (Par Basis)	0.136 Years
Weighted Average Maturity (Original Price Basis)	1.650 Years

Refunding Bond Information

Refunding Dated Date	4/12/2016
Refunding Delivery Date	4/12/2016

GREENE COUNTY, TENNESSEE

\$5,200,000 Rural School Refunding Bonds, Series 2005A

Dated: June 30, 2005

Callable: June 1, 2016 at Par

Total Refunded Debt Service (Before Refunding)

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2016	-	4.000%	27,500.00	27,500.00	-
06/30/2016	-	-	-	-	27,500.00
12/01/2016	-	-	-	-	-
06/01/2017	535,000.00	5.000%	27,500.00	562,500.00	-
06/30/2017	-	-	-	-	590,000.00
12/01/2017	-	-	14,125.00	14,125.00	-
06/01/2018	565,000.00	5.000%	14,125.00	579,125.00	-
06/30/2018	-	-	-	-	593,250.00
Total	\$1,100,000.00	-	\$110,750.00	\$1,210,750.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	4/12/2016
Average Life	1.650 Years
Average Coupon	4.9999999%
Weighted Average Maturity (Par Basis)	1.650 Years
Weighted Average Maturity (Original Price Basis)	1.650 Years

Refunding Bond Information

Refunding Dated Date	4/12/2016
Refunding Delivery Date	4/12/2016

GREENE COUNTY, TENNESSEE

\$5,200,000 Rural School Refunding Bonds, Series 2005A

Dated: June 30, 2005

Callable: June 1, 2016 at Par

Debt Service To Maturity And To Call (Portions to be Refunded)

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
06/01/2016	1,100,000.00	27,500.00	1,127,500.00	-	4.000%	27,500.00	27,500.00	-
06/30/2016	-	-	-	-	-	-	-	27,500.00
12/01/2016	-	-	-	-	-	27,500.00	27,500.00	-
06/01/2017	-	-	-	535,000.00	5.000%	27,500.00	562,500.00	-
06/30/2017	-	-	-	-	-	-	-	590,000.00
12/01/2017	-	-	-	-	-	14,125.00	14,125.00	-
06/01/2018	-	-	-	565,000.00	5.000%	14,125.00	579,125.00	-
06/30/2018	-	-	-	-	-	-	-	593,250.00
Total	\$1,100,000.00	\$27,500.00	\$1,127,500.00	\$1,100,000.00	-	\$110,750.00	\$1,210,750.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	4/12/2016
Average Life	1.650 Years
Average Coupon	4.9999999%
Weighted Average Maturity (Par Basis)	1.650 Years
Weighted Average Maturity (Original Price Basis)	1.650 Years

Refunding Bond Information

Refunding Dated Date	4/12/2016
Refunding Delivery Date	4/12/2016

GREENE COUNTY, TENNESSEE

\$14,980,000 Rural School Refunding Bonds, Series 2005B

Dated: June 30, 2005

Callable: June 1, 2016 at Par

Debt Service To Maturity And To Call

Part 2 of 3

Date	Coupon	Interest	Refunded D/S	Fiscal Total
06/01/2016	3.750%	292,850.00	292,850.00	-
06/30/2016	-	-	-	292,850.00
12/01/2016	-	292,850.00	292,850.00	-
06/01/2017	5.000%	292,850.00	822,850.00	-
06/30/2017	-	-	-	1,115,700.00
12/01/2017	-	279,600.00	279,600.00	-
06/01/2018	5.000%	279,600.00	829,600.00	-
06/30/2018	-	-	-	1,109,200.00
12/01/2018	-	265,850.00	265,850.00	-
06/01/2019	5.000%	265,850.00	1,455,850.00	-
06/30/2019	-	-	-	1,721,700.00
12/01/2019	-	236,100.00	236,100.00	-
06/01/2020	4.000%	236,100.00	1,491,100.00	-
06/30/2020	-	-	-	1,727,200.00
12/01/2020	-	211,000.00	211,000.00	-
06/01/2021	5.000%	211,000.00	1,511,000.00	-
06/30/2021	-	-	-	1,722,000.00
12/01/2021	-	178,500.00	178,500.00	-
06/01/2022	5.000%	178,500.00	1,543,500.00	-
06/30/2022	-	-	-	1,722,000.00
12/01/2022	-	144,375.00	144,375.00	-
06/01/2023	5.000%	144,375.00	1,579,375.00	-
06/30/2023	-	-	-	1,723,750.00
12/01/2023	-	108,500.00	108,500.00	-
06/01/2024	5.000%	108,500.00	1,613,500.00	-
06/30/2024	-	-	-	1,722,000.00
12/01/2024	-	70,875.00	70,875.00	-
06/01/2025	4.375%	70,875.00	1,655,875.00	-
06/30/2025	-	-	-	1,726,750.00
12/01/2025	-	36,203.13	36,203.13	-
06/01/2026	4.375%	36,203.13	1,691,203.13	-
06/30/2026	-	-	-	1,727,406.26
Total	-	\$3,940,556.26	\$16,310,556.26	-

GREENE COUNTY, TENNESSEE

\$13,615,000 Rural School Refunding Bonds, Series 2016

Dated: April 12, 2016

Current Refunding of Series 2005A and 2005B

Debt Service Schedule (Projected after Refunding)

