

MINUTES
OF
PUTNAM COUNTY COMMISSION
AUGUST 20, 2007
THE BUDGET
THE APPROPRIATION RESOLUTION
THE TAX RATE RESOLUTION
OF
PUTNAM COUNTY, TENNESSEE
FOR
FISCAL YEAR
JULY 1, 2007 TO JUNE 30, 2008

STATE OF TENNESSEE

COUNTY OF PUTNAM

BE IT REMEMBERED: that a regular meeting of the Putnam County Board of Commissioners was held.

There were present and presiding the Chairman Bill Walker and County Clerk, Wayne Nabors.

The Sheriff, David Andrews, called the meeting to order.

The Chairman recognized Commissioner Mike Atwood for the invocation.

The Chairman recognized Commission Ron Chaffin for the Pledge to the Flag of the United States of America.

The Chairman asked the Commissioners to signify their presence at the meeting and the following Commissioners were present:

PRESENT

David Randolph	Mike Medley
Larry Epps	Joe Trobaugh
Bob Duncan	Eris Bryant
Jim Martin	Sue Neal
Jerry Ford	Dale Moss
Scott McCanless	Greg Rector
Andy Honeycutt	Kevin Maynard
Marson McCormick	Gene Mullins
Johnnie Wheeler	Jere Mason
Anna Ruth Burroughs	Bill Walker
Reggie Shanks	Mike Atwood
Joel Cowan	Ron Chaffin

The Clerk announced that twenty-four (24) were present and zero (0) absent. Therefore, the Chairman declared a quorum.

MOTION RE: APPROVE AGENDA

Commissioner Jim Martin moved and Commissioner Bob Duncan seconded to approve the agenda for the August 20, 2007 meeting of the Putnam County Board of Commissioners.

(SEE ATTACHED)

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AGENDA

PUTNAM COUNTY BOARD OF COMMISSIONERS

Regular Monthly Session
Monday, August 20, 2007 6:00 PM

Presiding: Honorable Bill Walker
Commission Chairman

1. Call to Order - Sheriff David Andrews
2. Invocation *District 12*
3. Pledge to the Flag of the United States of America *District 12*
4. Roll Call - County Clerk Wayne Nabors
5. Approval of the Agenda
6. Approval of the Minutes of Previous Meeting
(Regular Session & Special Called)
7. Unfinished Business and Action Thereon by the Board
 - A. Report of Standing Committees
 1. Planning Committee
 2. Fiscal Review Committee
 3. Nominating Committee
 - B. Report of Special Committees
 1. Report by Rules Committee - Awards
 - C. Other Unfinished Business
8. Quarterly Reports and Action Thereon by the Board
 - A. Road Fund - Billy Joe Lamb, Road Supervisor
 - B. School Funds - Dr. Kathleen Airhart, Director of Schools
 - C. County General Fund, Debt Service Fund, and Solid Waste Sanitation Fund,
and Self Insurance Fund - Kim Blaylock, County Executive
9. New Business and Action Thereon by the Board
 - A. Report of Standing Committees
 1. Planning Committee
 - a. Recommends approval to transfer the following vehicle from the Sheriff's
Department to the Monterey Police Department:
2000 Ford Crown Victoria
VIN # VIN2FAFP71W8YX115594

2. Fiscal Review Committee

- a. Recommends approval of the Resolution Authorizing the Issuance of General Obligation School Bonds in the amount not to exceed \$57,700,000.

3. Nominating Committee

- a. Recommends that Delores Talkington and Thomas Derricks be reappointed as Judicial Commissioners for 2 year terms to expire August 2009.

B. Report of Special Committees

- 1. Consideration of the Putnam County Fiscal Year 2007-2008 County Budget
- 2. Presentations by the Awards Committee

C. Resolutions

D. Election of Notaries

E. Other New Business

- 1. Ratification of County Executive's appointments to the Records Committee as follows:

Commissioner Greg Rector
Judge David Patterson
Genealogist Dale Welch

10. Announcements and Statements

11. Adjourn

Information Only

Kim Blaylock's appointments to the Committee
to Study Property Tax Freeze for the Elderly:

(Subcommittee of Fiscal Review)

Johnnie Wheeler	Sue Neal
Greg Rector	Gail Glover
Bob Duncan	Rhonda Chaffin
Bill Walker	

The Chairman asked for questions on the motion. There were none.

