



JUSTIN HANSON
Mayor

TINA DUNN
Recorder-Treasurer

City of Covington

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THE MEETING OF THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF
COVINGTON, TENNESSEE ON MAY 25, 2021, at 5:30 p.m.

1. Meeting to be called to order by Mayor Justin Hanson.
2. Invocation to be given by Alderman Danny Wallace.
3. Pledge of Allegiance to the Flag to be led by Alderman C H Sullivan.
4. Minutes of the Preceding Meeting to be approved.
5. Report from Committees:
 - Minutes of the General Welfare - Public Relations Committee Meeting
 - Minutes of the Finance & Administration Committee Meeting
6. Additions to the Agenda.
7. Welcome to visitors and grievances from citizens.
8. Report from Mayor Justin Hanson:
 - Request – Crestview Middle School Track
 - Updates
9. Report from Recorder-Treasurer Tina Dunn:
 - Sales Tax Report
10. Report from City Attorney Rachel Witherington
11. Old Business:
12. New Business:
 - Downtown Covington Association Request
 - Advisory Agreements – Cumberland Securities
 - Resolution – General Obligation Refunding Bonds - \$4,775,000.00
 - Ordinance 1737 (Budget Continuation) ready for approval on first reading

- Ordinance 1738 (Budget Amendment) ready for approval on first reading
- Ordinance 1739 (Tax Rate) ready for approval on first reading
- Ordinance 1740 (2021-22 Budget) ready for approval on first reading
- Ordinance 1741 (Administrative Ordinance) ready for approval on first reading
- Bills Over/Under \$1,000.00 ready for Board Approval

The Board of Mayor and Aldermen met at City of Covington on May 11, 2021 at 5:30 p.m. with the following members present: Mayor Justin Hanson, Aldermen: Danny Wallace, Johnetta Yarbrough, Jeff Morris, John Edwards, C H Sullivan, and Chris Richardson. Also present were Fire Chief Richard Griggs, Police Chief Larry Lindsey, Public Works Director David Gray, Personnel Director Tiny Rose, Building Official Lessie Fisher, Parks & Recreation Director Joe Mack, City Attorney Rachel Witherington, and Recorder-Treasurer Tina Dunn.

Meeting was called to order by Mayor Justin Hanson.

Invocation was given by Alderman C H Sullivan.

Pledge of Allegiance to the Flag was led by Alderman Danny Wallace.

Motion was made by Alderman C H Sullivan and seconded by Alderman John Edwards that the Minutes of the Preceding Meeting be approved as distributed to the Board (See Attached).
Motion passed.

Motion was made by Alderman C H Sullivan and seconded by Alderwoman Johnetta Yarbrough that the Minutes of the Beer Board be approved (See Attached).
Motion passed.

Motion was made by Alderwoman Johnetta Yarbrough and seconded by Alderman Danny Wallace that the Minutes of the General Welfare – Public Safety be approved (See Attached).
Motion passed.

Motion was made by Alderman Danny Wallace and seconded by Alderman Jeff Morris that the Minutes of the Public Works Committee Meeting be approved (See Attached).
Motion passed with nay vote by Edwards.

Alderman Edwards requested to have discussion concerning the American Plan Rescue Act Funding at the Finance & Administration Committee Meeting in June, 2021.

Mayor Hanson presented the Proclamation recognizing the month of May, 2021 as Building Safety Month for approval (See Attached).

Motion was made by Alderman John Edwards and seconded by Alderman Jeff Morris to approve the Proclamation for recognizing the month of May, 2021 as Building Safety Month.
Motion passed.

Mayor Justin Hanson presented the Proclamation recognizing National Public Works Week from May 17th to May 21st for approval (See Attached).

Motion was made by Alderman C H Sullivan and seconded by Alderwoman Johnetta Yarbrough to approve the Proclamation recognizing National Public Works Week from May 17th to May 21st, 2021.
Motion passed.

Mayor Hanson recognized National Police Week. Mario Hall has retired and will be recognized on May 13th at City Hall. Park and Recreation Director Joe Mack will be resigning on June 25, 2021. Personnel Director Tiny Rose will be resigning on July 1, 2021.

Mayor Justin Hanson presented the Initial Resolution to issue general obligation notes not to exceed \$1,255,000.00 for the public works project including capital expenditures for the construction, improvements, paving, renovations, and repairs of roads for the purpose of paving and/or repaving the roads for approval (See Attached).

Motion was made by Alderman C H Sullivan and seconded by Alderman Jeff Morris to approve the Initial Resolution to issue general obligation notes not to exceed \$1,255,000.00 for the public works project including capital expenditures for the construction, improvements, paving, renovations, and repairs of roads for the purpose of paving and/or repaving the roads. Motion passed.

Mayor Justin Hanson presented the Resolution authorizing the issuance of interest-bearing general obligation capital outlay notes, series 2021 in an amount not to exceed \$1,255,000.00 for approval (See Attached).

Motion was made by Alderman Jeff Morris and seconded b Alderwoman Johnetta Yarbrough to approve the Resolution authorizing the issuance of interest-bearing general obligation capital outlay notes, series 2021 in an amount not to exceed \$1,255,000.00. Motion passed.

The following bills over/under \$1,000.00 were presented for approval:

BNY MELLON	BIOMASS	INTEREST PYMT ON BOND	1,815.43
A-1 DOOR CO LLC	PARKS/REC	ROLL UP DOOR	1,430.00
A-1 DOOR COMPANY	PUBLIC WORKS	REPLACED DOOR OPENER	1,150.00
BANCORP BUSINESSCARD	VARIOUS	MISCELLANEOUS	5,401.59
BRENNTAG MID SOUTH IN	WWTP	CHEMICALS	2,149.80
CHAMPION ROOFING	PARKS/REC	REMOVAL / INSTALLATION GUTTERS	14,650.00
COCA COLA BOTTLING	PARKS/REC	CONCESSIONS	1,330.00
CR SUPPLY	SEWER	SEWER PIPE REPAIR	2,143.98
DE LAGE LANDEN FIN	GENERAL	CHEVY COLORADO - FINAL PMT	7,774.94
DE LAGE LANDEN FIN	GENERAL	CHEVY SILVERADO - FINAL PMT	6,326.30
FIRSTNET	POLICE	TELEPHONE	2,238.25
FORD CREDIT	GENERAL	LEASE PMT - 2020 FORD F-150	51,506.01
FORD CREDIT	GENERAL	LEASE PMT - 2020 FORD POLICE INTERCEPT	22,480.17
G & C SUPPLY	WATER	MATERIALS	4,651.84
G & C SUPPLY	WATER	MATERIALS	5,555.41
G & W DIESEL	FIRE	REPAIRS - E4 & T1	1,823.88
JIMS AUTO BODY TOW	SANITATION	REPAIR / REPLACE HOOD	5,605.25
JIMS TANK SERVICE	VARIOUS	REMOVE FUEL / WASH TRUCK	1,821.57
LIFE FITNESS LLC	PARKS/REC	FITNESS EQUIPMENT	12,128.09

MID SOUTH BBQ LLC	PARKS/REC	CONCESSIONS	1,139.44
NEVCO SPORTS LLC	PARKS/REC	SCOREBOARD	6,998.64
REGIONS BANK	SEWER	DEBT SERVICE - PRIN & INT	186,018.75
REGIONS BANK	GENERAL	DEBT SERVICE - PRIN & INT	17,006.25
RUSS JONES	PARKS/REC	BALL FIELD MAINTENANCE	1,428.00
STITCH N TIME	VARIOUS	T-SHIRTS / PUBLIC WORKS WEEK	1,009.00
THE LEADER	AIRPORT	ADVERTISEMENT FOR BIDS/SECURITY	1,627.50
WALMART	VARIOUS	MISCELLANEOUS	3,352.28
WOOTEN OIL	PUBLIC WORKS	DIESEL	2,020.54
YARD DOCTOR	CODES	PROPERTY MAINTENANCE	3,000.00
YATES & SON TILE	STREET	CULVERT	1,914.00
		TOTAL	377,496.91

Motion was made by Alderman John Edwards and seconded by Alderman C H Sullivan that the preceding bills over/under \$1000.00 be paid when properly approved.

Motion passed.

There being no further business, the meeting adjourned at 6:06 p.m.

Attest:

Recorder-Treasurer

Mayor

The General Welfare – Public Relations Committee met at City of Covington on May 11, 2021 at 4:00 p.m. with the following members present: Chairman Alderman Jeff Morris, Mayor Justin Hanson, Alderman John Edwards, and Alderman C H Sullivan. Also present were Alderman Chris Richardson, Alderman Danny Wallace, Alderwoman Johnetta Yarbrough, Parks and Recreation Director Joseph Mack, Museum Director Kathryn Markley, Airport Manager Robin Anderson, Police Chief Larry Lindsey, Assistant to the Mayor Rebecca Ray, and Recorder-Treasurer Tina Dunn.

Chairman Alderman Morris called meeting to order.

Airport Director Robin Anderson reported April fuel sales of 6,855. He reported the airport layout plan is reviewed every 7 to 10 years. This project is estimated for the fiscal year 2022. The estimated cost is \$250,000.00 with the city share being \$12,500.00. After this is completed, the airport layout plan for the runway will begin with an estimated construction date in 2023. An update on the security improvements project was presented. The bid was adjusted by (\$60,000.00). A funding request was submitted in the amount of \$224,300.00. It was requested for the city share to be covered by the Care Act Funding.

Motion was made by Alderman C H Sullivan and seconded by Alderman John Edwards to allow Airport Manager Anderson to move forward with the Airport Layout Plan.

Motion passed.

Motion was made by Alderman C H Sullivan and seconded by Mayor Justin Hanson to accept the report from Airport Director Robin Anderson.

Motion passed.

Park and Recreation Director Joe Mack began discussion on the Amazon Smile Program. This program donates 0.5% of eligible purchases to a charity of your choice. The Covington Parks Foundation can be the charity that a consumer selects for their charity. This donation will be made at no extra cost to the consumer. Flag Football registrations are open. These games will be played on Monday nights at the Frazier Park. The BBQ Festival will be June 4th through 5th. The Special Events Committee minutes were presented and showed events discussed included Music on the Square, Heritage Festival, and Girls Night Out. The Heritage Day Committee requested to waive fees. This request will be discussed at the Finance & Administration Meeting in May. The Covington Saddle Club events were presented. These events are held on Saturdays at 7:00 p.m. Nicole Ellis has been named the Parks & Recreation Teammate for May, 2021. Security Cameras are ready for installation at Frazier Park.

Motion was made by Alderman Sullivan and seconded by Alderman Edwards to approve the report from Park and Recreation Director Joe Mack.

Motion passed.

Museum Director Kathryn Markley reported the veteran of the month is Eddie Wilson. He will be recognized on May 11, 2021 at 6:30 p.m. The museum had 326 visitors for the month. Trail cameras have been installed. Upcoming events are Global Big Day and the book signing by Barbara Asley. Art Classes are offered every Friday.

Motion was made by Alderman Sullivan and seconded by Alderman Edwards to accept the report from Museum Director Markley.

Motion passed.

There being no further business, the meeting adjourned at 4:40 p.m.

The Finance and Administration Committee met at City of Covington on May 18, 2021 at 4:00 p.m. with the following members present: Chairman Alderman C H Sullivan, Mayor Justin Hanson, Aldermen: Johnetta Yarbrough, Danny Wallace, Chris Richardson, John Edwards, and Jeff Morris. Also present were: Building Official Lessie Fisher, Public Works Director David Gray, Personnel Director Tiny Rose, Fire Chief Richard Griggs, Police Chief Larry Lindsey, Parks and Recreation Director Joe Mack, City Attorney Rachel Witherington, Assistant to the Mayor Rebecca Ray, and Recorder-Treasurer Tina Dunn.

Chairman Alderman C H Sullivan called meeting to order.

The LED Lighting presentation was delayed and will be brought back to the Finance & Administration Meeting in July.

Alderman Sullivan presented the audit contract from Whitehorn, Tankersley, & Davis, LLC. The fee for the audit services will not exceed \$47,500.00 (See Attached).

Motion was made by Alderman Edwards and seconded by Alderman Morris to approve the audit contract from Whitehorn, Tankersley & Davis, LLC not to exceed \$47,500.00.
Motion passed.

Cumberland Securities Representative John Warren presented the preliminary refunding analysis to retire three bonds in the amount of \$4,765,000.00. The benefits will be a savings of approximately \$900,000.00 and the term of the loan will be reduced by 8 years (See Attached).

Motion was made by Alderman Edwards and seconded by Alderman Richardson to move the resolution and municipal advisory agreements to the Board for approval.
Motion passed.

Park and Recreation Director Mack requested additional funding for the replacement of the engineer wood fiber used throughout the city on the playgrounds. He requested to amend his budget for the purchase of the pour and place to be used on the playgrounds. This purchase will have an initial cost of \$35,000.00. The use of pour and place will add safety benefits and produce a savings in the long term due to the replacement time.

Motion was made by Alderman Edwards and seconded by Mayor Hanson to amend the Park and Recreation Budget to include an additional \$35,000.00 and the funding will come from the sale of Anderson Field. In the previous meeting, an additional \$135,000.00 was approved and this will be funded through fund balance created by the increase of sales tax collections.
Motion passed.

Chamber Director Lauren Fletcher requested the fees for the use of police, fire, and public works employees be waived for the Heritage Day Festival. This festival will directly benefit the City of Covington.

MONTH TO DATE (2.75%)

REC/SALE	ACTUAL 2019-20	ACTUAL 2020-21	MONTH INC/(DEC)	MONTH INC/DEC %
SEPT/JUL	\$ 312,834	\$ 363,501	\$ 50,667	16.2
OCT/AUG	\$ 317,982	\$ 343,254	\$ 25,272	7.9
NOV/SEP	\$ 287,969	\$ 334,410	\$ 46,441	16.1
DEC/OCT	\$ 318,516	\$ 357,781	\$ 39,265	12.3
JAN/NOV	\$ 310,079	\$ 347,045	\$ 36,966	11.9
FEB/DEC	\$ 398,735	\$ 426,869	\$ 28,134	7.1
MAR/JAN	\$ 281,452	\$ 351,934	\$ 70,482	25.0
APRIL/FEB	\$ 290,545	\$ 293,353	\$ 2,808	1.0
MAY/MAR	\$ 342,172	\$ 448,032	\$ 105,860	30.9
JUNE/APR	\$ 355,103			0.0
JULY/MAY	\$ 375,029			0.0
AUG/JUNE	\$ 364,603			0.0

TOTAL

YEAR TO DATE (2.75%)

REC/SALE	ACTUAL 2019-20	ACTUAL 2020-21	MONTH INC/(DEC)	MONTH INC/DEC %
SEPT/JUL	\$ 312,834	\$ 363,501	\$ 50,667	16.2
OCT/AUG	\$ 630,816	\$ 706,755	\$ 75,939	12.0
NOV/SEP	\$ 918,785	\$ 1,041,165	\$ 122,380	13.3
DEC/OCT	\$ 1,237,301	\$ 1,398,946	\$ 161,645	13.1
JAN/NOV	\$ 1,547,380	\$ 1,745,991	\$ 198,611	12.8
FEB/DEC	\$ 1,946,115	\$ 2,172,860	\$ 226,745	11.7
MAR/JAN	\$ 2,227,567	\$ 2,524,794	\$ 297,227	13.3
APRIL/FEB	\$ 2,518,112	\$ 2,818,147	\$ 300,035	11.9
MAY/MAR	\$ 2,860,284	\$ 3,266,179	\$ 405,895	14.2
JUNE/APR	\$ 3,215,387			0.0
JULY/MAY	\$ 3,590,416			0.0
AUG/JUNE	\$ 3,955,019			0.0

**MUNICIPAL ADVISORY AGREEMENT
BETWEEN
CITY OF COVINGTON, TENNESSEE
AND
CUMBERLAND SECURITIES COMPANY, INC.**

THIS AGREEMENT entered into this 25th day of May 2021, by and between The CITY OF COVINGTON, TENNESSEE (hereinafter referred to as the “Client”), and CUMBERLAND SECURITIES COMPANY, INC., a Tennessee based Independent Registered Municipal Advisor (hereinafter referred to as “Municipal Advisor”).

