



**CITY OF SPRING HILL**  
**BOARD OF MAYOR AND ALDERMEN**  
**SPECIAL CALL MEETING PACKET**  
**MONDAY, AUGUST 1, 2016**  
**6:00 P.M.**

Board of Mayor and Aldermen:

Rick Graham, Mayor

Bruce Hull, Jr., Vice-Mayor

Jonathan Duda

Keith Hudson

Matt Fitterer

Chad Whittenburg

Kayce Williams

Amy Wurth

Susan Zemek

*City of Spring Hill*  
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**CITY OF SPRING HILL  
BOARD OF MAYOR AND ALDERMEN  
SPECIAL CALL PUBLIC HEARING AGENDA  
MONDAY, AUGUST 1, 2016  
6:00 P.M.**

Call meeting to order

Stipulation of Aldermen present

*General Announcement – The procedural rules for public comment will be as follows: Items will be taken in order of the agenda. Audience members wishing to speak must be recognized by the Mayor and will have five minutes to address the Board of Mayor and Aldermen. No rebuttal remarks are permitted.*

1. Consider Resolution 16-501, to approve Land Acquisition Purchases for five (5) Tracts of the Duplex Road Project. Melissa Stahl, Project Manager
2. Presentation of Form CT-0253, Report on Debt Obligation on Capital Outlay Note, Series 2016. Jim Smith, Finance Director

Concerned Citizens

Adjourn

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BOARD OF MAYOR AND ALDERMEN  
SPECIAL CALL MEETING AGENDA  
MONDAY, AUGUST 1, 2016  
6:00 P.M.**

Call meeting to order

Stipulation of Aldermen present

Concerned Citizens

**CONSENT AGENDA**

1. Consider Resolution 16-501, to approve Land Acquisition Purchases for five (5) Tracts of the Duplex Road Project. Melissa Stahl, Project Manager

**NEW BUSINESS**

1. Presentation of Form CT-0253, Report on Debt Obligation on Capital Outlay Note, Series 2016. Jim Smith, Finance Director

Adjourn

**RESOLUTION 16-501**

**TO APPROVE LAND ACQUISITION PURCHASES FOR FIVE (5)  
TRACTS OF THE DUPLEX ROAD WIDENING PROJECT**

**WHEREAS**, the City of Spring Hill is in the process of widening Duplex Road;  
and

**WHEREAS**, in order to complete the project, the City must acquire land in the  
form of right-of-ways and easements from property owners along Duplex Road; and

**WHEREAS**, the City is working with Tennessee Department of Transportation  
on this project, known as State Project Number 60LPLM-F2-019 and Federal Project  
Number STP-M-247(9); and

**WHEREAS**, the cost of the five (5) acquisitions will be \$39,185.00 to the tract  
owners and \$2,500.00 to the closing agents closing costs.

**NOW THEREFORE, BE IT RESOLVED**, that the City of Spring Hill, Board  
of Mayor and Aldermen authorizes a total land acquisition purchases in the amount of  
\$41,685.00 for five (5) tracts of the Duplex Road widening project.

Passed and adopted this 1<sup>st</sup> day of August, 2016.

\_\_\_\_\_  
Rick Graham, Mayor

ATTEST:

\_\_\_\_\_  
April Goad, City Recorder

LEGAL FORM APPROVED:

\_\_\_\_\_  
Patrick Carter, City Attorney

**Supplemental Documents**  
**Resolution 16-501**  
**(5) Duplex Road**  
**Land Acquisition Purchases**

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

**1. Public Entity:**  
 Name: City of Spring Hill, Tennessee  
 Address: 199 Town Center Parkway  
Spring Hill, TN 37174  
 Debt Issue Name: \$3,000,000 Capital Outlay Note, Series 2016  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 3,000,000.00  
 Premium/Discount: \$ \_\_\_\_\_

**3. Interest Cost:** 1.7600 %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: \_\_\_\_\_

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

**5. Ratings:**  
 Unrated  
 Moody's \_\_\_\_\_ Standard & Poor's \_\_\_\_\_ Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input checked="" type="checkbox"/> Utilities	<u>45.00</u> %	<u>Utilities \$1,355,000</u>
<input checked="" type="checkbox"/> Other	<u>55.00</u> %	<u>Transportation \$1,645,000</u>
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

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

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 06/29/2016 Issue/Closing Date: 06/29/2016

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

**10. Maturity Dates, Amounts and Interest Rates \*:**

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2025	\$ 3,000,000.00	1.7600 %		\$	%
	\$ See mandatory sinking fund	%		\$	%
	\$ redemption schedule attached.	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

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

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

**11. Cost of Issuance and Professionals:**

No costs or professionals

Cost paid by City from funds other than bond proceeds.