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/12/2016	-	-	-	-	-
12/01/2016	-	-	123,169.87	123,169.87	-
06/01/2017	1,240,000.00	0.500%	96,814.75	1,336,814.75	-
06/30/2017	-	-	-	-	1,459,984.62
12/01/2017	-	-	93,714.75	93,714.75	-
06/01/2018	1,270,000.00	0.690%	93,714.75	1,363,714.75	-
06/30/2018	-	-	-	-	1,457,429.50
12/01/2018	-	-	89,333.25	89,333.25	-
06/01/2019	1,325,000.00	0.890%	89,333.25	1,414,333.25	-
06/30/2019	-	-	-	-	1,503,666.50
12/01/2019	-	-	83,437.00	83,437.00	-
06/01/2020	1,340,000.00	1.060%	83,437.00	1,423,437.00	-
06/30/2020	-	-	-	-	1,506,874.00
12/01/2020	-	-	76,335.00	76,335.00	-
06/01/2021	1,350,000.00	1.260%	76,335.00	1,426,335.00	-
06/30/2021	-	-	-	-	1,502,670.00
12/01/2021	-	-	67,830.00	67,830.00	-
06/01/2022	1,370,000.00	1.480%	67,830.00	1,437,830.00	-
06/30/2022	-	-	-	-	1,505,660.00
12/01/2022	-	-	57,692.00	57,692.00	-
06/01/2023	1,390,000.00	1.710%	57,692.00	1,447,692.00	-
06/30/2023	-	-	-	-	1,505,384.00
12/01/2023	-	-	45,807.50	45,807.50	-
06/01/2024	1,410,000.00	1.940%	45,807.50	1,455,807.50	-
06/30/2024	-	-	-	-	1,501,615.00
12/01/2024	-	-	32,130.50	32,130.50	-
06/01/2025	1,445,000.00	2.130%	32,130.50	1,477,130.50	-
06/30/2025	-	-	-	-	1,509,261.00
12/01/2025	-	-	16,741.25	16,741.25	-
06/01/2026	1,475,000.00	2.270%	16,741.25	1,491,741.25	-
06/30/2026	-	-	-	-	1,508,482.50
Total	\$13,615,000.00	-	\$1,346,027.12	\$14,961,027.12	-

GREENE COUNTY, TENNESSEE

\$13,615,000 Rural School Refunding Bonds, Series 2016

Dated: April 12, 2016

Current Refunding of Series 2005A and 2005B

Escrow Fund Cashflow

Date	Principal	Rate	Interest	+Transfers	Receipts	Disbursements	Cash Balance
04/12/2016	-	-	-	-	1.60	-	1.60
06/01/2016	13,464,711.00	0.280%	5,164.54	320,472.86	13,790,348.40	13,790,350.00	-
Total	\$13,464,711.00	-	\$5,164.54	\$320,472.86	\$13,790,350.00	\$13,790,350.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cost of Investments Purchased with Fund Transfers	320,350.00
Cash Deposit	1.60
Cost of Investments Purchased with Bond Proceeds	13,464,711.00
Total Cost of Investments	\$13,785,062.60
Target Cost of Investments at bond yield	\$13,438,878.26
Actual positive or (negative) arbitrage	(25,834.34)
Yield to Receipt	0.2819445%
Yield for Arbitrage Purposes	1.6999187%
State and Local Government Series (SLGS) rates for	3/02/2016

GREENE COUNTY, TENNESSEE

\$13,615,000 Rural School Refunding Bonds, Series 2016

Dated: April 12, 2016

Current Refunding of Series 2005A and 2005B

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
06/01/2017	Serial Coupon	0.500%	0.500%	1,240,000.00	100.000%	1,240,000.00
06/01/2018	Serial Coupon	0.690%	0.690%	1,270,000.00	100.000%	1,270,000.00
06/01/2019	Serial Coupon	0.890%	0.890%	1,325,000.00	100.000%	1,325,000.00
06/01/2020	Serial Coupon	1.060%	1.060%	1,340,000.00	100.000%	1,340,000.00
06/01/2021	Serial Coupon	1.260%	1.260%	1,350,000.00	100.000%	1,350,000.00
06/01/2022	Serial Coupon	1.480%	1.480%	1,370,000.00	100.000%	1,370,000.00
06/01/2023	Serial Coupon	1.710%	1.710%	1,390,000.00	100.000%	1,390,000.00
06/01/2024	Serial Coupon	1.940%	1.940%	1,410,000.00	100.000%	1,410,000.00
06/01/2025	Serial Coupon	2.130%	2.130%	1,445,000.00	100.000%	1,445,000.00
06/01/2026	Serial Coupon	2.270%	2.270%	1,475,000.00	100.000%	1,475,000.00
Total	-	-	-	\$13,615,000.00	-	\$13,615,000.00

Bid Information

Par Amount of Bonds	\$13,615,000.00
Gross Production	\$13,615,000.00
Total Underwriter's Discount (0.500%)	\$(68,075.00)
Bid (99.500%)	13,546,925.00
Total Purchase Price	\$13,546,925.00
Bond Year Dollars	\$78,703.15
Average Life	5.781 Years
Average Coupon	1.7102582%
Net Interest Cost (NIC)	1.7967541%
True Interest Cost (TIC)	1.7919232%

GREENE COUNTY, TENNESSEE

\$13,615,000 Rural School Refunding Bonds, Series 2016

Dated: April 12, 2016

Current Refunding of Series 2005A and 2005B

Detailed Costs Of Issuance

Dated 04/12/2016 | Delivered 04/12/2016

COSTS OF ISSUANCE DETAIL

Financial Advisor	\$28,000.00
Bond Counsel	\$25,000.00
Moody's Credit Rating	\$17,500.00
Prelim OS (Prep, Print, Distr)	\$3,782.00
Final OS (Prep, Print, Distr)	\$3,674.00
Escrow Agent	\$300.00
Reg/Paying Agent	\$300.00
Miscellaneous	\$1,187.00
TOTAL	\$79,743.00