W I T N E S S E T H

WHEREAS, the Client may in the future require financing for the purpose of providing funds for capital projects; and

WHEREAS, the Client must from time to time provide adequate new facilities or improvements to meet the demands placed on the services provided by the Client in order to promote the general welfare of the citizens of the Client and its area; and

WHEREAS, the Client may from time to time desire to refinance debt, or other obligations, issued for previous said projects; and

WHEREAS, the Client desires that the most complete and accurate economic and financial information possible be provided its officials and to potential bidders and ultimate buyers of the Client's bonds, notes, and/or other obligations; and

WHEREAS, due to the rapid changes in financing methods, the complexity of laws governing such financings and the specialization that is required to remain informed and up-to-date, the Client desires that a recognized independent registered municipal advisor be retained in the structuring, marketing and sale of the Client's bonds, notes, and/or other obligations; and

WHEREAS, the Client has evaluated the capabilities of the Municipal Advisor to the complete satisfaction of the Client and has requested the Municipal Advisor to assist and advise the Client in matters relating to the Client's issuance of bonds, notes, and/or other obligations under

terms and conditions decided by the Client to be suitable and in the best interest of the Client and its constituents.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, it is hereby mutually agreed by and between the Client and the Municipal Advisor that

Section 1. Definitions:

- a) “Authorized Representative(s)” means the Mayor and/or City Recorder of the Client, as hereinafter defined.
- b) “Client” means the Client as previously defined.
- c) “Municipal Advisor” means Cumberland Securities Company, Inc.

Section 2. Scope of Services:

- a) Suitability and Needs Analysis. In preparation for the development of any financing plan, or plans, the Municipal Advisor will survey the financial resources of the Client to determine its borrowing capacity and analyze the existing debt structure of the Client as compared to the existing and projected sources of revenues which may be pledged to secure payment of the debt service on the proposed issues. Such studies will also include a complete analysis of the existing indebtedness of the Client to determine the most practical, economical way for the Client to fund needed public improvements and projects. In addition, the Municipal Advisor will consider any future financing requirements projected by Client officials, its consultants (if any) and other experts that may be employed from time to time by the Client.
- b) Development of plan of Finance/Refinance. The Municipal Advisor, working with the Authorized Representative(s) and other Client officials and employees, the Client’s Attorney, the independent Bond Counsel to the Client, and other such independent consultants or consulting engineers as may be engaged by the Client from time to time, shall assist in the development of a plan or plans for the financing or refinancing of any improvements through the issuance of bonds or other obligations, including loan agreements.
- c) Recommendation. Based on the information developed by or other information available to the Municipal Advisor, the Municipal Advisor will submit its recommendations on the

financing of the proposed public improvements and projects. The Municipal Advisor's recommendation will include among other things, a schedule of principal maturities, options of prior payment, and the necessary security provisions designed to make the issues attractive to potential investors. All recommendations will be based on the Municipal Advisor's experience as to how the debt obligations can best be sold under terms most advantageous to the Client, based on its facts and circumstances. In preparing any plan of financing, and in all other services rendered by the Municipal Advisor under this Agreement, it is hereby understood that the Municipal Advisor may rely upon any written data or reports furnished to the Municipal Advisor by the Client or its Authorized Representatives. The Authorized Representative(s) agree to make available to the Municipal Advisor any data, reports, or Client personnel for conferences and consultations as may be necessary for the formulation of any financing plans.

- d) State Reports. If the Client and the Municipal Advisor determine that it is advantageous to the Client to refund any presently outstanding bonds, loans and/or outstanding notes, the Municipal Advisor will submit a plan of refunding and a computation of projected costs savings, if applicable, to the Director for the Office of State & Local Finance for review as required by Section 9-21-1003, Tennessee Code Annotated.
- e) Resolutions. The Municipal Advisor shall ensure that all the necessary resolutions are prepared for adoption in preparation for the sale and issuance of the bonds, loans and/or notes and that all other necessary proceedings are prepared and executed to complete each sale.
- f) Financial and Economic Factors. The Municipal Advisor will advise on current market conditions, forthcoming bond, loans and note issues, federal tax law considerations, and other general information and economic data which might normally be expected to influence the interest rates or other bidding or sale conditions, so that the date for the sale of the bonds, loans and/or notes can be set at a time, which in the Municipal Advisor's opinion will be most favorable to the Client.
- g) Legal Services. The Municipal Advisor will work with Client's nationally recognized bond attorney(s), for their approving legal opinion(s) on its debt obligations, as needed.

- h) Offering Document. In connection with any bond sale, the Municipal Advisor shall prepare a “near final” Preliminary and Final Official Statement substantially in accordance with the standards recommended by the Government Finance Officers Association (the “GFOA”) and will make a national distribution of such “near final” Preliminary Official Statements to potential bidders or purchasers for the bonds and to other interested parties and will furnish the successful bidder(s) or purchasers a reasonable amount of final Official Statements within seven (7) business days from the sale date as required by the Securities and Exchange Commission Rule 15c2-12.
- i) Credit Rating(s). The Municipal Advisor will prepare and assemble all necessary information concerning the Client for submission to and consideration by one or more of the major rating services (Moody's Investors Service, Inc., and/or Standard & Poor's Rating Services, and/or Fitch Ratings) in connection with a bond sale either independently or in connection with the use of credit enhancement if in the opinion of the Municipal Advisor, such rating(s), would prove to be economically beneficial to the Client. The Municipal Advisor will arrange for conferences or meetings (if necessary) with appropriate personnel analyzing the proposed bond issue(s) in anticipation of a rating(s) on such bonds.
- j) Credit Enhancement. The Municipal Advisor will advise the Client on the use of credit enhancement instruments available from municipal bond insurers or others and provide assistance in seeking such insurance or credit enhancement if in the opinion of the Municipal Advisor, such credit enhancement instrument would prove to be economically beneficial to the Client.
- k) Procurement of Services. The Municipal Advisor will assist the Client in engaging a major commercial bank (after receiving approval from and Authorized Representative) to serve as the Client's Registrar, Paying Agent and Escrow Trustee, if required. The Municipal Advisor will also assist the Client in engaging any other services, as required, for debt issuance.
- l) Advertisement. The Municipal Advisor will prepare forms and coordinate the submission of all advertisements concerning the sale and issuance of bonds and notes as required by law.

- m) Verification. The Municipal Advisor will furnish a representative at the sale to assist and advise the Client officials in receiving bids or pricing levels and will tabulate all bids or pricing as well as perform computer verification of the mathematical accuracy of said bids or pricing and the compliance of all bids with the published requirements of the sale, if applicable. In addition, the Municipal Advisor will assist and advise the Client in the awarding of the bonds to the successful bidders or purchasers.
- n) Closing Coordination. The Municipal Advisor will supervise all closing proceedings so as to ensure the quickest possible delivery of the debt obligations to the purchaser or purchasers, including having the bond forms printed and ready for signatures of the proper officials.
- o) Final Reports. After the sale, the Municipal Advisor will deliver to the Client, the Registrar/Paying Agent and/or appropriate officials, a schedule of debt service requirements on the debt obligations.
- p) Bond Yield Calculation. The Municipal Advisor will calculate the "Bond Yield" based on the arbitrage provisions of the Internal Revenue Code of 1986 and will advise the Client on the maximum allowable yield on such debt obligations. If requested, the Municipal Advisor will advise the Client on the investment of the proceeds of debt obligations so as to maximize the arbitrage potential under applicable existing laws.
- q) State Form Preparation. The Municipal Advisor will prepare State Form CT-0253, "Report on Debt Obligations" for execution and submission to the State Comptroller's Office by the Client and a representative of the Municipal Advisor pursuant to Section 9-21-151, Tennessee Code Annotated within forty-five (45) days after the issuance of any bonds or notes with a maturity of greater than one (1) year.
- r) IRS Form 8038-G. The Municipal Advisor will prepare or cause to be prepared Form 8038-G "Information Return for Tax-Exempt Governmental Bond Issues" and file or cause to be filed the report with the United States Department of the Treasury on or before the 15th day of the second calendar month after the close of the calendar quarter in which any debt is issued.

Section 3. Fees.

- a) Closing Costs. The Client will be responsible for paying all of the normal bond issuance costs and fees. The normal bond issuance costs that the Client will pay will include the following: Bond Counsel fees, registration and paying agent's initial acceptance fees; bond printing costs; any rating agency's fees not associated with bond insurance; costs of preparation, printing and distribution of the Preliminary and Final Official Statements, and all legally required publication costs and if a refunding is involved the acceptance fee of the Escrow Agent and the fee of an accounting firm to verify the accuracy of the escrow fund to defease the bonds or notes being refunded. The Municipal Advisor will bill the Client and pay on the Client's behalf the above referenced issuance cost unless the Client requests to handle such payments itself. It is expressly understood that the Client will be responsible for all compensation due (if any) to the Client's Attorney, other independent consultants engaged by the Client, the annual fees of the Registration and Paying Agent, the annual fee payable to the Municipal Advisor for also serving as the Dissemination Agent and if the Client so desires and qualifies, any premiums due and other related rating fees for bond insurance or other credit enhancement instruments purchased directly by the Client to enhance the sale of the bonds.
- b) Municipal Advisor Fee. In addition to the aforementioned bond issuance costs outlined above, the Client agrees that in consideration for the services rendered by the Municipal Advisor at its expense, the Client shall pay or cause to be paid to the Municipal Advisor a fee at the time of and only upon the successful issuance and delivery of any debt obligation. The determination of any Municipal Advisor fee or other compensation for all debt obligations will be mutually agreeable between the Client and the Municipal Advisor pursuant to a Fee Letter. The fee for any Municipal advisory activity that does not involve any specific financing by the Client, will also be mutually determined by the Municipal Advisor and an Authorized Representative, pursuant to a Fee Letter.
- If Client represents to another firm or person that it will rely on the advice of Municipal Advisor as its Independent Registered Municipal Advisor ("IRMA"), Client agrees to compensate the Municipal Advisor for any resulting transaction for which another person

or firm relied upon the IRMA exemption.

Section 4. Disclosures

- a) Regulatory Registration. The Municipal Advisor is registered as a Municipal Advisory firm with the U.S. Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”). The Municipal Advisor will maintain all required registrations with the SEC and MSRB. A municipal advisory client brochure is posted on the website of the MSRB (www.msrb.org) that describes the protections that may be provided by the Municipal Securities Rulemaking Board rules and how to file a complaint with an appropriate regulatory authority. The Advisor will maintain all required registrations with the SEC and the MSRB and the Advisor will disclose any legal or disciplinary events, including information about any criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation, and other detailed information. The Client may electronically access the Advisor’s most recent Form MA and each most recent Form MA-I filed with the Commission at <https://tinyurl.com/SEC-MA-Search>. As of the date of this document, Cumberland Securities Company, Inc. has never had a legal or disciplinary event.
- b) Potential Conflicts of Interest.
- i) Contingent Fee Form of Compensation. Under a contingent fee form of compensation, payment of the Municipal Advisor’s fee is dependent upon the successful completion of a financing or other transaction. Although this form of compensation may be customary for the Client, it presents a conflict because the Municipal Advisor may have an incentive to recommend unnecessary financings or financings that are disadvantageous to the client. The officers of the Municipal Advisor are also officers, directors and shareholders of Cumberland Advisors, Inc. which may receive a fee in connection with services related to the investment of bond proceeds. All recommended financings are reviewed by the firm to confirm that that they are suitable for each client. Upon execution of this Municipal Advisory Agreement, the Municipal Advisor will have a legally binding fiduciary responsibility to put the financial interests of the Client

before its own.

- ii) Dissemination Agent. The Municipal Advisor may also serve as the Client's Dissemination Agent for which it will receive a separate form of compensation for work completed in accordance with services rendered as Dissemination Agent.
- iii) Bloomberg License. The Client hereby recognizes that the Municipal Advisor also receives the use of a Bloomberg license courtesy of Raymond James and Associates. The use of this license is not contingent upon any specific existing or future business. All recommended financings and investments are reviewed by the firm to confirm that that they are suitable for each client.
- iv) TN-LOANS Program. The Client recognizes that the Municipal Advisor has developed a variable rate loan program known as the Tennessee Local Government Alternative Loan Program (the "TN-LOANS Program"). TN-LOANS LLC. ("TN-LOANS LLC") serves as the Program Administrator to various public building authorities in the state of Tennessee ("PBA"). In the event that the Client chooses to participate in the TN-LOANS Program and votes to enter into a Loan Agreement with a PBA, the Municipal Advisor will be deemed to be a Municipal Advisor to the Client pursuant to applicable rules of the MSRB in connection with any participation by the Client in the TN-LOANS Program.

The Client recognizes that the owner and President of TN-LOANS LLC is also an owner, officer and employee of the Municipal Advisor. As a part of its fiduciary obligation to the Client, the Municipal Advisor has disclosed to the Client that if the Client participates in the TN-LOANS Program, then TN-LOANS LLC will receive separate and additional compensation for its work and performance as the Program Administrator. The Client acknowledges and waives any perceived or potential conflicts of interest that may result from the Municipal Advisor or any related entities in performing multiple roles such as Municipal Advisor, Dissemination Agent and/or Program Administrator. The Municipal Advisor is not a fiduciary of any other party to the transaction and will be neither party to, nor liable under, any contract, agreement, or understanding executed or otherwise existing to affect the debt obligation. We will

not (i) provide any assurances that any investment made in connection with the debt obligation or otherwise during our engagement is the best possible investment available for your situation or that every possible alternative or provider has been considered and/or solicited, (ii) investigate the veracity of any certifications provided by any party, (iii) provide legal or accounting assurance that any matter or procedure complies with any applicable law, or (iv) be liable to any party if any of the Bonds or an investment fails to close or for default of same.

Section 5. **Term.** THIS AGREEMENT shall remain in full force and effect for five (5) years from the date entered into hereof (the “Expiration Date”). The initial Expiration Date (and any subsequent Expiration Date) shall be extended for an additional 365-day period unless the Client shall deliver to the Municipal Advisor on or before ninety (90) days preceding the then effective Expiration Date written notice that the Client will not extend the Expiration Date for an additional 365-day period (a “Notice of Non-extension”). In the event the Client does not deliver a Notice of Non-extension on or before ninety (90) days preceding the then effective Expiration Date, the Expiration Date shall be automatically extended for an additional period of 365 days, and the last day of such extended period shall thereafter be deemed to be the Expiration Date. Upon termination of this Municipal Advisor Agreement by the Client, the Municipal Advisor shall be paid the fee in full that would be due for all work completed up to the date of cancellation and authorized by an Authorized Representative.

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This Agreement shall take effect immediately.

This 25th day of May 2021.

CUMBERLAND SECURITIES COMPANY, INC.

By: Scott P. Wilson

Senior Vice President

CITY OF COVINGTON, TENNESSEE

By: _____

Mayor

Resolution # 2021-_____
(Refunding Resolution)

BE IT REMEMBERED that the Board of Mayor and Aldermen of the City of Covington, Tennessee, met in regular session at 5:30 o'clock p.m. on the 25th day of May, 2021, at its regular meeting place at Covington City Hall in the City of Covington, Tennessee. Present were Justin Hanson, Mayor, and the following named Aldermen:

Absent:

Others present:

Mayor Hanson, presiding, noted that a quorum was present.