The Chairman asked for a voice vote on the motion to approve the agenda for the August 20, 2007 meeting of the Putnam County Board of Commissioners. The motion carried.

MOTION RE: APPROVE MINUTES

Commissioner Bob Duncan moved and Commissioner Johnnie Wheeler seconded to approve the minutes of the July 16, 2007 regular meeting and the July 30, 2007 special called meeting of the Putnam County Board of Commissioners.

The Chairman asked for questions on the motion. There were none.

The Chairman asked for a voice vote on the motion to approve the minutes of the July 16, 2007 regular meeting and the July 30, 2007 special meeting of the Putnam County Board of Commissioners. The motion carried.

UNFINISHED BUSINESS AND ACTION THEREON BY THE BOARD

REPORT OF STANDING COMMITTEES

PLANNING COMMITTEE: No unfinished business

FISCAL REVIEW COMMITTEE: No unfinished business

NOMINATING COMMITTEE: No unfinished business

REPORT OF SPECIAL COMMITTEES

MOTION RE: MOVE AWARDS TO 5:45 BEFORE THE COMMISSION MEETING TO START AT 6:00

Commissioner Bob Duncan moved and Commissioner Kevin Maynard seconded to move awards to 5:45 before the commission meeting to start at 6:00

MOTION RE: SEND BACK TO RULES COMMITTEE

Commissioner Johnnie Wheeler moved and Commissioner Anna Ruth Burroughs seconded to send back to the Rules Committee the issue of the time in which the awards should be presented.

The Chairman asked for a voice vote on the motion to send this issue back to the Rules Committee. The motion failed.

The Chairman asked the Commissioners to vote on the motion to move awards to 5:45 before the Commission meeting at 6:00 and the Commissioners voted as follows:

FOR

Bob Duncan
Jim Martin
Scott McCanless
Reggie Shanks
Joel Cowan
Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

David Randolph
Jerry Ford
Andy Honeycutt
Marson McCormick
Johnnie Wheeler
Anna Ruth Burroughs

ABSTAIN

Larry Epps

The Clerk announced that seventeen (17) voted for, six (6) voted against, and one (1) abstained.

The Chairman announced that the motion carried.

The Commission presented Jr. and Glenda Bumbalough with the Citizenship Award.

Janice Brown was presented with the Citizen of the Month Award.

Ted Blesmer of the Solid Waste Department was presented the Employee of the Month Award.

The Putnam County Fair Board was presented the Group Award.

David Conner, County Commission State Association Director spoke to the Commission.

OTHER UNFINISHED BUSINESS

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QUARTERLY REPORTS AND ACTION THEREON BY THE BOARD

MOTION RE: APPROVE QUARTERLY REPORTS FOR THE ROAD FUND

Commissioner Jere Mason moved and Commissioner Mike Medley seconded to approve Quarterly Reports to the Road Fund.

(SEE ATTACHED)

**PUTNAM COUNTY HIGHWAY DEPARTMENT
QUARTERLY REPORT FOR APRIL, MAY, JUNE, 2007**

ROAD FUND 2006-2007

REVENUE:

<u>REVENUE CODE NUMBERS</u>	<u>ESTIMATED</u>	<u>1ST. QUARTER</u>	<u>2ND. QUARTER</u>	<u>3RD. QUARTER</u>	<u>4TH. QUARTER</u>	<u>TOTAL REVENUE</u>	<u>UNREALIZED</u>
40000.110 - 43000.320 LOCAL TAXES	1,306,740	13,504	490,639	654,994	138,189	1,297,326	9,414
44000.130 - 44000.990 OTHER LOCAL	3,000	696	734	3,174	4,235	8,839	-5,839
46000.410 - 46000.930 STATE REVENUE	2,672,125	342,188	685,633	511,945	646,928	2,186,694	485,431
47000.100 - 47000.142 OTHER GOVT	0	0	0	0	0	0	0
TOTAL REVENUE	3,981,865	356,388	1,177,006	1,170,113	789,352	3,492,859	489,006
FUND BALANCE 7-01-06	1,115,298						
EXCESS REVENUE 06-07	234,157						
FUND BALANCE 6-30-07	1,349,455						

EXPENDITURES:

<u>EXPENDITURES CODE NUMBERS</u>	<u>ESTIMATED</u>	<u>1ST. QUARTER</u>	<u>2ND. QUARTER</u>	<u>3RD. QUARTER</u>	<u>4TH. QUARTER</u>	<u>TL EXPENDITURES</u>	<u>UNENCUMBERED</u>
61000 ADMINISTRATION	260,079	69,862	58,486	65,140	61,973	255,461	4,618
62000 ROAD CONST. & MAINT.	2,375,102	716,894	470,250	250,706	757,795	2,195,645	179,457
63100 OPER. & MAINT. OF EQUIP.	325,263	74,534	51,680	51,723	90,289	268,226	57,037
65000 OTHER CHARGES	186,161	116,078	27,456	27,095	9,449	180,078	6,083
68000 CAPITAL OUTLAY	<u>997,720</u>	<u>0</u>	<u>176,214</u>	<u>72,362</u>	<u>110,716</u>	<u>359,292</u>	<u>638,428</u>
TOTAL EXPENDITURES	4,144,325	977,368	784,086	467,026	1,030,222	3,258,702	885,623

The Chairman asked for questions on the motion. There were none.

The Chairman asked for a voice vote on the motion to approve Quarterly Reports for the Road Fund. The motion carried.

MOTION RE: APPROVE QUARTERLY REPORTS FOR THE SCHOOL FUND

Commissioner Kevin Maynard moved and Commissioner Jim Martin seconded to approve Quarterly Reports for the School Fund.

(SEE ATTACHED)

**PUTNAM COUNTY BOARD OF EDUCATION
GENERAL PURPOSE SCHOOL FUND
QUARTERLY REPORT FOR THE QUARTER ENDING JUNE 2007**

Revenues:	<u>2006-2007 Budget</u>	<u>Actual Revenues Jul-Sept 2006</u>	<u>Actual Revenues Oct-Dec 2006</u>	<u>Actual Revenues Jan-Mar 2007</u>	<u>Actual Revenues Apr-Jun 2007</u>	<u>Total Revenues Year to Date</u>
40000 Local Revenue	25,888,884	3,792,131	6,896,750	10,032,546	5,347,380	26,068,807
41000 License Permits	6,000	1,577	1,425	1,216	1,549	5,767
43000 Current Services	270,898	41,646	75,446	36,539	116,007	269,638
44000 Other Local Revenue	279,761	2,767	5,493	11,054	237,577	256,891
46500 State of Tennessee	32,608,583	6,381,022	9,884,276	9,493,639	6,930,190	32,689,126
46800 Other State Revenues	115,000	30,900	30,050	33,982	34,417	129,349
46980 Other State Grants	2,189,340	87,583	556,950	459,208	903,656	2,007,397
47100 Federal Thru State	718,936	12,270	84,688	80,269	318,404	495,631
49000 Other Sources	825,730	100,421	141,123	183,610	303,422	728,575
	<u><u>62,903,133</u></u>	<u><u>10,450,317</u></u>	<u><u>17,676,200</u></u>	<u><u>20,332,062</u></u>	<u><u>14,192,601</u></u>	<u><u>62,651,180</u></u>

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**PUTNAM COUNTY BOARD OF EDUCATION
GENERAL PURPOSE SCHOOL FUND
QUARTERLY REPORT FOR THE QUARTER ENDING JUNE 2007**