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION
(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name Greene County, TennesseeAddress Attn: Honorable Roger Jones, County MayorGreene County Administrative ComplexGreeneville, Tennessee 37743

2. Debt obligation:

- ☒ a. Bond
☐ b. CON
☐ c. BAN
☐ d. GAN
☐ e. Lease/Lease Purchase
☐ f. Loan Agreement

5. Face Amount of Debt Obligation \$5,200,000

6. Type of sale: ☐ a. Competitive Public Sale
☒ b. Negotiated
☐ c. Loan Program _____
(specify)

3. Security for Debt Obligation:

- ☐ a. General Obligation
☒ b. General Obligation Revenue and Tax
☐ c. Revenue
☐ d. Annual Appropriations

7. Tax Status:

a. ☒ Tax Exempt b. _____ Taxable8. Dated Date: June 30, 2005

4. Purpose of Issue:

Percent of Issue:

- | | |
|---|-------------|
| <input type="checkbox"/> a. General Government | _____ |
| <input type="checkbox"/> b. Education | _____ |
| <input type="checkbox"/> c. Highways and Streets | _____ |
| <input type="checkbox"/> d. Public Safety | _____ |
| <input type="checkbox"/> e. Solid Waste Disposal | _____ |
| <input type="checkbox"/> f. Industrial Park | _____ |
| <input type="checkbox"/> g. Manufacturing Facilities | _____ |
| <input type="checkbox"/> h. Health Facilities | _____ |
| <input type="checkbox"/> i. Airports | _____ |
| <input type="checkbox"/> j. Utilities | _____ |
| <input type="checkbox"/> i. Water | _____ |
| <input type="checkbox"/> ii. Sewer | _____ |
| <input type="checkbox"/> iii. Electric | _____ |
| <input type="checkbox"/> iv. Gas | _____ |
| <input checked="" type="checkbox"/> k. Refunding or Renewal | <u>100%</u> |
| <input type="checkbox"/> l. Other _____ | _____ |
| specify _____ | _____ |

9. Issue Date (Closing Date): June 30, 2005

10. Rating:

- a. Moody's Aaa (MBIA Insured)
b. Fitch AAA (MBIA Insured)
c. Unrated _____

11. Interest Cost:

3.7948920%

- ☒ a. TIC
☐ b. NIC
☐ c. Variable
☐ d. Other

12. Recurring Costs:

- a. Remarketing Agent Fees \$ N/A
b. Liquidity Fees \$ N/A
c. Credit Enhancement Fees \$ N/A

SEE REVERSE SIDE

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION
(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:	
Name	Greene County, Tennessee
Address	Attn: Honorable Roger Jones, County Mayor
	Greene County Administrative Complex
	Greeneville, Tennessee 37743

2. Debt obligation: <input checked="" type="checkbox"/> a. Bond <input type="checkbox"/> b. CON <input type="checkbox"/> c. BAN <input type="checkbox"/> d. GAN <input type="checkbox"/> e. Lease/Lease Purchase <input type="checkbox"/> f. Loan Agreement	5. Face Amount of Debt Obligation \$14,980,000
3. Security for Debt Obligation: <input type="checkbox"/> a. General Obligation <input checked="" type="checkbox"/> b. General Obligation Revenue and Tax <input type="checkbox"/> c. Revenue <input type="checkbox"/> d. Annual Appropriations	6. Type of sale: <input type="checkbox"/> a. Competitive Public Sale <input checked="" type="checkbox"/> b. Negotiated <input type="checkbox"/> c. Loan Program _____ <div style="text-align: right;">(specify)</div>
4. Purpose of Issue: Percent of Issue: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input type="checkbox"/> a. General Government <input type="checkbox"/> b. Education <input type="checkbox"/> c. Highways and Streets <input type="checkbox"/> d. Public Safety <input type="checkbox"/> e. Solid Waste Disposal <input type="checkbox"/> f. Industrial Park <input type="checkbox"/> g. Manufacturing Facilities <input type="checkbox"/> h. Health Facilities <input type="checkbox"/> i. Airports <input type="checkbox"/> j. Utilities <div style="margin-left: 20px;"> <input type="checkbox"/> i. Water <input type="checkbox"/> ii. Sewer <input type="checkbox"/> iii. Electric <input type="checkbox"/> iv. Gas </div> </div> <div style="width: 45%;"> <input checked="" type="checkbox"/> k. Refunding or Renewal <input type="checkbox"/> l. Other _____ <div style="margin-left: 20px;">specify</div> </div> </div>	7. Tax Status: a. <input checked="" type="checkbox"/> Tax Exempt b. _____ Taxable
8. Dated Date: <u>June 30, 2005</u>	9. Issue Date (Closing Date): <u>June 30, 2005</u>
10. Rating: a. Moody's <u>Aaa (MBIA Insured)</u> b. Fitch <u>AAA (MBIA Insured)</u> c. Unrated _____	11. Interest Cost: <input checked="" type="checkbox"/> a. TIC <u>4.3377269%</u> <input type="checkbox"/> b. NIC <input type="checkbox"/> c. Variable <input type="checkbox"/> d. Other
12. Recurring Costs: a. Remarketing Agent Fees \$ _____ <u>N/A</u> b. Liquidity Fees \$ _____ <u>N/A</u> c. Credit Enhancement Fees \$ _____ <u>N/A</u>	

Debt Management Policy

EXHIBIT A

GREENE COUNTY TENNESSEE

Debt Management Policy



Formally Revised: December 19, 2011

INTRODUCTION

This Debt Management Policy (the "Debt Policy") is a written guideline with parameters that affect the amount and type of debt that can be issued by Greene County, Tennessee (the "County"), the issuance process and the management of the County's debt. The purpose of this Debt Policy is to improve the quality of management and legislative decisions and to provide justification for the structure of debt issuances consistent with the Debt Policy's goals while demonstrating a commitment to long-term capital planning. It is also the intent of the County that this Debt Policy will signal to credit rating agencies, investors and the capital markets that the County is well managed and will always be prepared to meet its obligations in a timely manner. This Debt Policy fulfills the requirements of the State of Tennessee regarding the adoption of a formal debt management policy on or before January 1, 2012.