Other Business

Alderman _____ moved for the adoption of the following resolution, which motion was seconded by Alderman _____ and after due discussion was put to a roll call vote, the result of which was as follows:

Aldermen voting "AYE":

Aldermen voting "NO":

Aldermen abstaining:

Resolution #2021-__-__
(Refunding Bond Resolution)

**RESOLUTION AUTHORIZING THE SALE AND PROVIDING THE DETAILS OF
NOT-TO-EXCEED \$4,775,000 GENERAL OBLIGATION REFUNDING BONDS,
SERIES 2021, OF THE CITY OF COVINGTON, TENNESSEE,
AND PROVIDING FOR THE LEVY OF AD VALOREM
TAXES IN CONNECTION THEREWITH**

WHEREAS, the Board of Mayor and Aldermen (the "Board") of the City of Covington, Tennessee (the "Issuer") has determined that it is necessary and in the best interests of the Issuer to refund certain outstanding obligations of the Issuer allocable to the water and sewer systems of the Issuer and for general governmental purposes in order to restructure the debt service on such obligations in order to achieve cost savings with respect to the currently outstanding indebtedness; and

WHEREAS, the Board, after due deliberation, has determined that it is appropriate to issue its not-to-exceed \$4,775,000 General Obligation Refunding Bonds, Series 2021 (the "Bonds"), pursuant to authority of Sections 9-21-101 et seq. of the Tennessee Code Annotated, as amended, and other applicable provisions of law for such purposes; and

WHEREAS, the proceeds of the Bonds will be used to refund and/or retire all or a portion of the following outstanding obligations of the Issuer (the "Refunded Obligations"):

1. General Obligation Refunding Bonds, Series 2014, dated as of March 28, 2014, maturing June 1, 2022 and thereafter, in the outstanding principal amount of \$2,495,000;
2. Water Revenue and Tax Bond, Series 2008, dated as of September 10, 2008; and
3. Sewer Revenue and Tax Bond, Series 2008, dated as of December 9, 2009;

and to pay the costs of the issuance of the Bonds; and

WHEREAS, the plan of refunding of the Refunded Obligations has been submitted to the Tennessee Comptroller of the Treasury, Division of Local Government Finance, as required by Section 9-21-903, Tennessee Code Annotated, as amended, and it has acknowledged receipt thereof to the Issuer and submitted its refunding letter and report thereon to the Issuer which refunding letter and report are attached to this Resolution as Exhibit A; and

WHEREAS, it is appropriate for this Board to provide certain details of the Bonds and the pledge of revenues thereto at this time; and

WHEREAS, it is appropriate for the Mayor to conduct either a competitive public sale or a private negotiated sale of the Bonds, as recommended by the Municipal Advisor, and if a competitive public sale is used to accept the best bid for the Bonds, and to sell the Bonds to the best bidder at the competitive public sale and if a private negotiated sale is used, to negotiate the terms of such sale with the bond purchaser or proposed underwriter; and

WHEREAS, in the event of a public sale of the Bonds, prior to the issuance and sale of the Bonds, the Issuer must publish a Notice of Sale and take other actions with respect to the Bonds proposed to be issued; and

WHEREAS, it is also appropriate to authorize the Mayor to determine the exact principal amount, interest rates and certain other terms of the Bonds and to finalize the sale of the Bonds to the ultimate purchaser; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of City of Covington, Tennessee, as follows:

SECTION 1. In order to refund all or a portion of the Refunded Obligations, the Issuer shall borrow an amount not-to-exceed \$4,775,000 and General Obligation Refunding Bonds,

Series 2021, of the Issuer in the principal amount borrowed shall be issued pursuant to Sections ~~0-21-101 et seq.~~ of the ~~Tennessee Code Annotated~~, as amended, and other applicable provisions of law.

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

(a) “Bond Fund” shall mean the fund used to pay principal and interest on the Bonds as they become due;

(b) “Bonds” shall mean the General Obligation Refunding Bonds, Series 2021 of the Issuer in an aggregate principal amount of not-to-exceed \$4,775,000 authorized to be issued by this resolution;

(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 Issuer or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial "book-entry" interests in those bonds;

(d) “Code” shall mean the Internal Revenue Code of 1986, as amended and regulations promulgated thereunder;

(e) “Debt Management Policy” shall mean the Debt Management Policy adopted by the Governing Body on December 27, 2011;

(f) “Depository” shall mean 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) “Fiscal Year” shall mean the twelve-month period beginning on July 1 of each year and ending on the last day of June of the following year;

(j) “Governing Body” shall mean the Board of Mayor and Aldermen of the Issuer;

(k) “Issuer” shall mean City of Covington, Tennessee;

(l) “Mayor” or “Mayor” shall mean the duly elected Mayor of the Issuer from time to time;

(m) “Municipal Advisor” shall mean Cumberland Securities Company, Inc., Knoxville, Tennessee.

(n) “Registration Agent” shall mean the registration and paying agent for the Bonds appointed by the Issuer pursuant to Section 9, or any successor as from time to time designated by the Governing Body;

(o) “Refunded Obligations” shall mean all or a portion of the Issuer’s (i) General Obligation Refunding Bonds, Series 2014, dated as of March 28, 2014, maturing June 1, 2022 and thereafter, in the outstanding principal amount of \$2,495,000; (ii) Water Revenue and Tax

Bond, Series 2008, dated as of September 10, 2008; and (iii) Sewer Revenue and Tax Bond, Series 2008, dated as of December 9, 2009; and

(q) “Water System or Sewer System” means, in each case, the complete water system or sewer system of the Issuer, together with, and including all system properties of every nature hereafter owned by the Issuer, including all improvements and extensions made by the Issuer while the Bonds remain outstanding, and including all real and personal property of every nature comprising part of or used or useful in connection with such water system or sewer system and including all appurtenances, contracts, leases, franchises and other intangibles.

SECTION 3. Findings of the Governing Body. It is hereby found and determined by the Governing Body as follows:

(a) The issuance of the Bonds is necessary and in the best interests of the citizens of the Issuer;

(b) The refunding of the Refunded Obligations as set forth herein through the issuance of the Bonds will refinance debt service on the Refunded Obligations to give financial savings to the Issuer and will result in a net present value savings to the Issuer;

(c) The proposed bond sale being authorized by this resolution is feasible and advantageous to the Issuer; and

(d) The issuance of the Bonds will be in compliance with the Issuer’s Debt Management Policy.

SECTION 4. The Mayor is hereby authorized and directed to determine the principal amount of the Bonds not to exceed the principal amount specified in Section 1 to be actually issued (which may be in one or more emissions) and to effect adjustments in the maturity

schedule and optional redemption dates set forth herein as authorized in Section 7. The determinations made by the Mayor, as described above, and the finalization of the details of the Bonds and sale of the Bonds by the Mayor shall be binding on the Issuer and no further action by the Governing Body with respect thereto shall be required. The Mayor shall cause, if advantageous to the Issuer, all or a portion of the Bonds to be insured by one or more bond insurance policies issued by one or more nationally recognized bond insurance companies so long as it is demonstrated to the Mayor's satisfaction either (i) that such insurance is necessary to sell the Bonds, or the portion thereof to be insured, or (ii) the present value of the projected savings in interest costs to the Issuer as a result of obtaining such bond insurance exceeds the premium cost to the Issuer for such bond insurance.

The Mayor, in consultation with the Municipal Advisor, is authorized to sell the Bonds at a competitive public sale or through a private negotiated sale at a price of not less than 98.0% of the par value of the Bonds actually issued, plus accrued interest.

In the event of a competitive public sale of the Bonds, the Mayor is hereby authorized and directed to publish a Notice of Sale for the Bonds and, if appropriate, for any other bonds of the Issuer which are being competitively sold at the same time, in either a financial newspaper having national circulation, or via an electronic communication system that is generally available to the financial community, and the date of publication shall be selected by the Mayor, or his designee, as he may deem appropriate for the purpose of conducting the sale of the Bonds at a competitive public sale at the earliest possible date after complying with the requirements of Tennessee Code Annotated, Section 9-21-203 that the Bonds must be advertised for sale for not less than 5 days prior to the sale of the Bonds. If the principal amount of bonds to be sold is

not greater than \$5,000,000, then the notice of sale may be published as set forth above or in a newspaper having general circulation in the issuer. The Notice of Sale shall be in such form, meeting the requirements of Tennessee Code Annotated Section 9-21-203, as shall be approved by the Mayor, or his designee, and the Municipal Advisor. The Bonds shall be sold by physical delivery of bids or by electronic bidding means of an internet bidding service as shall be determined by the Mayor, or his designee, in consultation with the Municipal Advisor.

In the event of a private negotiated sale, the Mayor is authorized to enter into a Bond Purchase Agreement with the proposed underwriter of the Bonds detailing the terms of the sale in a form recommended by the Municipal Advisor and approved by Bond Counsel.

The Governing Body hereby grants and confirms the authority of the Mayor to enter into a contract with the Municipal Advisor for the provision of Municipal Advisory services in connection with the sale of the Bonds and to enter into an engagement letter with Bond Counsel for legal services in connection with the issuance of the Bonds and ratifies any previous action taken by the Mayor in that respect.

SECTION 5. The Mayor and City Recorder, working with the Municipal Advisor, are hereby authorized and directed to provide for the preparation and distribution, electronic or otherwise, of a Preliminary Official Statement describing the Bonds and any other bonds or notes which in the discretion of the Mayor are sold at the same time as the Bonds. After the Bonds have been sold, the Mayor and the City Recorder 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 Mayor and

City Recorder shall arrange for the delivery of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been sold to the successful bidder, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of its bidding group initially sell the Bonds.

The Mayor is authorized, on behalf of the Issuer, 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 Issuer except for the omission in the Preliminary Official Statement of such pricing and other information.

SECTION 6. Subject to the adjustments permitted pursuant to Section 7, the Bonds shall be designated "General Obligation Refunding Bonds, Series 2021," shall be dated as of their date of issuance, shall be numbered from R-1 upward, shall be issued in fully registered, book-entry only form, without coupons in the denomination of \$5,000 (or integral multiples thereof), and shall be subject to prior redemption as set forth below. Bonds may be initially issued in temporary form exchangeable for definitive Bonds when ready for delivery. Until exchanged for definitive Bonds, the temporary Bonds shall be entitled to the same benefits as definitive Bonds authenticated and delivered hereunder.

SECTION 7. The Bonds shall bear interest, not exceeding 5.00%, as designated by the Mayor, payable semiannually on June 1 and December 1 of each year commencing December 1, 2021, and shall mature June 1, in the years and in the estimated amounts as follows:

<u>YEAR</u>	<u>AMOUNT</u>
2022	\$ 310,000
2023	310,000
2024	300,000
2025	295,000
2026	290,000
2027	290,000
2028	295,000
2029	295,000
2030	280,000
2031	280,000
2032	290,000
2033	300,000
2034	305,000
2035	305,000
2036	120,000
2037	120,000
2038	130,000
2039	130,000
2040	<u>130,000</u>
Total	\$4,775,000

The Mayor is authorized to increase or decrease the amount of each maturity, to change the dated date of the Bonds to a date other than their date of issuance, to sell the Bonds in one or more emissions, to change the name and/or Series designation of the Bonds, to adjust the principal and interest payment dates of the Bonds, to change or extend the maturity dates of the Bonds, and to change the optional redemption dates, if any, and provide for a premium not to exceed two percent (2%) of the par amount to be redeemed, to combine the issuance of the Bonds with the issuance of bonds pursuant to other authorizing resolutions of the Issuer and to make appropriate changes in the name of the Bonds and other adjustments to recognize such combined issuance, such adjustments to be made as the Mayor in his sole discretion shall deem most advantageous to the Issuer, provided that the aggregate amount of Bonds issued pursuant to this resolution shall

not exceed the principal amount set forth in Section 1. The Mayor is authorized to sell the Bonds, or any maturities thereof, as term bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the Mayor. In the event any or all the Bonds are sold as term bonds, the Issuer 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 this Section 7 for each redemption date, as such maturity amounts may be adjusted pursuant to this Section 7, 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 Section 8.

SECTION 8. Bonds maturing June 1, 2022 through June 1, 2029, inclusive, shall not be subject to prior redemption at the option of the Issuer. Bonds maturing on June 1, 2030 and thereafter shall be subject to redemption prior to maturity at the option of the Issuer on June 1, 2029 and thereafter, as a whole or in part, at any time, at the redemption price of par plus accrued interest to the redemption date.

If term bonds are issued, a portion of any term bond maturity may be subject to mandatory redemption. If less than all of the Bonds within a single maturity shall be called for redemption, the Bonds within the maturity to be redeemed shall be selected as follows:

(a) 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

(b) 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.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the Issuer 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 Issuer 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 Issuer 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 paragraph 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 on behalf of the Issuer** not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The 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 Issuer 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 Issuer pursuant to written instructions from an authorized representative of the Issuer (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.

SECTION 9. The Issuer hereby appoints Regions Bank, Nashville, Tennessee as the initial paying agent and registration agent (the "Registration Agent") with respect to the Bonds and authorizes and directs the Registration Agent 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, and to make all payments of principal and interest with respect to the Bonds as provided herein, and to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange, transfer or cancellation and to furnish the Issuer with a certificate of destruction. The Registration Agent shall maintain registration books for the registration and registration of transfer of the Bonds, which books shall be kept in a manner that complies with the requirements of Section 149 of the Internal Revenue Code of 1986, as amended, and Regulations thereunder (or under corresponding provisions of prior law, if applicable) for recordkeeping relating to "registration-required bonds" and in accordance with the Tennessee Public Obligations Registration Act (T.C.A. §9-19-101 et seq., as amended).

SECTION 10. The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at designated corporate trust office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds 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 such payment in the United States mail, postage prepaid, addressed to such owners at such owners' 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 Issuer 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. 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 \$1,000,000.00 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.

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 (or attached thereto) 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 Bonds to the

assignee(s) in such authorized denominations, as requested by the registered owner requesting transfer. 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 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 Issuer nor the Registration Agent shall be affected by any notice to the contrary, including, but not limited to, any previous transfer request not accompanied by acceptable documentation.

The Bonds shall be signed by the Mayor with his manual or facsimile signature, shall be attested by the City Recorder by his or her manual or facsimile signature, and shall have imprinted or impressed thereon the official seal of the Issuer (or a facsimile thereof).

The Registration Agent is hereby authorized to authenticate and deliver the Bonds from time to time to the original purchasers thereof or as it or they may designate upon receipt by the Issuer of the proceeds of the sale thereof, together with any necessary documentation, 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.

In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the Issuer, in its discretion, shall issue, and the Registration Agent 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 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 Issuer may pay or authorize payment of such Bond without surrender thereof. In every case, the applicant shall furnish evidence satisfactory to the Issuer and the Registration Agent of the destruction, theft or loss of such Bond, and indemnity satisfactory to the Issuer and the Registration Agent, and the Issuer may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the Issuer for the expense incurred by it in the issue thereof.

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 Issuer 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 Issuer 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 Issuer 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 Issuer of such Special Record Date and, in the name and at the expense of the Issuer, 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 Issuer to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

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 Issuer 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 Issuer 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.

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 Issuer 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 Issuer 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 Issuer 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, or (3) the Beneficial Owners of all Bonds shall request that such Bonds no longer be held under The Book-Entry System and shall agree to hold the Bonds for investment and not to reoffer the Bonds, the Issuer shall discontinue the Book-Entry System with DTC. If the Issuer fails to identify another qualified securities depository to replace DTC, the Issuer shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner.