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 8,000	PFM
Legal Fees	\$ 0	
Bond Counsel	\$ 6,000	Waller Lansden Dortch & Davis, LLP
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
_____	\$ 0	
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
<b>TOTAL COSTS</b>	<b>\$ 14,000</b>	

### REPORT ON DEBT OBLIGATION

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

<b>12. Recurring Costs:</b>		
<input checked="" type="checkbox"/> No Recurring Costs		
	<b>AMOUNT</b> (Basis points/\$)	<b>FIRM NAME</b> (If different from #11)
Remarketing Agent	_____	_____
Paying Agent / Registrar	_____	_____
Trustee	_____	_____
Liquidity / Credit Enhancement	_____	_____
Escrow Agent	_____	_____
Sponsorship / Program / Admin	_____	_____
Other _____	_____	_____

  

<b>13. Disclosure Document / Official Statement:</b>	
<input checked="" type="checkbox"/> None Prepared	
<input type="checkbox"/> EMMA link	_____ or
<input type="checkbox"/> Copy attached	

  

<b>14. Continuing Disclosure Obligations:</b>	
Is there an existing continuing disclosure obligation related to the security for this debt?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Is there a continuing disclosure obligation agreement related to this debt?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If yes to either question, date that disclosure is due <u>June 30 of each year</u>	
Name and title of person responsible for compliance <u>Jim Smith, Finance Director</u>	

  

<b>15. Written Debt Management Policy:</b>	
Governing Body's approval date of the current version of the written debt management policy	<u>11/21/2011</u>
Is the debt obligation in compliance with and clearly authorized under the policy?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

  

<b>16. Written Derivative Management Policy:</b>	
<input checked="" type="checkbox"/> No derivative	
Governing Body's approval date of the current version of the written derivative management policy	_____
Date of Letter of Compliance for derivative	_____
Is the derivative in compliance with and clearly authorized under the policy?	<input type="checkbox"/> Yes <input type="checkbox"/> No

  

<b>17. Submission of Report:</b>	
To the Governing Body:	on <u>07/25/2016</u> and presented at public meeting held on <u>08/01/2016</u>
Copy to Director to OSLF:	on _____ either by:
<input type="checkbox"/> Mail to:	OR <input type="checkbox"/> Email to:
505 Deaderick Street, Suite 1600	<u>StateAndLocalFinance.PublicDebtForm@cot.tn.gov</u>
James K. Polk State Office Building	
Nashville, TN 37243-1402	

  

<b>18. Signatures:</b>	
<b>AUTHORIZED REPRESENTATIVE</b>	<b>PREPARER</b>
Name	<u>The Honorable Rick Graham</u> <u>Alexander B. Buchanan</u>
Title	<u>Mayor</u> <u>Attorney</u>
Firm	<u>Waller Lansden Dortch &amp; Davis, PLLC</u>
Email	<u>alex.buchanan@wallerlaw.com</u>
Date	_____

**\$3,000,000 Capital Outlay Note  
SERIES 2016**

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
April 1, 2025	\$3,000,000	1.760%

The Issuer shall redeem the Note in the amounts and on the dates set forth below plus pay interest accrued to such dates:

<u>Date</u>	<u>Principal Amount</u>
April 1, 2017	\$510,000
April 1, 2018	510,000
April 1, 2019	515,000
April 1, 2020	525,000
April 1, 2021	180,000
April 1, 2022	185,000
April 1, 2023	190,000
April 1, 2024	190,000
April 1, 2025*	195,000

\* Maturity

	Maturity Dates	Series 2014						Series 2016						Total				
		Principal	Coupon	Interest	Debt Service	Cumulative Principal	% Total	Principal	Coupon	Interest	Debt Service	Cumulative Principal	% Total	Principal	Interest	Debt Service	Cumulative Principal	% Total
1	6/30/2017	335,000	3.000%	244,025	579,025	335,000	4.02%	510,000	1.760%	39,893	549,893	510,000	17.00%	845,000	283,918	1,128,918	845,000	7.46%
5	6/30/2021	375,000	3.000%	201,425	576,425	1,775,000	21.31%	180,000	1.760%	16,544	196,544	2,240,000	74.67%	555,000	217,969	772,969	4,015,000	35.44%
10	6/30/2026	435,000	2.500%	141,763	576,763	3,830,000	45.98%	-	-	-	-	3,000,000	100.00%	435,000	141,763	576,763	6,830,000	60.28%
15	6/30/2031	495,000	3.000%	78,375	573,375	6,180,000	74.19%	-	-	-	-	3,000,000	100.00%	495,000	78,375	573,375	9,180,000	81.02%
20	6/30/2036	-	-	-	-	8,330,000	100.00%	-	-	-	-	3,000,000	100.00%	-	-	-	11,330,000	100.00%
25	6/30/2041	-	-	-	-	8,330,000	100.00%	-	-	-	-	3,000,000	100.00%	-	-	-	11,330,000	100.00%
30	6/30/2046	-	-	-	-	8,330,000	100.00%	-	-	-	-	3,000,000	100.00%	-	-	-	11,330,000	100.00%
Total		<u>8,330,000</u>		<u>2,617,670</u>	<u>10,947,670</u>			<u>3,000,000</u>		<u>194,597</u>	<u>3,194,597</u>			<u>11,330,000</u>	<u>2,812,267</u>	<u>14,142,267</u>		