This Debt Policy provides guidelines for the County to manage its debt and related annual costs within both current and projected available resources while promoting understanding and transparency for our citizens, taxpayers, rate payers, businesses, investors and other interested parties.

The County may, from time to time, review this Debt Policy and make revisions and updates, if warranted.

- To evaluate debt issuance options

III. PROCEDURES FOR ISSUANCE OF DEBT

1) Authority

- a) The County will only issue Debt by utilizing the statutory authorities provided by *Tennessee Code Annotated* as supplemented and revised ("TCA") and the Internal Revenue Code (the "Code").
- b) The County will adhere to any lawfully promulgated rules and regulations of the State and those promulgated under the Code.
- c) All Debt must be formally authorized by resolution of the County's Legislative Body.

2) Transparency

- a) It is recognized that the issuance of Debt must have various approvals and on occasion, written reports provided by the State of Tennessee Comptroller's office either prior to adoption of resolutions authorizing such Debt, prior to issuance and/or following issuance. The County, in conjunction with any professionals (including, but not limited to, financial advisors, underwriters, bond counsel, etc. which may individually or collectively be referred to herein as "Financial Professionals") will ensure compliance with TCA, the Code and all federal and State rules and regulations. Such State compliance will include, but not be limited to, compliance with all legal requirements regarding adequate public notice of all meetings of the County related to consideration and approval of Debt. Additionally, the County shall provide the Tennessee Comptroller's office sufficient information on the Debt to not only allow for transparency regarding the issuance, but also assuring that the Comptroller's office has sufficient information to adequately report or approve any formal action related to the sale and issuance of Debt. The County will also make this information available to its legislative body, citizens and other interested parties.
- b) The County will file its Audited Financial Statements and any Continuing Disclosure document prepared by the County or its Dissemination Agent. To promote transparency and understanding, these documents should be furnished to members of the Legislative Body and made available electronically or by other usual and customary means to its citizens, taxpayers, rate payers, businesses, investors and other interested parties by posting such information on-line or in other prominent places.

and other benchmarks compared to its peers when analyzing its Debt including materials published by the nationally recognized credit rating agencies.

VI. DEBT STRUCTURE

The County shall establish all terms and conditions relating to the issuance of Debt and will invest all bond proceeds pursuant to the terms of its investment policy, if any. Unless otherwise authorized by the County, the following shall serve as the Debt Policy for determining structure:

1) Term

All capital improvements financed through the issuance of Debt will be financed for a period not to exceed the useful economic life of the improvements and in consideration of the ability of the County to absorb such additional debt service expense. The term of Debt shall be determined by, but not limited to, the economic life of the assets financed, conditions in the capital markets, the availability of adequate revenue streams to service the Debt and the existing pattern of Debt payable from such identifiable fund or enterprise activity, but in no event will the term of such Debt exceed forty (40) years, as outlined in TCA.

2) Capitalized Interest

From time to time, certain financings may require the use of capitalized interest from the date of issuance until the County is able to realize beneficial use and/or occupancy of the financed project. Interest may be capitalized through a period permitted by federal law and TCA if it is determined that doing so is beneficial to the financing by the Legislative Body and is appropriately memorialized in the legislative action authorizing the sale and issuance of the Debt.

3) Debt Service Structure

General Obligation debt issuance shall be planned to achieve relatively net level debt service or level principal amortization considering the County's outstanding debt obligations, while matching debt service to the useful economic life of facilities. Absent events or circumstances determined by its Legislative Body, the County shall avoid the use of bullet or balloon maturities (with the exception of sinking fund requirements required by term bonds) except in those instances where such maturities serve to make existing overall debt service level or match specific income streams. Debt which is supported by project revenues and is intended to be self-supporting should be structured to achieve level proportional coverage to expected available revenues.

c) **Capital Leases**

The County may use capital leases to finance projects assuming the Mayor and Budget and Accounts Director and/or Financial Professionals, if any, determine that such an instrument is economically feasible.

2) **Duration**

a) **Long-Term Debt**

The County may issue long-term Debt when it is deemed that capital improvements should not be financed from current revenues or short-term borrowings. Long-term Debt will not be used to finance current operations or normal maintenance. Long-term Debt will be structured such that financial obligations do not exceed the expected useful economic life of the project(s) financed.

- i. *Serial and Term Debt.* Serial and Term Debt may be issued in either fixed or variable rate modes to finance capital infrastructure projects;
- ii. *Capital Outlay Notes ("CONs").* CONs may be issued to finance capital infrastructure projects with an expected life up to twelve years; or
- iii. *Capitalized Leases.* Capitalized Leases may be issued to finance infrastructure projects or equipment with an expected life not greater than its expected useful life.

b) **Short-Term Debt**

Short-term borrowing may be utilized for:

- i. Financing short economic life assets;
- ii. The construction period of long-term projects;
- iii. For interim financing; or
- iv. For the temporary funding of operational cash flow deficits or anticipated revenues subject to the following policies:
 1. *Bond Anticipation Notes ("BANs").* BANs, including commercial paper notes issued as BANs, may be issued instead of capitalizing interest to reduce the debt service during the construction period of a project or facility. The BANs shall not mature more than 2 years from the date of issuance. BANs can be rolled in accordance with federal

- i. *Asset-Liability Matching;*
- ii. *Construction Period Funding;*
- iii. *High Fixed Interest Rates.* Interest rates are above historic averages;
- iv. *Diversification of Debt Portfolio;*
- v. *Variable Revenue Stream.* The revenue stream for repayment is variable and is anticipated to move in the same direction as market-generated variable interest rates or the dedication of revenues allows capacity for variability; and
- vi. *Adequate Safeguard Against Risk.* Financing structure and budgetary safeguards are in place to prevent adverse impacts from interest rate shifts such structures could include, but are not limited to, interest rate caps and short-term cash investments in the County's General Fund.