THE ISSUER 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.

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.

SECTION 11. The Bonds shall be in substantially the following form:

(Form of Bond)

REGISTERED

REGISTERED

Number R- _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF TIPTON

CITY OF COVINGTON

GENERAL OBLIGATION REFUNDING BOND,
SERIES 2021

Interest Rate:

Maturity Date:

Date of Bond:

CUSIP No.:

June 1, 20__

_____, 2021

223489__

Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: That the City of Covington in the State of Tennessee (the "Issuer"), for value received 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, 2021, and semi-annually thereafter on the first day of June and December in each year until this Bond matures or is redeemed. Both principal hereof and interest hereon are

payable in lawful money of the United States of America by check or draft at the corporate trust office of Regions Bank, Nashville, Tennessee, 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 Issuer 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 or a custodian of DTC. The Registration Agent is a custodian and agent for DTC and the Bonds will be 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 Issuer 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, 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 Issuer 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 Issuer 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 Issuer may discontinue the book-entry system with DTC. If the Issuer fails to identify another qualified securities depository to replace DTC, the Issuer shall cause the Registration Agent to authenticate and deliver replacement

Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the Issuer 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.

Bonds of the issue, of which this Bond is one, maturing June 1, 2022 through June 1, 2029, shall be not be subject to prior redemption at the option of the Issuer. Bonds maturing on June 1, 2030 and thereafter shall be subject to redemption prior to maturity at the option of the Issuer on June 1, 2029 and at any time thereafter, as a whole or in part, at the redemption price of par plus accrued interest to the redemption date.

If Term Bonds are issued, the following provisions shall be included:

[The Issuer shall redeem Bonds maturing June 1, _____ 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>Stated Maturity</u>	<u>Redemption Date</u>	<u>Principal Amount of Bonds Redeemed</u>
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*Final Maturity

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the Issuer 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 Issuer 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 Issuer 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 shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. 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 Issuer 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 legal representative duly authorized in writing at the designated 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 Issuer 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 Issuer to call such Bond for redemption.

This Bond is one of a series of Bonds, all of like tenor and effect, except as to date, number, rate of interest and principal amount, in an aggregate principal amount of \$_____ issued for the purpose of refunding all or a portion of certain outstanding bonds, notes and other obligations of the Issuer, as follows: (i) General Obligation Refunding Bonds, Series 2014, dated as of March 28, 2014, maturing June 1, 2022 and thereafter, in the outstanding principal amount of \$2,495,000; (ii) Water Revenue and Tax Bond, Series 2008, dated as of September 10, 2008; and (iii) Sewer Revenue and Tax Bond, Series 2008, dated as of December 9, 2009; and is issued under and pursuant to and in full compliance with the Constitution and statutes of the State of Tennessee, including Tennessee Code Annotated Section 9-21-101 et seq., pursuant to a resolution (the "Resolution") duly adopted by the Board of Mayor and Aldermen of the Issuer on May 25, 2021. Both the principal of and interest on this Bond are payable from taxes to be levied upon all taxable property in said Issuer without limitation as to rate or amount. For the prompt payment of both principal and interest on this Bond, the full faith, credit and resources of the Issuer are hereby irrevocably pledged. Debt service on that portion of the Bonds attributed to the water system or sewer system of the Issuer is additionally payable from, but not secured by, certain net revenues of the water system or sewer system of the Issuer, as the case may be, subject to the payment of reasonable and necessary costs of operating, maintaining, repairing and insuring such water or sewer system, and to prior pledges of such net revenues in favor of the Issuer's outstanding water obligations or sewer obligations, as the case may be. Reference is made to the Resolution for a more complete statement of the revenues from which and the conditions under which this Bond is payable and the general covenants and provisions pursuant to which this Bond is issued.

It is hereby certified, recited and declared that all acts, conditions and things required to happen, exist and be performed precedent to and in the issuance of this Bond, in order to make the same a legal, valid and binding obligation of City of Covington, Tennessee, have happened, do exist and have been performed in regular and due time, form and manner as required by law; that due provision has been made for the levy and collection of a direct annual tax, as from time to time may be found necessary, upon all taxable property within City of Covington sufficient to pay the principal and interest hereon as the same become due and payable; and that this Bond and the issue of which it forms a part, together with all other indebtedness of City of Covington, Tennessee, do not exceed any applicable Constitutional or statutory debt limit.

This Bond and the income herefrom are exempt from all state, county, and municipal taxation in the State of Tennessee, except Tennessee franchise, excise and corporate privilege taxes applicable to certain holders.

If applicable, the following shall be included:

[This Bond is a “qualified tax-exempt obligation” designated (or deemed designated) by the Issuer for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended.]

IN WITNESS WHEREOF, City of Covington, Tennessee, through its Board of Mayor and Aldermen, has caused this Bond to be signed by its Mayor by his manual or facsimile signature and countersigned by the manual or facsimile signature of its City Recorder under the impressed or imprinted seal (or a facsimile thereof) of the Issuer all as of the ____ day of _____, 2021.

COUNTERSIGNED:

CITY OF COVINGTON, TENNESSEE

(SEAL)

Do Not Sign – Form of the Bond
City Recorder

Do Not Sign – Form of the Bond
Mayor

Transferable and payable at the corporate
trust office of Regions Bank, Nashville,
Tennessee

Date of Registration: _____, 2021

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

Regions Bank, as Registration Agent

By: _____
Authorized Officer

(Form of Assignment)

For value received, the undersigned hereby sells, assigns and transfers unto
_____ whose address is _____
[_____ (please insert social security number or tax identification
number)], the within mentioned Bond and hereby irrevocably constitutes and appoints
_____, or its successor as Registration Agent, to transfer
the same on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Registered Owner

Signature Guaranteed:

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

Notice: The signature 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.

SECTION 12. Both the principal of, and interest on, the Bonds are payable from taxes to be levied on all taxable property in said Issuer without limitation as to rate and amount. For the prompt payment of such principal and interest, the full faith, credit and resources of City of Covington, Tennessee are hereby irrevocably pledged, and in order to provide for the payment of the Bonds and the interest thereon, there shall be and there is hereby directed to be levied and collected, at the same time and in the same manner as other taxes of City of Covington, Tennessee are levied and collected, a direct tax upon all taxable property within the boundaries of City of Covington, Tennessee, in such amount as may be found necessary each year to provide for the payment of the principal of the Bonds and the interest thereon, as the same mature and become due.

Debt service on that portion of the Bonds attributed to the water system or sewer system of the Issuer is additionally payable from, but not secured by, certain net revenues of the water system or sewer system of the Issuer, as the case may be, subject to the payment of reasonable and necessary costs of operating, maintaining, repairing and insuring such water or sewer system, and to prior pledges of such net revenues in favor of the Issuer's outstanding water obligations or sewer obligations, as the case may be.

It shall be the duty of the tax-levying and collecting authorities of City of Covington, Tennessee, in each year while any of the Bonds issued hereunder shall remain outstanding and unpaid, without any further direction or authority to levy and collect the taxes herein provided

for, and the rate of taxation to be levied in each year shall be sufficient, to provide the sums required in each year for the payment of the principal of and interest on the Bonds. Should there be a failure in any year to comply with the requirements of this Section, such failure shall not impair the right of the holders of any of the Bonds in any subsequent year to have adequate taxes levied and collected to meet the obligations of the Bonds herein authorized to be issued, both as to principal and interest. Principal and interest falling due at any time when there are insufficient funds on hand shall be paid from the current funds of the Issuer 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 direct appropriations from the general funds or other funds, taxes and revenues of the Issuer to the payment of debt service on the Bonds.

SECTION 13. Remedies of Bondholders. Except as herein expressly limited, the registered owners of the Bonds shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State of Tennessee and of the United States of America for the enforcement of payment of such Bonds and the interest thereon and of the pledge of the revenues made hereunder and of the covenants of the Issuer hereunder, including all the benefits and rights granted by Sections 9-21-101 et seq. of the Tennessee Code Annotated.

SECTION 14. The proceeds of the sale of the Bonds shall be applied by the Issuer as follows:

(a) all accrued interest shall be deposited into the Bond Fund of the Issuer and used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds;

(b) the Issuer shall pay, or cause to be paid, all costs of issuance of the Bonds, including, but not limited to, necessary legal, accounting and fiscal expenses, printing, engraving, advertising and similar expenses, bond insurance premiums, bond rating fees, Registration Agent fees, administrative and clerical costs, and other necessary miscellaneous expenses incurred in connection with the authorization, issuance and sale and delivery of the Bonds;

(c) from the balance of the proceeds of the Bonds, an amount, which, together with other legally available funds of the Issuer and earnings on said proceeds and funds, will be sufficient to pay principal, accrued interest and redemption premium, as appropriate, on the Refunded Obligations on the first date after the date of issuance that the same may be redeemed at the option of the Issuer (the "Call Date") and at the applicable redemption prices, and such amount shall be immediately paid over to the registration and paying agent for the Refunded Obligations to be held and applied, together with any investment proceeds thereof, on the Call Date for the payment and retirement of the Refunded Obligations; and

(d) any remaining proceeds (including any returned proceeds) shall be deposited in the Bond Fund and applied to the payment of the next due interest and/or principal on the Bonds, or to buy Bonds in the open market, as directed by Bond Counsel.

SECTION 15. (Reserved)

SECTION 16. The Issuer 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 exempt from federal income taxation under laws in force on the date of delivery of the Bonds. In this connection, the Issuer agrees that it shall take no action which may render the interest on any of said Bonds subject to federal income taxation and agrees to take all action as may be necessary to comply with the provisions of the Code and the regulations thereunder in order to maintain or assure the tax-exempt status of the Bonds. It is the reasonable expectation of the Governing Body of the Issuer 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 of the Code, including any lawful regulations promulgated or proposed thereunder (or under corresponding provisions of prior law, if applicable), 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 of the Issuer 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 Section 148(f) and will take such other actions as shall be necessary or permitted to prevent interest on the Bonds from becoming taxable. The Mayor and the City Recorder or any of them, are authorized and directed to make such certifications in this regard and as is otherwise customary or appropriate in connection with the sale of the Bonds as they shall deem appropriate, and such certifications shall constitute the representations and certifications of the Issuer.

SECTION 17. The Issuer hereby authorizes the Mayor to designate the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B) of the Code to the extent the Issuer may legally do so and hereby authorizes the Mayor to make the final determination and designation as to such matters on behalf of the Issuer at the time the Bonds are sold.

SECTION 18. If the Issuer shall pay and discharge the indebtedness evidenced by any series of the Bonds in any one or more of the following ways:

(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 Defeasance 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) and if the Issuer shall also pay or cause to be paid all other sums payable hereunder by the Issuer with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Agent to pay amounts when and as required to the Registration Agent for further

payment to the registered owners for the payment of principal of and interest and redemption premiums, if any, on such Bonds when due; or

(c) By delivering such Bonds to the Registration Agent for cancellation by it; and if the Issuer shall also pay or cause to be paid all other sums payable hereunder by the Issuer 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 Issuer to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

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

Except as otherwise provided in this Section 18, neither the Defeasance Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Defeasance 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 Defeasance 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 Issuer 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 Defeasance 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 Issuer, as received by the Registration Agent.

For the purposes of this Section 18, Defeasance Obligations shall mean (i) direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, and (ii) obligations of any agency or instrumentality of the United States, 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 19. Continuing Disclosure. The Issuer hereby covenants and agrees that it will provide annual financial information and material event notices if and as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The Mayor is authorized to execute a continuing disclosure agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and the Issuer's obligations relating thereto. Failure of the Issuer to comply with the undertaking herein described and to be detailed in such continuing disclosure 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 Issuer to comply with its undertaking as set forth herein and in such continuing disclosure agreement, including the remedies of mandamus and specific performance.

SECTION 20. All other actions of officers of the Issuer in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bonds are hereby approved and confirmed. The officers of the Issuer are hereby authorized and directed to execute and deliver all certificates and instruments and to take all such further action as may be considered necessary or desirable in connection with the issuance, sale and delivery of the Bonds.

SECTION 21. The provisions of this Resolution shall constitute a contract between the Issuer 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 except such changes as shall be required or may be appropriate to assure the validity and/or tax exempt status of the Bonds.

SECTION 22. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall remain in full force and effect, it being expressly hereby found and declared that the remainder of the Resolution would have been adopted by this Governing Body despite the invalidity of such section, paragraph, clause or provision.

SECTION 23. All orders or resolutions in conflict herewith be and the same are hereby repealed insofar as such conflict exists.

SECTION 24. This resolution shall take effect from and after its approval, the general welfare of City of Covington requiring it.

Passed and approved May 25, 2021.

(SEAL)

ATTEST:

City Recorder

Mayor

EXHIBIT A

REFUNDING LETTER AND REPORT OF THE STATE

STATE OF TENNESSEE:
COUNTY OF TIPTON:

I, Tina Dunn, hereby certify that I am the duly appointed and qualified City Recorder of the City of Covington, Tennessee and as such official, I hereby certify that the foregoing is a true and correct copy of excerpts from the minutes of the meeting of the Board of Mayor and Aldermen of the City of Covington, Tennessee held on Tuesday, May 25, 2021, insofar as the same pertains to the proceedings in connection with the issuance of not-to-exceed \$4,775,000 general obligation bonds of the City.

Witness my signature this 25th day of May, 2021.

City Recorder

(Seal)

ORDINANCE 1737

AN ORDINANCE PROVIDING FOR THE EXPENDITURE OF FUNDS BY THE VARIOUS DEPARTMENTS, INSTITUTIONS, OFFICES, AND AGENCIES OF THE CITY OF COVINGTON, TENNESSEE, UNTIL THE VARIOUS BUDGETS ARE ADOPTED AND APPROVED FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

BE IT ENACTED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF COVINGTON, TENNESSEE:

SECTION 1. That the various departments, institutions, offices, and agencies of the City of Covington, Tennessee are hereby authorized to expend funds for the Fiscal Year beginning July 1, 2021, at the same level as the previous Fiscal Year 2020-2021, but not exceed one-fourth (1/4) of said previous year's budget or until the 2021-22 Fiscal Year's Budget is adopted by said Board of Mayor and Aldermen of the City of Covington, Tennessee.

SECTION 2. That expenditures mandated by the State are rules and regulations adopted by the State shall be incorporated into the continuing budget authority.

SECTION 3. That all ordinances or parts of ordinances in conflict with the ordinance are hereby repealed, but all ordinances or parts of ordinances not in conflict with this ordinance shall remain in full force and effect.

SECTION 4. That this ordinance shall take effect from and after its passage, the welfare of the corporation demanding it.

PASSED by the Board of Mayor and Aldermen of the City of Covington, Tennessee, on third and final reading on the 22nd of June, 2021.

ATTEST:

Recorder-Treasurer

Mayor

ORDINANCE 1738

AN ORDINANCE TO AMEND ORDINANCE “THE ANNUAL BUDGET FOR THE CITY OF COVINGTON, TENNESSEE FOR THE FISCAL YEAR 2020-21 ” BEGINNING ON JULY 1, 2020 AND ENDING ON JUNE 30, 2021.