Expenditures:	2006-2007 Budget	Actual Expenditures Jul-Sept 2006	Actual Expenditures Oct-Dec 2006	Actual Expenditures Jan-Mar 2007	Actual Expenditures Apr-Jun 2007	Total Expenditures Year to Date
71100 Regular Education	31,120,753	6,267,410	7,321,983	7,451,305	9,741,396	30,782,095
71150 Alternative Education	403,597	65,846	88,883	122,536	122,501	399,766
71200 Special Education	5,505,331	958,989	1,312,501	1,395,162	1,828,290	5,494,942
71300 Vocational Education	1,083,719	184,765	269,614	270,133	354,517	1,079,029
71600 Adult Education	158,855	38,053	33,793	28,515	30,795	131,156
72110 Attendance	92,663	21,378	22,046	23,701	23,405	90,530
72120 Health Services	629,203	112,359	143,941	173,715	197,904	627,919
72130 Other Student Services	1,810,342	292,166	382,680	395,104	713,667	1,783,617
72210 Regular Ed. Support	1,842,603	357,001	414,042	522,653	523,690	1,817,386
72215 Alternative Ed. Support	174,889	15,996	24,053	67,433	66,551	174,032
72220 Special Ed. Support	563,022	150,516	159,064	131,479	116,590	557,649
72230 Vocational Ed. Support	107,137	24,745	26,655	23,320	30,996	105,716
72260 Adult Ed. Support	130,556	39,892	28,204	28,392	28,681	125,170
72310 Board of Education	1,480,097	205,471	848,200	267,343	156,014	1,477,028
72320 Office of the Director	505,497	121,331	85,643	140,006	152,933	499,913
72410 Office of Principal	3,682,912	697,712	888,860	871,455	1,177,697	3,635,724
72510 Fiscal Services	431,042	125,795	102,226	104,783	90,501	423,305
72610 Operation of Plant	5,587,126	2,130,105	1,080,074	1,345,767	1,014,458	5,570,403
72620 Maintenance of Plant	1,907,712	551,109	360,398	403,815	589,134	1,904,456
72710 Transportation	2,206,254	377,680	476,870	687,300	614,744	2,156,594
72810 Central & Other Support	830,495	181,992	158,746	153,768	326,220	820,726
73100 Food Services	177,883	38,869	42,898	45,942	49,612	177,321
73300 Community Services	1,122,319	71,186	88,045	311,398	651,582	1,122,211
73300 Early Childhood Education	1,349,123	237,887	340,341	317,732	439,711	1,335,671
91300 Education Capital Projects	0	0	0	0	0	0
99100 Operating Transfers	0	0	0	0	0	0
TOTAL	<u>62,903,132</u>	<u>13,268,254</u>	<u>14,699,758</u>	<u>15,282,758</u>	<u>19,041,589</u>	<u>62,292,360</u>

**PUTNAM COUNTY BOARD OF EDUCATION
GENERAL PURPOSE SCHOOL FUND
QUARTERLY REPORT FOR THE QUARTER ENDING JUNE 2007**

Revenues:	2006-2007 Budget	Actual Revenues Jul-Sept 2006	Actual Revenues Oct-Dec 2006	Actual Revenues Jan-Mar 2007	Actual Revenues Apr-Jun 2007	Total Revenues Year to Date
40000 Local Revenue	25,888,884	3,792,131	6,896,750	10,032,546	5,347,380	26,068,807
41000 License Permits	6,000	1,577	1,425	1,216	1,549	5,767
43000 Current Services	270,898	41,646	75,446	36,539	116,007	269,638
44000 Other Local Revenue	279,761	2,767	5,493	11,054	237,577	256,891
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46800 Other State Revenues	115,000	30,900	30,050	33,982	34,417	129,349
46980 Other State Grants	2,189,340	87,583	556,950	459,208	903,656	2,007,397
47100 Federal Thru State	718,936	12,270	84,688	80,269	318,404	495,631
49000 Other Sources	825,730	100,421	141,123	183,610	303,422	728,575
	<u>62,903,133</u>	<u>10,450,317</u>	<u>17,676,200</u>	<u>20,332,062</u>	<u>14,192,601</u>	<u>62,651,180</u>

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**PUTNAM COUNTY BOARD OF EDUCATION
GENERAL PURPOSE SCHOOL FUND
QUARTERLY REPORT FOR THE QUARTER ENDING JUNE 2007**