An analysis by the Mayor and Budget and Accounts Director and/or Financial Professionals, if any, shall be conducted to evaluate and quantify the risks and returns associated with the variable rate Debt including, but not limited to, a recommendation regarding the use of variable rate debt.

4) Zero Coupon Debt

Zero Coupon Debt may be used if an analysis has been conducted by the Mayor and Budget and Accounts Director and/or Financial Professionals, if any, and the risks and returns associated with the Zero Coupon Debt have been made. The analysis shall include, but not be limited to a recommendation regarding the use of Zero Coupon Debt as the most feasible instrument considering available revenues streams, the need for the project and other factors determined by the Legislative Body.

5) Synthetic Debt

The County will not enter into any new interest rate swaps or other derivative instruments unless it adopts a Debt Derivative Policy consistent with the requirements of TCA and only after approval of the State Comptroller's office and affirmative action of the Legislative Body. To the extent the County has any current existing interest rate swaps or other derivative instruments, the County will monitor these agreements and any amendments consistent with the compliance report issued by the State Comptroller's Office at the time the agreements were previously authorized.

within Federal guidelines. In cases where taxable Debt is involved, the Mayor and Budget and Accounts Director, with the approval of bond counsel, may make a direct purchase as long as such purchase is the most efficient and least costly. Under no circumstances shall an underwriter, agent or any Financial Professionals sell escrow securities involving tax-exempt Debt to the County from its own account.

5) Arbitrage

The County shall take all necessary steps to optimize escrows and to avoid negative arbitrage in its refunding. Any positive arbitrage will be rebated as necessary according to Federal guidelines.

IX. METHODS OF ISSUANCE

The Mayor and Budget and Accounts Director may consult with a Financial Professional regarding the method of sale of Debt. Subject to approval by the Legislative Body, the Mayor and Budget and Accounts Director will determine the method of issuance of Debt on a case-by-case basis consistent with the options provided by prevailing State law.

1) Competitive Sale

In a competitive sale, the County's Debt will be offered in a public sale to any and all eligible bidders. Unless bids are rejected, the Debt shall be awarded to the bidder providing the lowest true interest cost as long as the bid adheres to the requirements set forth in the official notice of sale.

2) Negotiated Sale

The County recognizes that some securities are best sold through a negotiated sale with an underwriter or group of underwriters. The County shall assess the following circumstances in determining whether a negotiated sale is the best method of sale:

- a) State requirements on negotiated sales;
- b) Debt structure which may require a strong pre-marketing effort such as those associated with a complex transaction generally referred to as a "story" bond;
- c) Size or structure of the issue which may limit the number of potential bidders;

- c) experience and demonstrated success as indicated by its experience;
- d) the firm's professional reputation;
- e) professional qualifications and experience of principal employees; and
- f) the estimated costs, but price should not be the sole determining factor.

2) Miscellaneous

a) **Written Agreements**

- i. Any Financial Professionals engaged by the County shall enter into written agreements including, but not limited to, a description of services provided and fees and expenses to be charged for the engagement. Finance Professionals must clearly disclose all compensation and consideration received related to services provided in the Debt issuance process by the County, the lender and the conduit issuer, if any, including "soft" costs or compensation in lieu of direct payment.
- ii. The County shall enter into an engagement letter agreement with each lawyer or law firm representing the County in a debt transaction. No engagement letter is required for any lawyer who is an employee of the County or lawyer or law firm which is under a general appointment or contract to serve as counsel to the County. The County does not need an engagement letter with counsel not representing the County, such as underwriters' counsel.
- iii. The County shall require all Financial Professionals engaged in the process of issuing debt to clearly disclose all compensation and consideration received related to services provided in the debt issuance process by both the County and the lender or conduit issuer, if any. This includes "soft" costs or compensations in lieu of direct payments.
- iv. If the County chooses to engage a financial advisor for a debt transaction, the County shall enter into a written contract with the financial advisor. Whether in a competitive or negotiated sale, the financial advisor shall not be permitted to bid on, privately place or underwrite an issue for which they are or have been providing advisory services.

b) **Conflict of Interest**

- i. Financial Professionals involved in a debt transaction hired or compensated by the County shall be required to disclose to the County existing client and business relationships between and among the professionals to a transaction (including but not limited to financial

receipts and expenditures for a period up to 6 years following the final maturity date of the Debt or as required by the Code.

XII. DEBT POLICY REVIEW

1) General Guidance

The guidelines outlined herein are only intended to provide general direction regarding the future issuance of Debt. The County maintains the right to modify this Debt Policy and may make exceptions to any of its guidelines at any time to the extent that the execution of such Debt achieves the goals of the County as long as such exceptions or changes are consistent with TCA and any rules and regulations promulgated by the State.

This Debt Policy should be reviewed from time to time as circumstances, rules and regulations warrant.

2) Designated Official

The Mayor and Budget and Accounts Director are responsible for ensuring substantial compliance with this Debt Policy.