BE IT ENACTED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF COVINGTON, TENNESSEE:

Section 1. That there is hereby adopted the amendments to the total revenues and available funds and total expenditures (Annual Budget) for the City of Covington, Tennessee for Fiscal Year 2021 beginning on July 1, 2020 and ending on June 30, 2021 as follows:

(A) TOTAL REVENUES AND AVAILABLE FUNDS:

General Fund	2021 Proposed	Adjustments	Total
Local Taxes	\$ 8,744,000.00	\$ -	\$ 8,744,000.00
Licenses & Permits	\$ 42,100.00	\$ -	\$ 42,100.00
Intergovernmental	\$ 2,139,700.00	\$ -	\$ 2,139,700.00
Charges for Services	\$ 480,300.00	\$ -	\$ 480,300.00
Fines, Forfeits, & Penalty	\$ 175,000.00	\$ -	\$ 175,000.00
Other	\$ 452,400.00	\$ -	\$ 452,400.00
Public Enterprise	\$ 26,000.00	\$ -	\$ 26,000.00
Total Revenues	\$ 12,059,500.00		\$ 12,059,500.00
Beginning Cash Balance			\$ -
Total Available Funds	\$ 12,059,500.00	\$ -	\$ 12,059,500.00

State Street	2021 Proposed	Adjustments	Total
Intergovernmental	\$ 324,000.00	\$ -	\$ 324,000.00
Total Revenues	\$ 324,000.00		\$ 324,000.00
Beginning Fund Balance			\$ -
Total Available Funds	\$ 324,000.00	\$ -	\$ 324,000.00

T C Museum	2021 Proposed	Adjustments	Total
Charges for Services	\$ 13,000.00	\$ -	\$ 13,000.00
Other	\$ 145,500.00	\$ -	\$ 145,500.00
Total Revenues	\$ 158,500.00		\$ 158,500.00
Beginning Fund Balance			\$ -
Total Available Funds	\$ 158,500.00	\$ -	\$ 158,500.00

	2021 Proposed	Adjustments	Total
Community Development			
Other	\$ -		
Public Enterprise	\$ 11,000.00	\$ -	\$ 11,000.00
Total Revenues	\$ 11,000.00	\$ -	\$ 11,000.00
Beginning Fund Balance			\$ -
Total Available Funds	\$ 11,000.00	\$ -	\$ 11,000.00

	2021 Proposed	Adjustments	Total
Solid Waste			
Charges for Services	\$ 1,590,000.00	\$ -	\$ 1,590,000.00
Other	\$ 8,000.00	\$ -	\$ 8,000.00
Public Enterprise	\$ 10,000.00	\$ -	\$ 10,000.00
Total Revenues	\$ 1,608,000.00	\$ -	\$ 1,608,000.00
Beginning Fund Balance			\$ 400,000.00
Total Available Funds	\$ 1,608,000.00	\$ -	\$ 1,608,000.00

	2021 Proposed	Adjustments	Total
Drug Fund			
Fines	\$ 24,000.00	\$ -	\$ 24,000.00
Other	\$ -	\$ -	\$ -
Total Revenues	\$ 24,000.00	\$ -	\$ 24,000.00
Beginning Fund Balance			\$ -
Total Available Funds	\$ 24,000.00	\$ -	\$ 24,000.00

	2021 Proposed	Adjustments	Total
PBACCT Bd Skg			
Other	\$ 173,000.00	\$ -	\$ 173,000.00
Total Revenues	\$ 173,000.00	\$ -	\$ 173,000.00
Beginning Fund Balance	\$ -		\$ -
Total Available Funds	\$ 173,000.00	\$ -	\$ 173,000.00

	2021 Proposed	Adjustments	Total
GO Refunding Bonds			
Other	\$ 1,100.00	\$ -	\$ 1,100.00
Total Revenues	\$ 1,100.00		\$ 1,100.00
Beginning Fund Balance			\$ -
Total Available Funds	\$ 1,100.00	\$ -	\$ 1,100.00

	2021 Proposed	Adjustments	Total
Water			
Licenses & Permits	\$ 5,000.00	\$ -	\$ 5,000.00
Other	\$ 130,000.00	\$ -	\$ 130,000.00
Public Enterprise	\$ 2,372,000.00	\$ -	\$ 2,372,000.00
Total Revenues	\$ 2,507,000.00	\$ -	\$ 2,507,000.00
Beginning Fund Balance			\$ -
Total Available Funds	\$ 2,507,000.00	\$ -	\$ 2,507,000.00

	2021 Proposed	Adjustments	Total
Sewer			
Intergovernmental	\$ -	\$ -	\$ -
Other	\$ 40,000.00	\$ -	\$ 40,000.00
Public Enterprise	\$ 2,449,000.00	\$ -	\$ 2,449,000.00
Total Revenues	\$ 2,489,000.00	\$ -	\$ 2,489,000.00
Beginning Fund Balance			\$ -
Total Available Funds	\$ 2,489,000.00	\$ -	\$ 2,489,000.00

	2021 Proposed	Adjustments	Total
Gas			
Licenses & Permits	\$ 500.00	\$ -	\$ 500.00
Other	\$ 128,615.00	\$ -	\$ 128,615.00
Public Enterprise	\$ 2,804,000.00	\$ -	\$ 2,804,000.00
Total Revenues	\$ 2,933,115.00	\$ -	\$ 2,933,115.00
Beginning Fund Balance	\$ -		\$ -
Total Available Funds	\$ 2,933,115.00	\$ -	\$ 2,933,115.00

	2021 Proposed	Adjustments	Total
Biomass Gasification			
Intergovernmental	\$ -		\$ -
Other	\$ 183,000.00	\$ -	\$ 183,000.00
Total Revenues	\$ 183,000.00	\$ -	\$ 183,000.00
Beginning Fund Balance	\$ -		\$ -
Total Available Funds	\$ 183,000.00	\$ -	\$ 183,000.00

Airport	2021 Proposed	Adjustments	Total
Intergovernmental	\$ 110,000.00	\$ -	\$ 110,000.00
Other	\$ 50,000.00	\$ -	\$ 50,000.00
Public Enterprise	\$ 358,700.00	\$ -	\$ 358,700.00
Total Revenues	\$ 518,700.00	\$ -	\$ 518,700.00
Beginning Fund Balance	\$ -		\$ -
Total Available Funds	\$ 518,700.00	\$ -	\$ 518,700.00

Cemetery	2021 Proposed	Adjustments	Total
		\$	
Other	\$ 6,000.00	10,000.00	\$ 16,000.00
Total Revenues	\$ 6,000.00	\$ -	\$ 6,000.00
Beginning Fund Balance	\$ -		\$ -
Total Available Funds	\$ 6,000.00	\$ -	\$ 6,000.00

(B) Expenditures:

General Fund	2021 Proposed	Adjustments	Total
Governmental Administrative	\$ 3,763,601.00	\$ -	\$ -
City Court	\$ 12,000.00	\$ -	\$ 12,000.00
General Elections	\$ -	\$ -	\$ -
Recorder-Treasurer	\$ 389,100.00	\$ -	\$ 389,100.00
City Attorney	\$ 66,000.00	\$ -	\$ 66,000.00
Purchasing	\$ 205,640.00	\$ 2,500.00	\$ 208,140.00
Data Processing	\$ 77,200.00	\$ 10,000.00	\$ 87,200.00
Developmental Services	\$ 176,250.00	\$ -	\$ 176,250.00
Grounds Maintenance	\$ 370,000.00	\$ -	\$ 370,000.00
City Hall	\$ 46,800.00	\$ -	\$ 46,800.00
CMC Building	\$ 98,400.00	\$ -	\$ 98,400.00
Police Department	\$ 2,443,200.00	\$ 150,000.00	\$ 2,593,200.00
Fire Department	\$ 1,938,500.00	\$ 375,000.00	\$ 2,313,500.00
Outside Fire	\$ 104,000.00	\$ -	\$ 104,000.00
Civil Defense	\$ 30,000.00	\$ -	\$ 30,000.00
Street Department	\$ 882,400.00	\$ (200,000.00)	\$ 682,400.00
Street Lighting	\$ 15,000.00	\$ -	\$ 15,000.00
City Garage	\$ 181,230.00	\$ -	\$ 181,230.00
Cemetery Maintenance	\$ 1,000.00	\$ -	\$ 1,000.00
Gis Department	\$ 8,500.00	\$ -	\$ 8,500.00
Industrial Department	\$ 2,000.00	\$ -	\$ 2,000.00
Rabies and Animal Control	\$ 64,050.00	\$ -	\$ 64,050.00
Library	\$ -	\$ -	\$ -
Recreation Administration	\$ 87,150.00	\$ 5,000.00	\$ 92,150.00
Recreation Center	\$ 5,000.00	\$ 20,000.00	\$ 25,000.00
Playgrounds	\$ 87,000.00	\$ 135,000.00	\$ 222,000.00
Pool	\$ 147,500.00	\$ -	\$ 147,500.00
Sportsplex	\$ 258,500.00	\$ -	\$ 258,500.00
Sports/Recreation Program	\$ 242,350.00	\$ -	\$ -
Home Program	\$ 375,000.00	\$ (300,000.00)	\$ 75,000.00
Education	\$ 15,000.00	\$ 5,000.00	\$ 5,000.00
Debt Service	\$ 174,100.00	\$ -	\$ 174,100.00
Total Appropriations	\$ 12,266,471.00	\$ 202,500.00	\$ 12,468,971.00
State Street	2021 Proposed	Adjustments	Total
Highways, Streets, Lighting	\$ 324,000.00	\$ 80,000.00	\$ 404,000.00
Total Appropriations	\$ 324,000.00	\$ 80,000.00	\$ 404,000.00

Museum	2021 Proposed	Adjustments	Total
Museum/nature Center	\$ 178,800.00	\$ -	\$ 178,800.00
Total Appropriations	\$ 178,800.00	\$ -	\$ 178,800.00

Community Development	2021 Proposed	Adjustments	Total
Slum/Blighted Areas	\$ 11,000.00	\$ -	\$ -
Total Appropriations	\$ 11,000.00	\$ -	\$ -

Solid Waste Mgmt	2021 Proposed	Total
Solid Waste Mgmt	\$ 1,477,175.00	\$ -
Debt Service	\$ 2,630.00	\$ 2,630.00
Total Appropriations	\$ 1,479,805.00	\$ 2,630.00

Drug	2021 Proposed	Adjustments	Total
Drug Investigation	\$ 17,000.00	\$ -	\$ -
Total Appropriations	\$ 17,000.00	\$ -	\$ -

PBACCT BD Skg	2021 Proposed	Adjustments	Total
Debt Service	\$ 173,000.00	\$ -	\$ -
Total Appropriations	\$ 173,000.00	\$ -	\$ -

GO Refunding Bonds	2021 Proposed	Adjustments	Total
Debt Service	\$ 1,100.00	\$ -	\$ -
Total Appropriations	\$ 1,100.00	\$ -	\$ 1,100.00

Water	2021 Proposed	Adjustments	Total
Purification	\$ 432,200.00	\$ -	\$ -
Transmission & Distribution	\$ 573,000.00	\$ -	\$ -
Water Administration	\$ 851,780.00	\$ -	\$ -
Debt Service	\$ 37,700.00	\$ -	\$ -
Total Appropriations	\$ 1,894,680.00	\$ -	\$ 1,894,680.00

Sewer	2021 Proposed	Adjustments	Total
Collection	\$ 243,900.00	\$ 50,000.00	\$ 50,000.00
Treatment & Disposal	\$ 734,300.00	\$ -	\$ 734,300.00
Sewer Administration	\$ 1,212,800.00	\$ -	\$ 1,212,800.00
Debt Service	\$ 129,950.00	\$ -	\$ 129,950.00
Total Appropriations	\$ 2,320,950.00	\$ -	\$ 2,320,950.00

Gas	2021 Proposed	Adjustments	Total
Purchased Gas	\$ 1,675,000.00	\$ -	\$ -
Transmission & Distribution	\$ 404,300.00	\$ -	\$ 404,300.00
Administrative	\$ 850,070.00	\$ -	\$ 850,070.00
Total Appropriations	\$ 2,929,370.00	\$ -	\$ 2,929,370.00
Biomass Gasification	2021 Proposed	Adjustments	Total
Gasification	\$ 123,000.00	\$ -	\$ -
Debt Service	\$ 60,000.00	\$ -	\$ 60,000.00
Total Appropriations	\$ 183,000.00	\$ -	\$ 183,000.00
Airport	2021 Proposed	Adjustments	Total
Airport Expenses	\$ 518,500.00	\$ -	\$ -
Debt Service		\$ -	\$ -
Total Appropriations	\$ 518,500.00	\$ -	\$ -
Cemetery	2021 Proposed	Adjustments	Total
Cemetery Expenditures	\$ 6,000.00	\$ 10,000.00	\$ 10,000.00
Total Appropriations	\$ 6,000.00	\$ -	\$ 6,000.00
	\$ 22,303,676.00	\$ 282,500.00	\$ 20,389,501.00

Section 2. That all ordinances or parts of ordinances in conflict with this ordinance be and the same are hereby repealed; but all ordinances not in conflict with this ordinance remain in full force and effect.

Section 3. That this ordinance shall take effect from and after its passage, the welfare to the corporation demanding it.

Passed by the Board of Mayor and Aldermen of the City of Covington, Tennessee on third and final reading on this 22nd day of June 2021.

ATTEST: _____
Recorder-Treasurer

_____ Mayor

Passed 1st Reading

Passed 2nd Reading

Public Hearing

Passed 3rd and Final Reading

ORDINANCE 1740

AN ORDINANCE OF THE CITY OF COVINGTON, TENNESSEE
ADOPTING THE ANNUAL BUDGET AND TAX RATE FOR THE FISCAL YEAR
BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, Tennessee Code Annotated Title 9 Chapter 1 Section 116 requires that all funds of the State of Tennessee and all its political subdivisions shall first be appropriated before being expended and that only funds that are available shall be appropriated; and

WHEREAS, the Municipal Budget Law of 1982 requires that the governing body of each Municipality adopt and operate under an annual budget ordinance presenting a financial plan with at least the information required by that state statute, that no municipality may expend any moneys regardless of the source except in accordance with a budget ordinance and that the governing body shall not make any appropriation in excess of estimated available funds; and

WHEREAS, the Board of Mayor and Aldermen has published the annual operating budget and budgetary comparisons of the proposed budget with the prior year (actual) and the current year (estimated) in a newspaper of general circulation not less than ten (10) days prior to the meeting where the Board will consider final passage of the budget.

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

SECTION 1: That the governing body estimates anticipated revenues of the municipality from all sources to be as follows for fiscal year 2022:

General Fund	2020 Actual	2021 Estimated	2022 Proposed
Local Taxes	\$ 8,777,573.00	\$ 8,744,000.00	\$ 8,671,000.00
Licenses & Permits	\$ 68,255.00	\$ 42,100.00	\$ 45,100.00
Intergovernmental	\$ 1,262,193.00	\$ 2,139,700.00	\$ 2,190,200.00
Charges for Services	\$ 480,369.00	\$ 480,300.00	\$ 469,050.00
Fines, Forfeits, & Penalty	\$ 81,677.00	\$ 175,000.00	\$ 175,000.00
Other	\$ 1,037,582.00	\$ 452,400.00	\$ 342,500.00
Public Enterprise	\$ 29,983.00	\$ 26,000.00	\$ 22,000.00
Total Revenues	\$ 11,737,632.00	\$ 12,059,500.00	\$ 11,914,850.00
Beginning Fund Balance			
Total Available Funds	\$ 11,737,632.00	\$ 12,059,500.00	\$ 11,914,850.00

State Street	2020 Actual	2021 Estimated	2022 Proposed
Intergovernmental	\$ 332,740.00	\$ 324,000.00	\$ 1,831,000.00
Total Revenues	\$ 332,740.00	\$ 324,000.00	\$ 1,831,000.00
Beginning Fund Balance			
Total Available Funds	\$ 332,740.00	\$ 324,000.00	\$ 1,831,000.00

T C Museum	2020 Actual	2021 Estimated	2022 Proposed
Charges for Services	\$ 12,634.00	\$ 13,000.00	\$ 12,900.00
Other	\$ 145,087.00	\$ 145,500.00	\$ 164,950.00
Total Revenues	\$ 157,721.00	\$ 158,500.00	\$ 177,850.00
Beginning Fund Balance			
Total Available Funds	\$ 157,721.00	\$ 158,500.00	\$ 177,850.00

Community Development	2020 Actual	2021 Estimated	2022 Proposed
Other	\$ -	\$ -	\$ -
Public Enterprise	\$ 129,231.00	\$ 11,000.00	\$ 10,000.00
Total Revenues	\$ 129,231.00	\$ 11,000.00	\$ 10,000.00
Beginning Fund Balance			
Total Available Funds	\$ 129,231.00	\$ 11,000.00	\$ 10,000.00

Solid Waste	2020 Actual	2021 Estimated	2022 Proposed
Charges for Services	\$ 1,591,162.00	\$ 1,590,000.00	\$ 1,590,000.00
Other	\$ 13,063.00	\$ 8,000.00	\$ 2,000.00
Public Enterprise	\$ 12,618.00	\$ 10,000.00	\$ 12,000.00
Total Revenues	\$ 1,616,843.00	\$ 1,608,000.00	\$ 1,604,000.00
Beginning Fund Balance			
Total Available Funds	\$ 1,616,843.00	\$ 1,608,000.00	\$ 1,604,000.00

Drug Fund	2020 Actual	2021 Estimated	2022 Proposed
Fines	\$ 4,974.00	\$ 24,000.00	\$ 14,000.00
Other	\$ -	\$ -	\$ -
Total Revenues	\$ 4,974.00	\$ 24,000.00	\$ 14,000.00
Beginning Fund Balance			
Total Available Funds	\$ 4,974.00	\$ 24,000.00	\$ 14,000.00

PBACCT Bd Skg	2020 Actual	2021 Estimated	2022 Proposed
Other	\$ 633,155.00	\$ 173,000.00	\$ 168,500.00
Total Revenues	\$ 633,155.00	\$ 173,000.00	\$ 168,500.00
Beginning Fund Balance	\$ -	\$ -	\$ -
Total Available Funds	\$ 633,155.00	\$ 173,000.00	\$ 168,500.00

GO Refunding Bonds	2020 Actual	2021 Estimated	2022 Proposed
Other	\$ 69.00	\$ 1,100.00	\$ -
Total Revenues	\$ 69.00	\$ 1,100.00	\$ -
Beginning Fund Balance			
Total Available Funds	\$ 69.00	\$ 1,100.00	\$ -
Water	2020 Actual	2021 Estimated	2022 Proposed
Licenses & Permits	\$ 6,327.00	\$ 5,000.00	\$ 5,000.00
Other	\$ 178,838.00	\$ 130,000.00	\$ 85,000.00
Public Enterprise	\$ 1,908,032.00	\$ 2,372,000.00	\$ 2,002,000.00
Total Revenues	\$ 2,093,197.00	\$ 2,507,000.00	\$ 2,092,000.00
Beginning Fund Balance			
Total Available Funds	\$ 2,093,197.00	\$ 2,507,000.00	\$ 2,092,000.00
Sewer	2020 Actual	2021 Estimated	2022 Proposed
Intergovernmental	\$ -	\$ -	\$ -
Other	\$ 62,521.00	\$ 40,000.00	\$ 10,000.00
Public Enterprise	\$ 2,599,351.00	\$ 2,449,000.00	\$ 2,549,000.00
Total Revenues	\$ 2,661,872.00	\$ 2,489,000.00	\$ 2,559,000.00
Beginning Fund Balance			
Total Available Funds	\$ 2,661,872.00	\$ 2,489,000.00	\$ 2,559,000.00
Gas	2020 Actual	2021 Estimated	2022 Proposed
Licenses & Permits	\$ 695.00	\$ 500.00	\$ 1,000.00
Other	\$ 149,472.00	\$ 128,615.00	\$ 51,210.00
Public Enterprise	\$ 2,504,218.00	\$ 2,804,000.00	\$ 2,744,500.00
Total Revenues	\$ 2,654,385.00	\$ 2,933,115.00	\$ 2,796,710.00
Beginning Fund Balance	\$ -	\$ -	\$ -
Total Available Funds	\$ 2,654,385.00	\$ 2,933,115.00	\$ 2,796,710.00
Biomass Gasification	2020 Actual	2021 Estimated	2022 Proposed
Intergovernmental	\$ -	\$ -	\$ -
Other	\$ 140,104.00	\$ 183,000.00	\$ 183,000.00
Total Revenues	\$ 140,104.00	\$ 183,000.00	\$ 183,000.00
Beginning Fund Balance	\$ -	\$ -	\$ -
Total Available Funds	\$ 140,104.00	\$ 183,000.00	\$ 183,000.00

Airport	2020 Actual	2021 Estimated	2022 Proposed
Intergovernmental	\$ 376,306.00	\$ 110,000.00	\$ 252,500.00
Other	\$ 50,661.00	\$ 50,000.00	\$ 50,000.00
Public Enterprise	\$ 380,962.00	\$ 358,700.00	\$ 364,700.00
Total Revenues	\$ 807,929.00	\$ 518,700.00	\$ 667,200.00
Beginning Fund Balance	\$ -	\$ -	\$ -
Total Available Funds	\$ 807,929.00	\$ 518,700.00	\$ 667,200.00

Cemetery	2020 Actual	2021 Estimated	2022 Proposed
Other	\$ 13,927.00	\$ 6,000.00	\$ 3,500.00
Total Revenues	\$ 13,927.00	\$ 6,000.00	\$ 3,500.00
Beginning Fund Balance	\$ -	\$ -	\$ -
Total Available Funds	\$ 13,927.00	\$ 6,000.00	\$ 3,500.00

\$ 22,983,779.00 \$ 22,995,915.00 \$ 24,021,610.00

SECTION 2. That the governing body appropriates from these anticipated revenues and Unexpended and unencumbered funds as follows:

General Fund	2020 Actual	2021 Estimated	2022 Proposed
Governmental Administrative	\$ 3,213,182.00	\$ 3,763,601.00	\$ 3,089,684.00
City Court	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00
General Elections	\$ -	\$ -	\$ -
Recorder-Treasurer	\$ 362,063.00	\$ 389,100.00	\$ 399,650.00
City Attorney	\$ 54,921.00	\$ 66,000.00	\$ 66,000.00
Purchasing	\$ 196,188.00	\$ 205,640.00	\$ 206,840.00
Data Processing	\$ 93,008.00	\$ 77,200.00	\$ 73,500.00
Developmental Services	\$ 142,322.00	\$ 176,250.00	\$ 202,700.00
Grounds Maintenance	\$ 381,585.00	\$ 370,000.00	\$ 403,700.00
City Hall	\$ 36,360.00	\$ 46,800.00	\$ 46,800.00
CMC Building	\$ 65,941.00	\$ 98,400.00	\$ 98,400.00
Police Department	\$ 2,480,151.00	\$ 2,443,200.00	\$ 2,491,431.00
Fire Department	\$ 1,968,309.00	\$ 1,938,500.00	\$ 2,009,500.00
Outside Fire	\$ 51,744.00	\$ 104,000.00	\$ 109,000.00
Civil Defense	\$ 32,374.00	\$ 30,000.00	\$ 30,000.00
Street Department	\$ 284,627.00	\$ 882,400.00	\$ 917,570.00
Street Lighting	\$ 5,939.00	\$ 15,000.00	\$ 17,000.00
City Garage	\$ 170,939.00	\$ 181,230.00	\$ 182,400.00
Cemetery Maintenance	\$ 114.00	\$ 1,000.00	\$ 1,000.00
Gis Department	\$ 11,325.00	\$ 8,500.00	\$ 8,500.00
Industrial Department	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
Rabies and Animal Control	\$ 50,942.00	\$ 64,050.00	\$ 24,600.00

Library	\$ -	\$ -	\$ -
Recreation Administration	\$ 86,543.00	\$ 87,150.00	\$ 92,400.00
Recreation Center	\$ 767.00	\$ 5,000.00	\$ 5,000.00
Playgrounds	\$ 99,541.00	\$ 87,000.00	\$ 103,000.00
Pool	\$ 130,900.00	\$ 147,500.00	\$ 158,300.00
Sportsplex	\$ 401,943.00	\$ 258,500.00	\$ 267,500.00
Frazier Bldg	\$ -	\$ -	\$ -
Sports/Recreation Programs	\$ 105,860.00	\$ 242,350.00	\$ 238,660.00
Home Program	\$ 120.00	\$ 375,000.00	\$ 375,000.00
CDBG 2013 Comm Improve	\$ -	\$ -	\$ -
Education	\$ 12,732.00	\$ 15,000.00	\$ 15,000.00
Debt Service	\$ 665,225.00	\$ 174,100.00	\$ 218,625.00
Total Appropriations	\$ 11,119,665.00	\$ 12,266,471.00	\$ 11,865,760.00
Surplus/(Deficit)			
Ending Fund Balance	\$ 11,119,665.00	\$ 12,266,471.00	\$ 11,865,760.00

State Street	2020 Actual	2021 Estimated	2022 Proposed
Highways, Streets, Lighting	\$ 358,573.00	\$ 324,000.00	\$ 1,831,000.00
Total Appropriations	\$ 358,573.00	\$ 324,000.00	\$ 1,831,000.00
Surplus/(Deficit)			
Ending Fund Balance	\$ 358,573.00	\$ 324,000.00	\$ 1,831,000.00

Museum	2020 Actual	2021 Estimated	2022 Proposed
Museum/nature Center	\$ 172,011.00	\$ 178,800.00	\$ 195,810.00
Total Appropriations	\$ 172,011.00	\$ 178,800.00	\$ 195,810.00
Surplus/(Deficit)			
Ending Fund Balance	\$ 172,011.00	\$ 178,800.00	\$ 195,810.00

Community Development	2020 Actual	2021 Estimated	2022 Proposed
Slum/Blighted Areas	\$ 129,231.00	\$ 11,000.00	\$ 10,000.00
Total Appropriations	\$ 129,231.00	\$ 11,000.00	\$ 10,000.00
Surplus/(Deficit)	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 129,231.00	\$ 11,000.00	\$ 10,000.00

Solid Waste Mgmt	2020 Actual	2021 Estimated	2022 Proposed
Solid Waste Mgmt	\$ 1,365,549.00	\$ 1,477,175.00	\$ 1,572,697.00
Debt Service	\$ 5,757.00	\$ 2,630.00	\$ 2,217.00
Total Appropriations	\$ 1,371,306.00	\$ 1,479,805.00	\$ 1,574,914.00
Surplus/(Deficit)			
Ending Fund Balance	\$ 1,371,306.00	\$ 1,479,805.00	\$ 1,574,914.00

Drug	2020 Actual	2021 Estimated	2022 Proposed
Drug Investigation	\$ 27,761.00	\$ 17,000.00	\$ 10,000.00
Total Appropriations	\$ 27,761.00	\$ 17,000.00	\$ 10,000.00
Surplus/(Deficit)			
Ending Fund Balance	\$ 27,761.00	\$ 17,000.00	\$ 10,000.00

PBACCT BD Skg	2020 Actual	2021 Estimated	2022 Proposed
Debt Service	\$ 644,830.00	\$ 173,000.00	\$ 168,500.00
Total Appropriations	\$ 644,830.00	\$ 173,000.00	\$ 168,500.00
Surplus/(Deficit)	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 644,830.00	\$ 173,000.00	\$ 168,500.00

Water	2020 Actual	2021 Estimated	2022 Proposed
Purification	\$ 463,228.00	\$ 432,200.00	\$ 517,100.00
Transmission & Distribution	\$ 494,491.00	\$ 573,000.00	\$ 566,500.00
Water Administration	\$ 857,089.00	\$ 851,780.00	\$ 865,480.00
Debt Service	\$ 53,287.00	\$ 37,700.00	\$ 56,300.00
Total Appropriations	\$ 1,868,095.00	\$ 1,894,680.00	\$ 2,005,380.00
Surplus/(Deficit)			
Ending Fund Balance	\$ 1,868,095.00	\$ 1,894,680.00	\$ 2,005,380.00

Sewer	2020 Actual	2021 Estimated	2022 Proposed
Collection	\$ 246,257.00	\$ 243,900.00	\$ 245,800.00
Treatment & Disposal	\$ 724,103.00	\$ 734,300.00	\$ 743,400.00
Sewer Administration	\$ 1,049,701.00	\$ 1,212,800.00	\$ 1,232,300.00
Debt Service	\$ 154,721.00	\$ 129,950.00	\$ 144,890.00
Total Appropriations	\$ 2,174,782.00	\$ 2,320,950.00	\$ 2,366,390.00
Surplus/(Deficit)	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 2,174,782.00	\$ 2,320,950.00	\$ 2,366,390.00

Gas	2020 Actual	2021 Estimated	2022 Proposed
Purchased Gas	\$ 1,367,015.00	\$ 1,675,000.00	\$ 1,587,000.00
Transmission & Distribution	\$ 381,584.00	\$ 404,300.00	\$ 410,500.00
Administrative	\$ 1,174,053.00	\$ 850,070.00	\$ 798,670.00
Total Appropriations	\$ 2,922,652.00	\$ 2,929,370.00	\$ 2,796,170.00
Surplus/(Deficit)			
Ending Fund Balance	\$ 2,922,652.00	\$ 2,929,370.00	\$ 2,796,170.00

Biomass Gasification	2020 Actual	2021 Estimated	2022 Proposed
Gasification	\$ 120,736.00	\$ 123,000.00	\$ 123,000.00
Debt Service	\$ 45,924.00	\$ 60,000.00	\$ 60,000.00
Total Appropriations	\$ 166,660.00	\$ 183,000.00	\$ 183,000.00
Surplus/(Deficit)			
Ending Fund Balance	\$ 166,660.00	\$ 183,000.00	\$ 183,000.00

Airport	2020 Actual	2021 Estimated	2022 Proposed
Airport Expenses	\$ 775,374.00	\$ 518,500.00	\$ 662,800.00
Debt Service	\$ -		
Total Appropriations	\$ 775,374.00	\$ 518,500.00	\$ 662,800.00
Surplus/(Deficit)			
Ending Fund Balance	\$ 775,374.00	\$ 518,500.00	\$ 662,800.00

Cemetery	2020 Actual	2021 Estimated	2022 Proposed
Cemetery Expenditures	\$ 35,345.00	\$ 6,000.00	\$ 3,500.00
Ending Fund Balance	\$ 35,345.00	\$ 6,000.00	\$ 3,500.00

\$ 21,766,285.00 \$ 22,302,576.00 \$ 23,673,224.00

SECTION 3. At the end of the current fiscal year the governing body estimates balances/ (deficits) as follows:

General	\$ 2,000,000.00
State Street	\$ 80,000.00
T. C. Museum	\$ 80,000.00
Community Development	\$ 150,000.00
Solid Waste	\$ 750,000.00
Drug Fund	\$ 5,000.00
PBACCT BD Skg	\$ 2,000.00
GO Refunding Bonds	\$ 4,000.00
Water	\$ 5,000,000.00
Sewer	\$ 4,000,000.00
Gas	\$ 10,000,000.00
Biomass Gasification	\$ 0.00
Airport	\$ 80,000.00
Cemetery	\$ 300,000.00

SECTION 4. That the governing body recognizes that the municipality has bonded and other indebtedness as follows:

Bonded or Other Indebtedness	Debt Principal	Interest Requirements	Debt Authorized and Unissued	Principal Outstand 6/30/21
Bonds	\$349,755.00	\$104,943.00	\$1,255,000.00	\$2,890,313.00
Notes	\$428,992.00	\$117,797.00		\$5,089,098.00
Capital Leases	\$630,438.00	\$ 65,655.00		\$ 2,380,657.00
Other Debt				

SECTION 5. During the coming fiscal year, the governing body has planned capital projects and Proposed funding as follows:
Pavement Project – Various Roads

SECTION 6. No appropriation listed above may be exceeded without an amendment of the budget ordinance as required by the Municipal Budget Law of 1982 T.C.A. Section 6-56-208. In addition, no appropriation may be made in excess of available funds except to provide for an actual emergency threatening the health, property or lives of the inhabitants of the municipality and declared by a two-thirds (2/3) vote of at least a quorum of the governing body in accord with Section 6-56-205 of the Tennessee Code Annotated.