**A RESOLUTION TO BUDGET FOR A TOBACCO SETTLEMENT PROJECT
CARRYOVER GRANT IN THE AMOUNT OF \$58,758 FROM THE TENNESSEE
DEPARTMENT OF HEALTH FOR THE FISCAL YEAR ENDING JUNE 30, 2016**

WHEREAS, the Tennessee Department of Health awarded a grant in April 2015 to the Greene County Health Department to provide funds for the project to educate and improve understanding of the Greene County residents on the hazards of second hand smoke to infants and children. The grant provides the funds to perform three projects. The first is the baby and me tobacco free cessation program. The second project is titled Gold Sneaker Project and will promote the program to potential child care facilities. The third is a media/community campaign to blanket the County with a community wide second hand smoke exposure prevention campaign.

WHEREAS, The Greene County Health Department was unable to expend the funds during the fiscal year ended June 30, 2015 and the funds were placed in the Restricted for Public Health and Welfare Fund Balance at the end of fiscal year 2014-2015, and

WHEREAS, the total amount of funds allocated to Greene County for this project is \$60,000. A total of \$1,242 was used in the prior year ending June 30, 2015 leaving a balance of \$58,758 available to expended in the fiscal year ending June 30, 2016. This restricted grant will be used to provide funding for supplies, public education, conferences and meetings, and specific assistance to individuals and organizations.

THEREFORE, let the General Fund Budget be amended as follows:

INCREASE IN BUDGETED FUND BALANCE:

34530	Restricted for Public Health and Welfare	<u>\$ 58,758</u>
Total increase of Budgeted Fund Balance		<u>\$ 58,758</u>

INCREASE IN APPROPRIATIONS:

55900	OTHER PUBLIC HEALTH AND WELFARE	
356	Tuition (conferences and meetings)	\$ 12,000
399	Other Contracted Services	8,000
429	Instructional Supplies and Materials	35,758
499	Other Supplies and Materials	<u>3,000</u>
Total increase in appropriations		<u>\$ 58,758</u>

NOW, THEREFORE; be it resolved by the Greene County Legislative Body meeting in regular session this 18th day of April, 2016, a quorum being present and a majority voting in the affirmative, that the budget be amended as above.

County Mayor

Budget and Finance Committee
Sponsor

County Clerk

County Attorney

**A RESOLUTION TO REZONE CERTAIN TERRITORY
OWNED BY LINDA R RUSSELL AND BRENDA L CREIGHTON
FROM A-1, GENERAL AGRICULTURE DISTRICT TO B-1, NEIGHBORHOOD BUSINESS DISTRICT
WITHIN THE UNINCORPORATED TERRITORY OF GREENE COUNTY, TENNESSEE**

WHEREAS, the Greene County Commission has adopted a zoning resolution establishing zone districts within the unincorporated territory of Greene County, Tennessee and regulations for the use of property therein; and

WHEREAS, the Greene County Commission realizes that any zoning plan must be changed from time to time to provide for the continued efficient and economic development of the county; and

WHEREAS, Robert S Cutshaw of Rural Health Services Consortium, Inc. has requested that the Linda R Russell and Brenda Creighton property be rezoned from A-1, General Agriculture District to B-1, Neighborhood Business District; and

WHEREAS, the Greene County Regional Planning Commission did review a request on March 8, 2016 that the Linda R Russell and Brenda L Creighton property be rezoned and recommended that the Greene County Commission approve the request to rezone the property.

NOW, THEREFORE BE IT RESOLVED that the Greene County Legislative Body meeting in regular session on the 18th day of April, 2016 a quorum being present and a majority voting in the affirmative to amend the Greene County Zoning Map to show the following property to be zoned B-1, Neighborhood Business District.

Being the same property identified as Greene County tax map 159, as parcel 004.01, as shown on the attached tax map.

This change shall take effect after its passage, the welfare of the County requiring it.

Sponsor Greene County Regional
Planning Commission

March 8, 2016

Date

Date of Public Hearing
by the Greene County Commission:

April 18, 2016

Date

Decision by the Greene
County Commission:

Approved or Denied

Signed in Open Meeting:

County Mayor

Attest:

County Court Clerk

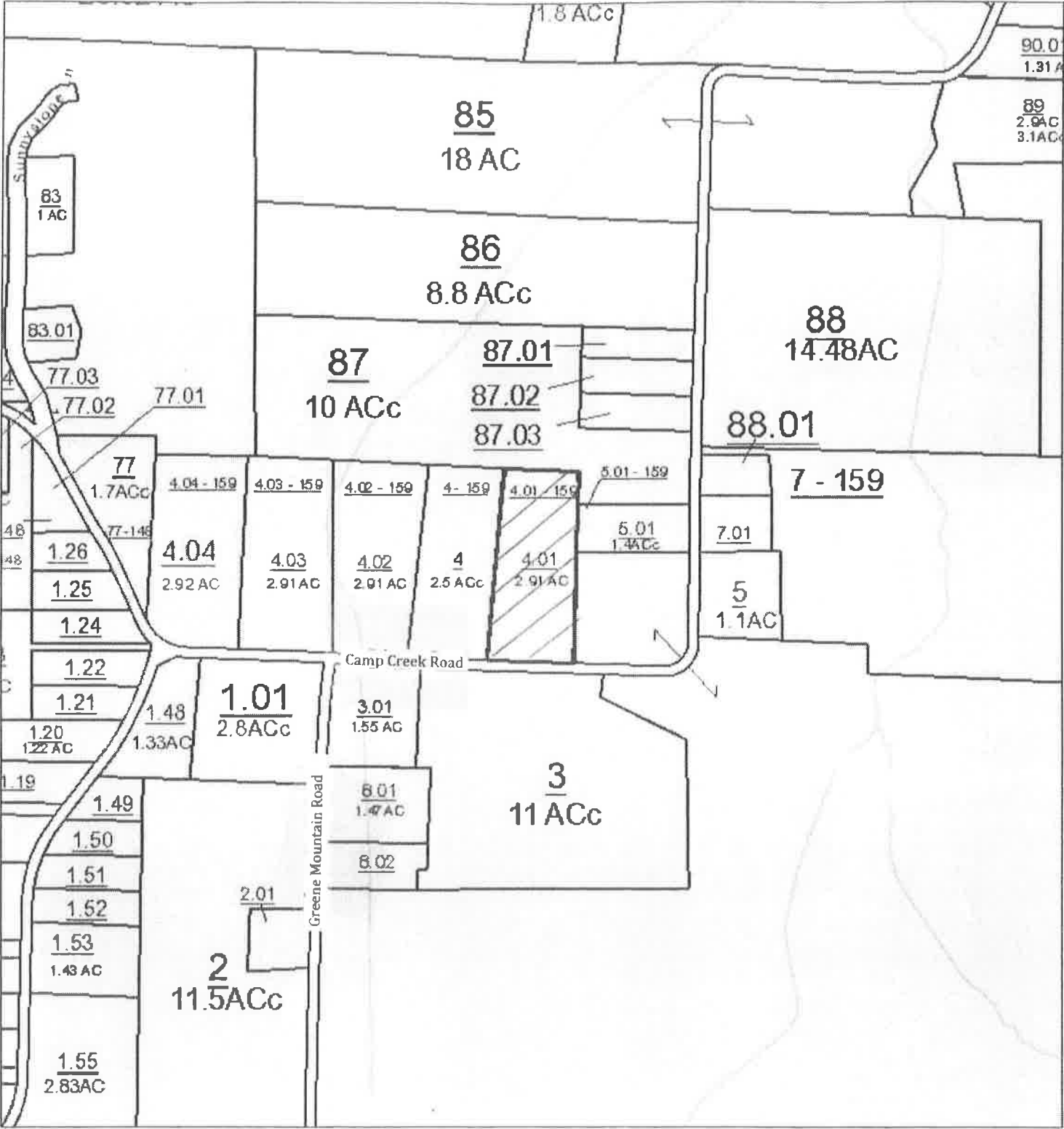
Approved as to Form:



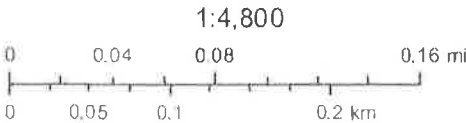
County Attorney

D.

Greene County - Parcel: 159 004.01



March 3, 2016



**A RESOLUTION TO REZONE CERTAIN TERRITORY
OWNED BY HARRY LEE HARNESS TRUST
FROM A-1, GENERAL AGRICULTURE DISTRICT TO B-2, GENERAL BUSINESS DISTRICT
WITHIN THE UNINCORPORATED TERRITORY OF GREENE COUNTY, TENNESSEE**

WHEREAS, the Greene County Commission has adopted a zoning resolution establishing zone districts within the unincorporated territory of Greene County, Tennessee and regulations for the use of property therein; and

WHEREAS, the Greene County Commission realizes that any zoning plan must be changed from time to time to provide for the continued efficient and economic development of the county; and

WHEREAS, David Robinette of SITE Incorporated, on behalf of Dollar General Store has requested that the Harry Lee Harness Trust property be rezoned from A-1, General Agriculture District to B-2, General Business District; and

WHEREAS, the Greene County Regional Planning Commission did review a request on March 8, 2016 that the Harry Lee Harness Trust property be rezoned and recommended that the Greene County Commission approve the request to rezone the property.

NOW, THEREFORE BE IT RESOLVED that the Greene County Legislative Body meeting in regular session on the 18th day of April, 2016 a quorum being present and a majority voting in the affirmative to amend the Greene County Zoning Map to show the following property to be zoned B-2, General Business District.

Being the same property identified as Greene County tax map 045, as parcel 046.00, as shown on the attached survey.

This change shall take effect after its passage, the welfare of the County requiring it.

Sponsor Greene County Regional
Planning Commission

March 8, 2016

Date

Date of Public Hearing
by the Greene County Commission:

April 18, 2016

Date

Decision by the Greene
County Commission:

Approved or Denied

Signed in Open Meeting:

County Mayor

Attest:

County Court Clerk

Approved as to Form:



County Attorney

E.

**RESOLUTION PROHIBITING GREENE COUNTY AND ANY MUNICIPAL
EMPLOYEES FROM SERVING AS A MEMBER OF THE COUNTY OR TOWN
GOVERNING BODIES**

WHEREAS, Greene County has firmly and fully committed itself to ensuring that County residents and tax payers have complete confidence in the integrity of County government and that County government and Town employees will act solely in the best interest of all County residents and tax payers equally, free from any undue political influence or bias; and

WHEREAS, it is also the policy of the County that employees should be encouraged to exercise fully, freely, and without fear of penalty or reprisal, and to the extent not expressly prohibited herein or by other laws or regulations, their right to participate in or refrain from participation in the political processes of their nation, state, county and municipality; and

ROGER A. WOOLSEY
County Attorney
204 N. Cutler St.
Greeneville, TN 37745
Phone: 423-798-1779
Fax: 423-798-1781

WHEREAS, there is a legitimate perception that certain County and Municipal employees who serve on the governing bodies within the County and its Municipalities may be placed in a situation where their loyalties may be divided between their responsibilities to the County and the Municipality that they work for and/or serve which feeds the public perception that political influence may unduly bear great weight on said employees who also hold public office by serving on the County Commission or on a Municipal Board; and

WHEREAS, that reasonable and suitable tailored restrictions on an individual's right to run for public office do not violate the United States Constitution, and such restrictions as a condition of employment have long existed in Tennessee for various state and local employees under the "Hatch Act," and other miscellaneous personnel regulations adopted by the County or Municipalities within the County.