SECTION 7. Money may be transferred from one appropriation to another in the same fund only by appropriate ordinance by the governing body, subject to such limitations and procedures as it may describe as allowed by Section 6-56-209 of the Tennessee Code Annotated. Any resulting transfers shall be reported to the governing body at its next regular meeting and entered into the minutes.

SECTION 8. A detailed financial plan will be attached to this budget and become part of this budget ordinance. In addition, the published operating budget and budgetary comparisons shown by fund with beginning and ending fund balance and the number of full-time equivalent employees required by Section 6-56-206, Tennessee Code Annotated will be attached.

SECTION 9: There is hereby levied a property tax of the certified tax rate of \$1.2413 per \$100 of assessed value on all real and personal property.

SECTION 10. This annual operating and capital budget ordinance and supporting documents Shall be submitted to the Comptroller of the Treasury or Comptroller’s Designee for approval if the City has notes issued pursuant to Title 9, Chapter 21, Tennessee Code Annotated or loan agreements with a public building authority Issued pursuant to Title 12, Chapter 10, Tennessee Code Annotated approved by the Comptroller of the Treasury or Comptroller’s Designee within fifteen (15) days of its adoption. This budget shall not become the official budget for the fiscal year until such budget is approved by the Comptroller of the Treasury or Comptroller’s Designee in accordance with Title 9, Chapter 21, Tennessee Code

Annotated (the "Statutes".) If the Comptroller of the Treasury or Comptroller's Designee determines that the budget does not comply with the Statutes, the Governing Body shall adjust its estimates or make additional tax levies sufficient to comply with the Statutes, or as directed by the Comptroller of the Treasury or Comptroller's Designee. If the City does not such debt outstanding, it will file this annual operating and capital budget ordinance and supporting documents with the Comptroller of the Treasury or Comptrollers Designee.

SECTION 11. All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

SECTION 12. All ordinances or parts of ordinances in conflict with any provision of this ordinance is hereby repealed.

SECTION 13. This ordinance shall take effect July 1, 2021, the public welfare requiring it.

Mayor

Attested: _____
Recorder-Treasurer

Passed First Reading _____

Passed Second Reading _____

Passed Third and Final Reading _____

ORDINANCE NUMBER 1741

AN ORDINANCE TO AMEND ORDINANCE 1717 THE "ADMINISTRATIVE ORDINANCE" OF THE CITY OF COVINGTON.

WHEREAS, Ordinance ____ has not been codified as a part of the Covington Municipal Code but is maintained along with any amendments in the Office of the Recorder-Treasurer; and

WHEREAS, the Board of Mayor and Aldermen wish to amend the Administrative Ordinance;

NOW, THEREFORE BE IT ENACTED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF COVINGTON, TN, THAT:

Section 1. Ordinance ____ "Administrative Ordinance" shall be amended by: adding the following fees local tax for court, e-citation and written, food truck annual inspection, sportsplex studio, tennis/pickle ball courts, basketball courts, racquetball courts, Frazier Park football fields, seized vehicle administrative and daily storage. The following rates and fees will be increased: contempt of court, pressurized sewer system tank fee. The following fees are being deleted fireworks, special events application, and backflow protective devices annual inspection

Section 2. Automatic adjustment of Rates to Reflect Cost of Living: shall be adjusted on an annual basis in an amount equal to the percentage change in the Consumer Price Index for Urban Areas (CPI U, US City Average, and All Items) for the prior calendar year as determined by the U.S. Department of Labor. Said annual adjustment shall be effective with the July billing cycle each year. This will apply to water, sewer, and natural gas rates for FY 2021/2022. The Board of Mayor and Aldermen may reject the automatic adjustment by passage of a resolution.

Section 3. This ordinance shall take effect from and after its passage, the welfare of the corporation demanding it.

PASSED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF COVINGTON, TENNESSEE ON 3RD AND FINAL READING THIS ____ DAY OF _____, 2021.

Attest: _____

Recorder-Treasurer

Mayor

Passed on 1st Reading _____

Passed on 2nd Reading _____

Public Hearing _____

Passed on 3rd Reading _____

Airport
FY 2021/2022

1	Description	Fee per Month											
2													
3	Open Hanger	\$50.00											
4	SM T Hanger	\$150.00											
5	LG T Hanger	\$210.00											
6	BI-FOLD Hanger	\$200.00											
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													
21													
22													
23													
24													
25													
26													

Animal Control
FY 2021/2022

1	Description	Fee							
2									
3	Pick Up	\$35.00							
4	Housing per night	\$15.00							
5	Veterinary Care & Testimony	actual cost							
6	Fowl Permit	\$35.00							
7									
8	Fine per violation upon conviction in City Court	\$50.00							
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									

Cemetery
FY 2021/2022

1	Description	Fee							
2									
3	Grave Space Fee, purchase of	\$100.00							
4	Maintenance Fee per Grave	\$300.00							
5	Perpetual Care fee per grave	\$100.00							
6	Certificate Fee per grave	\$20.00							
7	Refundable Marker Deposit	\$100.00							
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									

Civic Center
 FY 2021/2022

1	Description	Fee							
2									
3	Wedding - Full package (includes everything)	\$2,500.00							
4	Wedding Ceremony Only (4 hrs) + Rehearsal (2hrs)	\$500.00							
5	Wedding Ceremony (4hrs) + Rehearsal Dinner (2hrs)	\$700.00							
6	Events on weekends (birthday, reunions, etc.) Add on tablecloth/tableware warming kitchen	\$1200.00 \$200.00 \$100.00							
7									
8	Tennessee rental during the week	Call for pricing							
9		\$50.00							
10									
11									
12									
13									
14									
15									
16									
17									
18									

Code Department
FY 2021/2022

1	Description	Fee
2		
3	Professional Services:	
4	Review Fee	actual cost
5	Demolition Fee:	
6	Residential	\$100.00
7	Commercial	\$200.00
8	Deposit refundable	\$500.00
9	Certificate of Occupancy:	
10	with building permit	\$35.00
11	without building permit	\$55.00
12	Certificate of Completion	\$35.00
13	Non-residential building permits:	
14	Life Safety Inspections	\$35.00
15	Driveway Permits	\$35.00
16	Swimming Pool:	
17	In Ground - setback only	
18	Above Ground - setback only	
19	Temporary Building Permit	\$55.00
20	Building Moving Permit	\$100.00
21	Fence Permit	\$45.00
22	Failure to obtain permit prior to starting construction	Double the building permit fee
23	Nonrefundable Processing Fee	\$15.00

Code Department
FY 2021/2022

24	Building Permit:								
25									
26	Commercial Fees								
27	0.00 to 2,000.00			\$30.00					
28	2,001 to 50,000			30.00 for the first 2,000					
29				plus 4.50 for each additional					
30				thousand up to 50,000					
31	50,001 to 100,000			218.50 for the first 50,000					
32				plus 4.00 for each additional thousand up to 100,000					
33									
34	Building Permit:								
35	100,001 to 500,000			393.50 for the first 100,000					
36				plus 2.50 for each additional					
37				thousand up to 500,000					
38	500,001 and above			1,357.00 for the first 500,000					
39				plus 2.00 for each additional					
40				thousand or fraction thereof					
41									
42	Commercial Plans Review Fees			One-half of Building Permit					
43				Minimum Fee of \$20.00					
44				Maximum Fee of 5,000.00					
45	Commercial Fast Track Review Fees			Two-thirds of Building Permit					
46				Minimum Fee of \$20.00					
47				Maximum Fee of 5,000.00					

Code Department
FY 2021/2022

48	Description								Fee			
49												
50	Residential Fees											
51	Evaluate per sq ft under roof								\$65.00			
52												
53												
54												
55	Single Wide Mobile Home								Flat 200.00			
56	Double Wide Mobile Home								Flat 400.00			
57	Mobile Home Parks - annual fee								\$25.00 + \$5.00 per approved lot.			
58												
59												
60												
61												
62	Sign Permit Fees											
63	\$1.00 to \$2,000								\$35.00			
64	\$2,001 and over								\$35.00 plus 4.00 for each additional			
65									Thousand up to \$50,000			
66	Temporary sign								\$30.00			
67	Sign - Plan Review								\$25.00			
68												
69												
70	Lot Mowing and Clean Up								\$150.00 per hour with a 2 hour minimum			
71												

COURT
FY 2021/2022

1	Description	CMC	TCA	FINE	FEES	STATE TAX	LOCAL TAX
2	Allowing unlicensed driver to drive		55-50-504	\$10.00	\$105.00	\$13.75	\$13.75
3	Anti-Noise Loud Music		55-8-193	\$50.00	\$105.00	\$13.75	\$13.75
4	Disregard Redlight		55-8-109	\$10.00	\$105.00	\$13.75	\$13.75
5	Disgard RR Signal		55-8-109	\$10.00	\$105.00	\$13.75	\$13.75
6	Disregard Stop Sign		55-8-109	\$10.00	\$105.00	\$13.75	\$13.75
7	Disturb Peace with Auto			\$25.00	\$105.00	\$13.75	\$13.75
8	Drag Racing		55-10-101	\$50.00	\$105.00	\$13.75	\$13.75
9	Driving on Wrong Side of Road		55-8-115	\$15.00	\$105.00	\$13.75	\$13.75
10	Failure to Report Accident		55-10-111	\$50.00	\$105.00	\$13.75	\$13.75
11	Failure to Yield		55-8-130	\$10.00	\$105.00	\$13.75	\$13.75
12	Failure to Yield to Blue Lights		55-8-130	\$50.00	\$105.00	\$13.75	\$13.75
13	Follow to Close		55-8-124	\$10.00	\$105.00	\$13.75	\$13.75
14	Going Wrong Way on a One Way Street		55-8-115	\$15.00	\$105.00	\$13.75	\$13.75
15	Hit and Run		55-10-102	\$50.00	\$105.00	\$13.75	\$13.75
16	Improper Backing		55-8-163	\$10.00	\$105.00	\$13.75	\$13.75
17	Improper Control			\$10.00	\$105.00	\$13.75	\$13.75
18	Improper Driving on Divided Highway			\$25.00	\$105.00	\$13.75	\$13.75
19	Improper Passing		55-8-117	\$10.00	\$105.00	\$13.75	\$13.75
20	Improper Pass School Bus		55-8-151	\$50.00	\$105.00	\$13.75	\$13.75
21	Improper Signals for Turning		55-8-143	\$10.00	\$105.00	\$13.75	\$13.75
22	Improper Turn		55-8-140	\$10.00	\$105.00	\$13.75	\$13.75
23	Improper Turn Around		55-8-140	\$15.00	\$105.00	\$13.75	\$13.75
24	Improper Turn Right or Left		55-8-140	\$10.00	\$105.00	\$13.75	\$13.75

COURT
FY 2021/2022

25	Description	CMC	TCA	FINE	FEES	STATE TAX	LOCAL TAX	
26	Littering		39-14-502	\$15.00	\$105.00	\$13.75	\$13.75	
27	Loitering			\$50.00	\$105.00	\$13.75	\$13.75	
28	Loud Mufflers - Antinoise			\$10.00	\$105.00	\$13.75	\$13.75	
29	No Driver License		55-50-301	\$20.00	\$105.00	\$13.75	\$13.75	
30	No Motor Cycle Driver License		55-50-302	\$20.00	\$105.00	\$13.75	\$13.75	
31	No Motor Cycle Helmet			\$25.00	\$105.00	\$13.75	\$13.75	
32	Obstructing Traffic			\$25.00	\$105.00	\$13.75	\$13.75	
33	Open Container Alcohol		55-10-416	\$50.00	\$105.00	\$13.75	\$13.75	
34	Parking - Fire Lane		55-8-160	\$25.00	\$105.00	\$13.75	\$13.75	
35	Parking - Side Walk		55-8-160	\$25.00	\$105.00	\$13.75	\$13.75	
36	Parking - Restricted Zone/Area		55-8-160	\$25.00	\$105.00	\$13.75	\$13.75	
37	Parking - Handicap Zone			\$50.00	\$105.00	\$13.75	\$13.75	
38	Parking - Over			\$2.00				
39	Passing - No Passing Zone		55-8-117	\$15.00	\$105.00	\$13.75	\$13.75	
40	Reckless Driving		55-10-205	\$50.00	\$105.00	\$30.00		
41	Resisting Arrest		39-16-603	\$50.00	\$105.00	\$13.75	\$13.75	
42	Speeding - \$1 Every Mile Over Limit		55-8-152		\$110.00	\$13.75	\$13.75	
43	Speed-Guilty in Court-\$1 Every Mile Over Limit		55-8-152		\$110.00	\$13.75	\$13.75	
44	Squealing Tires			\$25.00	\$105.00	\$13.75	\$13.75	
45	Violation - Child Restraint		55-9-602	\$50.00	\$105.00	\$13.75	\$13.75	
46	Violation - Light Law		55-9-402	\$10.00	\$105.00	\$13.75	\$13.75	
47	Violation - Seat Belt Law		55-9-603					
48	Violation - State Reg Law		55-54-101	\$10.00	\$105.00	\$13.75	\$13.75	

COURT
FY 2021/2022

49	Description	CMC	TCA	FINE	FEES	STATE TAX	LOCAL TAX	
50	Violation - Window Tint Law		55-9-107	\$50.00	\$105.00	\$13.75	\$13.75	
51	Violation - Financial Responsibility DM Current @ Time of Ticket		55-12-139	\$50.00	\$105.00	\$13.75	\$13.75	
52	Violation - Financial Responsibility - Guilty		55-12-115	\$50.00	\$105.00	\$13.75	\$13.75	
53	Violation - Financial Responsibility - Obtained after CT & Ticket Dismiss		55-12-140					
54	Pedestrian			\$25.00				
55	Profanity			\$25.00				
56	Contempt of Court	3-205		\$25.00				\$50.00
57	Appeal Bond to Circuit Court -	3-402						
58	Dissatisfied with City Court judgement							
59	Fireworks	561		\$50.00	\$105.00	\$13.75	\$13.75	
60	Bumper Law	564		\$10.00	\$105.00	\$13.75	\$13.75	
61	Heavy Trucks			\$50.00				
62	Towed Vehicles			Actual Cost				
63	Releasing immobilized vehicle				\$50.00			
64	Hands free law (cell phone)		5-58-199	\$50.00	\$10.00			
65	E-Citation&Written-Sunset Provision 7-1-2026		55-10-207					\$5.00
66								
67								
68								
69								
70								
71								