NOW THEREFORE BE IT RESOLVED, by the Greene County Legislative Body, meeting in regular session on the 18th day of April, 2016 a quorum being present and a majority


F.

voting in the affirmative, that County employees or Municipal employees within the County shall not serve as a member of a County or Municipal governing body, nor shall any such employee accept appointment as mayor or as a member of a county or municipal governing body for an expired term by virtue of a vacancy in the office of mayor or on a county or municipal governing body within the County.

Eddie Jennings
Sponsor

County Mayor

County Clerk


County Attorney

ROGER A. WOOLSEY
County Attorney
204 N. Cutler St.
Greeneville, TN 37745
Phone: 423-798-1779
Fax: 423-798-1781

**A RESOLUTION OF THE GREENE COUNTY LEGISLATIVE BODY AUTHORIZING
SUBMISSION OF AN APPLICATION FOR A THREESTAR COMPETITIVE
ENHANCEMENT GRANT FROM THE TENNESSEE DEPARTMENT OF ECONOMIC
AND COMMUNITY DEVELOPMENT TO BENEFIT THE CORRECTIONAL CAREER
PATHWAYS: A JOURNEY TO HOPE PROGRAM**

WHEREAS, the Greene County Mayor's Office intends to apply for the aforementioned grant, from the Tennessee Department of Economic and Community Development; and

WHEREAS, the contract for the grant will impose certain legal obligations upon the County Mayor's Office.

NOW, THEREFORE BE IT RESOLVED:

1. That the County Mayor's Office is authorized to apply on behalf of the Greene County for a Three Star Competitive Enhancement Grant from the Tennessee Department of Economic and Community Development.
2. That should said application be approved by Tennessee Department of Economic and Community Development, then the County Mayor is authorized to execute contracts or other necessary documents, which may be required to signify acceptance of the Three Star Competitive Enhancement Grant by Greene County.

NOW, THEREFORE; be it resolved by the Greene County Legislative Body meeting in regular session this 18th day of April, 2016, a quorum being present and a majority voting in the affirmative, that the budget be amended as above.

County Mayor

Law Enforcement Committee
Sponsor

County Clerk

County Attorney

G.

**A RESOLUTION TO BUDGET FOR \$17,531 REVENUE FROM VARIOUS SOURCES TO
THE SHERIFF'S DEPARTMENT FOR THE FISCAL YEAR ENDING JUNE 30, 2016**

WHEREAS, the Greene County Sheriff's Department has received reimbursement totaling \$5,524 from insurance claims related to traffic accidents involving sheriff dept. vehicles, and

WHEREAS, the Greene County Sheriff's Department has received \$8,507 from the sale of five (5) surplus vehicles, radios, and hand held radar that were no longer in service and,

WHEREAS, the Greene County Sheriff's Department has received \$3,500 from the All American Calendar Company as a result of the sale of promotional ads on the 2016 Sheriff Department calendar, and,

WHEREAS, the Greene County Sheriff wishes to budget those funds for various line items for the fiscal year ending June 30, 2016, and

THEREFORE, let the General Fund budget be amended to the following:

INCREASE BUDGETED REVENUES

49700	Insurance Recovery	\$	5,524
48610	Donations		3,500
44530	Sale of Equipment		<u>8,507</u>
	Total increase in revenue	\$	<u><u>17,531</u></u>

INCREASE BUDGETED APPROPRIATIONS

54110	SHERIFF DEPT		
399	Other Contracted Services	\$	2,826
451	Uniforms		3,500
54120	SPECIAL PATROLS		
716	Law Enforcement Equipment		<u>11,205</u>
	Total increase in appropriations	\$	<u><u>17,531</u></u>

NOW, THEREFORE; be it resolved by the Greene County Legislative Body meeting in regular session this 18th day of April, 2016, a quorum being present and a majority voting in the affirmative, that the budget be amended as above.

County Mayor

Budget and Finance Committee
Sponsor

County Clerk

County Attorney

H.

**A RESOLUTION TO BUDGET CONTRIBUTIONS TOTALING \$2,100 FROM
TWO ORGANIZATIONS TO THE DRUG RECOVERY COURT
FOR THE FISCAL YEAR ENDING JUNE 30, 2016**

WHEREAS, the Greeneville Cycles LLC organization has made a restricted contribution to the Greene County Drug Recovery Court in the amount of \$100, and

WHEREAS, the First Tennessee Human Resource Agency has made a restricted contribution to the Greene County Drug Recovery Court in the amount of \$2,000, and

THEREFORE, let the General Fund Drug Recovery Court budget be amended to the following:

INCREASE BUDGETED REVENUES

48130	Contributions and Gifts	\$ 2,000
48610	Donations	100
	Total increase in revenue	<u>\$ 2,100</u>

INCREASE BUDGETED APPROPRIATIONS

53330	Drug Court	
316	Contributions to others	\$ 2,100
	Total increase in appropriations	<u>\$ 2,100</u>

NOW, THEREFORE; be it resolved by the Greene County Legislative Body meeting in regular session this 18th day of April, 2016, a quorum being present and a majority voting in the affirmative, that the budget be amended as above.

_____	_____
County Mayor	Budget and Finance
_____	_____
County Clerk	Sponsor
_____	_____
County Clerk	County Attorney

I