Fire Department
FY 2021/2022

1	Description				Fee		
2	Hazardous Materials-Cost Recovery				actual cost		
3	MUNICIPAL						
4	False Alarm - Commercial						
5	First 3 per year				\$0.00		
6	Each Additional per year				\$50.00		
7							
8							
9	RURAL						
10	Fire Subscription - Annual				\$75.00		
11	Deposit - One Commercial - per Incident				\$500.00		
12	Deposit - One Residential & Accessory & Motor Vehicle - per Incident				\$500.00		
14	per Incident Fee - insured				\$1,000.00		
15	per Incident Fee - uninsured			\$400 per hour with minimum of 2 hours			
	MISCELLANEOUS						
16	Permit - Open Burn				\$50.00		
17	Fire Reports			As allowed per TCA 10-7-503			
19	Food Truck Annual Inspection				\$50.00		
20	Pyrotechnics				\$50.00		
22	Fire Hydrant Flow Reports				\$75.00		
23	Fire hydrant inspection-private				\$50.00 ea		

Fire Department
FY 2021/2022

24	Original Inspection									
25	Day care centers (child and adult)							\$50.00		
26	Nursing homes							\$50.00		
37	Care homes/mental health							\$50.00		
27	Alcohol and drug centers							\$50.00		
28	Counseling centers							\$50.00		
29	Annual Inspection									
30	Day care centers (child and adult)							\$25.00		
31	Nursing homes							\$25.00		
32	Care homes/mental health							\$25.00		
33	Alcohol and drug centers							\$25.00		
34	Counseling centers							\$25.00		
35	New Installation - 2 inspections									
36	Fire Suppression Systems									
37	Hood and duct							\$50.00		
38	Special							\$100.00		
39	Standpipe							\$50.00		
40	Sprinkler System Inspection									
41	Commercial							\$50.00		
42	Residential							\$25.00		
43	Fire Alarm Inspection									
44	Full or Partial evacuation system							\$50.00		
45										
46										

Miscellaneous
FY 2021/2022

1	Description	Fee:		
2	Business Licenses			
3	Privilege Tax - Business License	\$15.00	TCA 67-4-723 (a)(1)	
4	Privilege Tax - Minimum Business License	\$15.00	TCA 67-4-723(b)(1)	
5	Renewal Minimum Business License	\$15.00	TCA 67-4-723(b)(1)	
6	Beer			
	Beer Permits Application Fee			
7	(nonrefundable)	\$250.00	TCA 57-5-104(a)	
8	Beer Permits Annual Renewal	\$100.00	TCA 57-5-104(b)(1)	
9	Beer Civil Penalty - sale to minors	Not to exceed	TCA 57-5-108 (2)(a) \$1000.00 each offense if a Responsible Vendor	
10	Beer Civil Penalty - sale to minors	Not to exceed	TCA 57-5-108 (2)(b) \$2500.00 each offense if not a Responsible Vendor	
11	Beer Civil Penalty - any other offense	Not to exceed	TCA 57-5-108-(2)(b) \$1000.00 each offense	
12	Liquor			
	Intoxicating Liquor License - Package and			
13	Wine in Grocery Stores	\$250.00		
14	Inspection Fee - Liquor	5%	TCA 57-3-503(a)	
	Failure to collect, report, and/or pay			
15	Inspection fee - penalty	10% of the fee due	TCA 57-3-503(b)	
16	Renewal of Liquor License	Same as paid to TN ABC TCA 57-4-301		
17				
18	Nonpayment of Check	\$20.00	TCA 9-1-109	
19	Nonpayment of Check/Handling	\$30.00	TCA 47-29-102	
20	Notary Fee	\$5.00		

Miscellaneous
FY 2021/2022

21	Utility Fees					
22	Reconnect during business hours			\$50.00		
23	After Hours Service Call			\$100.00		
24	Reconnect fee - if bill not paid by 8:30am morning after services are reestablished			\$25.00		
25	Nonrefundable User Fee			\$25.00		
26	Transfer			\$25.00		
27	Taxi Cabs					
28	Taxicab License & Permit			\$150.00		
29	Taxicab License & Permit Renewal			\$100.00		
30	Transient Vendor Permits					
31	Permit Application & Renewal			\$50.00 for each 14 day period	TCA 67-4-710	
32	Permit Surety Bond			\$2,500.00		
33	SOB					
34	Sexually Oriented Business Permit			\$100.00		
35	SOB Injunction Fee			\$500.00		
36	SOB Annual Permit Fee			\$850.00		
37	SOB Permit Transfer Fee			20%		
38	SOB Employee License			\$25.00		
39	SOB Employee Annual Renewal			\$25.00		
40						
41						
42						
43						

Natural Gas Service
 FY 2021/2022

1	Description							Fee
2	Deposit							
3	Industrial and Large Commercial							2X est use
4	Small Commercial							\$200.00
5	Residential							\$200.00
6	Tap Fee							
7	First 100 Feet - Minimum Fee							\$250.00
8	Plus Next 300 Feet							2.00 per ft
9	Plus above 401 Feet							1.00 per ft
10								
11	Permit Fee							\$10.00
12	Inspection Fee							\$10.00
13	Outlet Fee - per outlet							\$7.50
14	Surcharge to be collected - bill unpaid by certain time							5%
15	Meter turned off - service charge to turn on (seasonal							\$25.00
16	Gas Rate							per 100 cf
17	Lge. Comm (Inside)							\$0.999 cf
18	Resid. (Inside)							\$2.009 cf
19	Comm. (Inside)							\$1.02 cf
20	Industrial/Demand							\$0.921 cf
21	Resid. (Outside)							\$2.08 cf
22	Comm. (Outside)							\$1.053 cf
23	Industrial Transportation Fee							\$0.66
24	Rate: Cost of Gas based on purchased gas adjustment ordinance # 1671 for each user classification							

Parks Rec
FY 2021/2022

1	Description	Season Oct.- April	SportsPlex or Pool Only	SportsPlex or Pool Only	Water & Weights	Water & Weights
3		Annual	Annual	Monthly	Annual	Monthly
4	Single Resident	\$100.00	\$200.00	\$25.00	\$250.00	\$30.00
5	Family Resident	\$150.00	\$250.00	\$30.00	\$325.00	\$35.00
6	Single Non-Resident	\$150.00	\$250.00	\$30.00	\$325.00	\$35.00
7	Family Non-Resident	\$200.00	\$300.00	\$35.00	\$400.00	\$45.00
8	Senior (55 & Over)	\$75.00	\$125.00	\$15.00	\$155.00	\$20.00
9	Special Needs Adults	\$75.00	\$125.00	\$15.00	\$155.00	\$20.00
10	Corporate Rate	\$100.00	\$150.00	\$20.00	\$200.00	\$25.00
11	Corporate Family	\$150.00	\$225.00	\$25.00	\$275.00	\$30.00
12	City Employee Single	\$90.00	\$125.00	N/A	\$150.00	N/A
13	City Employee Family	\$125.00	\$200.00	N/A	\$250.00	N/A
14	Students (College ID Required)	\$75.00	\$125.00	\$15.00	\$155.00	\$20.00
15	Military/Fire/Police/Teacher-Single	\$100.00	\$150.00	\$20.00	\$200.00	\$25.00
16	Military/Fire/Police/Teacher-Family	\$150.00	\$225.00	\$25.00	\$275.00	\$30.00
17	Guest Fee	\$7.00				

Parks Rec
FY 2021/2022

									Military Discount
18	Kids Summer Pass ages 8-17							Starts the day school lets out ends day school starts back	\$54.00
19	2 or more at the same addressed home				\$60.00				\$81.00
20					\$90.00				
	Swim Lessons: 1st Session 2nd Session 3rd Session							\$100(3)perfamily	
21	4 or more Sessions				\$50 Siblings				
22									
23	Pool Admission -Non-member				\$7.00				\$6.00
24	Pool Party				\$150.00 for 2 hours; \$25.00 per additional hour \$45.00 deposit includes lifeguard				\$135.00
25									
26	Race Timing System				\$750.00				\$675.00
27									
28	Pavilion Usage/Pole Barn				\$50.00 4 hours or less; \$20.00 per hour after 4 hours				\$45.00
29	Turf (field drying material)				\$20.00 per bag				
30	Parks & Recs Employees & Contractors				\$25.00 per hour per employee between games only				
31	Ballfield Rentals (Practice)				Time Slot for a rental - One and a half ours (90 minutes)				
32	Park Bench Dedications								
33	Park Bench New Only				\$1,000.00				
34	Park Bench Plaque				\$350.00				

Parks Rec
FY 2021/2022

Resident Status		Sportplex Studio	Riding Areana	Fairgrounds	
35 Resident			\$250 for 6 hours, \$25 each additional hour	\$250 for 6 hours, \$25 each additional hour	
36 Non-Resident		\$20 per hour	\$300 for 6 hours, \$25 per additional hour	\$300 for 6 hours, \$25 per additional hour	
37 Deposit		N/A	\$100 non refundable	\$100 non refundable	
39					
40 Resident Status	Baltzer Field Soccer/Lacrosse	Sports Complex	Baltzer Field - Baseball Diamond	Frazier Park Football Fields	Frazier Park Softball Field
41 Resident	\$130 per field	\$65 per field	\$65 per field	\$100 Per field	\$65 Per field
42 Non-Resident	\$150 per field	\$70 per field	\$70 per field	\$125 per field	\$80 per field
43 Deposit	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
44 2nd Day Field Prep	N/A	\$40 per field	\$40 per field	\$50 per field , per game.	\$40 per field
45 Maintenance Fee	\$30 per field, per game	\$5 per field, per game	\$5 per field, per game	\$30 per field , per game.	\$5 per field
46					
47 Resident Status	Tennis/Pickleball Courts	Basketball Courts	Racquetball Courts		
48 Resident	N/A	N/A	N/A		
49 Non-Resident	N/A	N/A	N/A		
50 Deposit	\$100.00	\$100.00	\$100.00		
51 Court Set Up Fee	N/A	\$250.00	N/A		
52 Maintenance Fee	\$50 per day	\$50 per day	\$50 per court, per day		
53					

Police Department
 FY 2020/2021

1	Description				Fee		
2							
3	Reports accident/incident		As allowed per TCA 10-7-503				
4							
5	Seized Vehicles						
6	Administrative Fee				\$75.00		
7	Daily Storage Fees				\$40.00		
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							

Solid Waste
FY 2021/2022

1	Description							Fee		
2	Deposit									
3	Industrial and Large Commercial							2X est use		
4	Small Commercial							\$102.00		
5	Residential							\$41.00		
6										
7	Roll Out Cart(s)									
8	Commercial - once a week pick up per cart							\$29.00		
9	Residential - once a week pick up 1st cart and curbside							\$21.00		
10	Residential - once a week pick up - each additional cart							\$12.00		
11	Dumpster(s)									
12	Volume				Collection					
13	2 Cu Yd Container				1X week			\$102.00		
14					2X week			\$170.00		
15					3X week			\$233.00		
16					4X week			\$305.00		
17					5X week			\$380.00		
18	Extra Pick Up							\$43.00		
19	4 Cu Yd Container				1X week			\$128.00		
20					2X week			\$211.00		
21					3X week			\$297.00		
22					4X week			\$385.00		
23					5X week			\$462.00		
24	Extra Pick Up							\$54.00		

Solid Waste
FY 2021/2022

25	6 Cu Yd Container	1X week							\$153.00											
26		2X week							\$263.00											
27		3X week							\$357.00											
28		4X week							\$462.00											
29	6 Cu Yd Container	5X week							\$555.00											
30	Extra Pick Up								\$75.00											
31	8 cu Yd Container	1X week							\$178.00											
32		2X week							\$297.00											
33		3X week							\$422.00											
34		4X week							\$532.00											
35		5X week							\$677.00											
36	Extra Pick Up								\$97.00											
38	Lock Fee All Container Cizes								\$12.00											
39																				
40	Shared Dumpster(s)																			
41	Assembly - Resturants, Fast Food, Theaters																			
42	Large								\$244.00											
43	Medium								\$174.00											
44	Small								\$140.00											
45	Business - Law Office, Insurance Office																			
46	Large								\$105.00											
47	Medium								\$36.00											
48	Small								\$29.00											

Solid Waste
FY 2021/2022

49	Mercantile - Retail Stores									
50	Large				\$147.00					
51	Medium				\$105.00					
52	Small				\$36.00					
53										
54	Min Shared Dumpster				\$36.00					
55										
56	Surcharge to be collected - bill not paid by certain time				5%					
57										
58	Curbside Pick Up									
59	Commercial									
60	Knuckle Boom - Full Load				\$200.00					
61	Knuckle Boom - Less than Full Load				\$100.00					
62	Trash Train				\$40.00					
63										
64	Residential									
65	Change of Occupancy				\$100.00					
66	Trash Train								20.00 a day or dump	
67	Bulk Items								10.00 a pick up	
68										
69										
70										
71										
72										

Special Events
 FY 2021/2022

1	Description	Fee							
2									
3	Application	Free							
4	Stage Rental	\$1,000.00							
5	Fire Extinguisher Usage	\$250.00 Refundable Deposit/if not usage							
6	Fire Department Employees	\$30.00 per hour/per person							
7	Parks & Recreation Employees	\$25.00 per hour/per person							
8	Police Department Employees	\$30.00 per hour/per person							
9	**Public Works Employees	\$27.00 per hour per person							
10									
11									
12	**CPW equipment or vehicle usage will be charged per current State rate(s)								
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									

Water Service
FY 2021/2022

1	Description					Fee		
2								
3	Deposits							
4	Industrial & Large Commercial					2X est use		
5	Small Commercial					\$100.00		
6	Residential					\$80.00		
7								
8	Tap Fees Inside & Outside City Limits							
9	3/4 - 1"					\$500.00		
10	Over 1"					cost plus 10%		
11	Secondary Meter (Lawn Meter)					\$500.00		
12								
13	Surcharge to be collected - bill not paid by certain time					5%		
14								
15	Permit Fee					\$10.00		
16	Inspection Fee					\$10.00		
17	Outlet Fee - per outlet					\$7.50		
18	Backflow Protective Devices Initial inspection					\$50.00		
19	Backflow Protective Devices Annual inspection					Owner responsible for this inspection		
20	Fire Hydrant					actual cost + 10%		
21	Fire Hydrant Water Meter Deposit					\$500.00		
22	Minimum bill - 3" meter					\$205.67		
23								
24	Secondary meter turned off - service charge to turn on					\$25.00		

Water Service
FY 2021/2022

25	Description																					
26	Rates																					
27	Inside City Limits - Minimum per Meter Size																					
28	5/8 inch																					\$9.47
29	3/4 inch																					\$13.01
30	1 inch																					\$26.66
31	1-1/2 inch																					\$50.78
32	2 inch																					\$82.19
33	3 inch																					\$135.21
34	4 inch																					\$169.03
35	6 inch																					\$241.42
36	8 inch																					\$482.82
37	per thousand gallons																					
38	First 2,000																					\$4.75
39	Next 8,000																					\$3.23
40	Next 40,000																					\$3.05
41	Next 50,000																					\$2.54
42	Next 100,000																					\$2.43
43																						
44																						
45																						
46																						
47																						
48																						

Water Service
FY 2021/2022

49	Description													
50	Rates													
51	Outside City Limits - Minimum per meter size													
52	5/8 inch								\$14.27					
53	3/4 inch								\$24.22					
54	1 inch								\$36.24					
55	1-1/2 inch								\$72.49					
56	2 inch								\$120.75					
57	3 inch								\$193.17					
58	4 inch								\$241.42					
59	6 inch								\$362.15					
60	8 inch								\$724.24					
61	per thousand gallons													
62	First 3,000								\$4.75					
63	Next 7,000								\$4.12					
64	Next 10,000								\$3.78					
65	Next 20,000								\$2.70					
66														
67														
68														
69														
70														
71														
72														