Expenditures:	2006-2007 Budget	Actual Expenditures Jul-Sept 2006	Actual Expenditures Oct-Dec 2006	Actual Expenditures Jan-Mar 2007	Actual Expenditures Apr-Jun 2007	Total Expenditures Year to Date
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71200 Special Education	5,505,331	958,989	1,312,501	1,395,162	1,828,290	5,494,942
71300 Vocational Education	1,083,719	184,765	269,614	270,133	354,517	1,079,029
71600 Adult Education	158,855	38,053	33,793	28,515	30,795	131,156
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72220 Special Ed. Support	563,022	150,516	159,064	131,479	116,590	557,649
72230 Vocational Ed. Support	107,137	24,745	26,655	23,320	30,996	105,716
72260 Adult Ed. Support	130,556	39,892	28,204	28,392	28,681	125,170
72310 Board of Education	1,480,097	205,471	848,200	267,343	156,014	1,477,028
72320 Office of the Director	505,497	121,331	85,643	140,006	152,933	499,913
72410 Office of Principal	3,682,912	697,712	888,860	871,455	1,177,697	3,635,724
72510 Fiscal Services	431,042	125,795	102,226	104,783	90,501	423,305
72610 Operation of Plant	5,587,126	2,130,105	1,080,074	1,345,767	1,014,458	5,570,403
72620 Maintenance of Plant	1,907,712	551,109	360,398	403,815	589,134	1,904,456
72710 Transportation	2,206,254	377,680	476,870	687,300	614,744	2,156,594
72810 Central & Other Support	830,495	181,992	158,746	153,768	326,220	820,726
73100 Food Services	177,883	38,869	42,898	45,942	49,612	177,321
73300 Community Services	1,122,319	71,186	88,045	311,398	651,582	1,122,211
73300 Early Childhood Education	1,349,123	237,887	340,341	317,732	439,711	1,335,671
91300 Education Capital Projects	0	0	0	0	0	0
99100 Operating Transfers	0	0	0	0	0	0
TOTAL	<u>62,903,132</u>	<u>13,268,254</u>	<u>14,699,758</u>	<u>15,282,758</u>	<u>19,041,589</u>	<u>62,292,360</u>

The Chairman asked for questions on the motion. There were none.

The Chairman asked for a voice vote on the motion to approve the Quarterly Reports for the School Fund. The motion carried.

MOTION RE: APPROVE QUARTERLY REPORTS FOR COUNTY GENERAL FUND, DEBT SERVICE FUND, SOLID WASTE SANITATION FUND, AND SELF INSURANCE FUND

Commissioner Bob Duncan moved and Commissioner Johnnie Wheeler seconded to approve Quarterly Reports to the County General Fund, Debt Service Fund, Solid Waste Sanitation Fund, and Self Insurance Fund.

(SEE ATTACHED)

COUNTY GENERAL BUDGET - 2006-2007
Statement of Revenues and Expenditures
Period Ending June 30, 2007

REVENUES:

		<u>TOTAL ESTIMATED</u>	<u>REC'D THRU 6-30-2007</u>	<u>BALANCE</u>
40000	Local Taxes	10,157,997.00	10,412,126.00	(254,129.00)
41000	Licenses and Permits	313,500.00	366,428.12	(54,928.12)
42000	Fines, Forfeitures and Penalties	533,000.00	609,773.49	(76,773.49)
43000	Charges for Current Service	2,206,973.00	2,425,898.17	(218,925.17)
44000	Other Local Revenue	1,985,329.00	1,702,701.24	282,627.76
45000	Fees Received from County Officials	3,483,192.00	3,888,229.19	(405,037.19)
46000	State of Tennessee	2,984,969.00	2,627,662.42	357,306.58
47000	Federal Government	987,512.00	1,619,069.57	(631,557.57)
48000	Other Governments and Citizens Groups	639,250.00	640,535.36	(1,285.36)
49000	Other Sources (Note Proceeds)	<u>1,890,051.00</u>	<u>140,051.00</u>	<u>1,750,000.00</u>
TOTAL REVENUES		25,181,773.00	24,434,474.56	747,298.44
Fund Balance June 30, 2006		5,076,833.00		

EXPENDITURES:

		<u>TOTAL ESTIMATED</u>	<u>PAID THROUGH 6-30--2007</u>	<u>BALANCE</u>
51000	General Administration	3,610,751.00	3,462,303.61	148,447.39
52000	Finance	1,805,675.00	1,749,754.57	55,920.43
53000	Administration of Justice	2,148,404.00	2,090,810.91	57,593.09
54000	Public Safety	8,868,767.00	8,661,372.68	207,394.32
55000	Public Health & Welfare	5,539,988.00	5,342,380.92	197,607.08
56000	Social, Cultural & Recreational Services	1,400,916.00	1,238,283.90	162,632.10
57000	Agriculture & Natural Resources	186,956.00	186,826.91	129.09
58000	Other General Government	3,055,532.00	1,216,576.55	1,838,955.45
99000	Transfers Out	<u>229,444.00</u>	<u>0.00</u>	<u>229,444.00</u>
TOTAL EXPENDITURES		26,846,433.00	23,948,310.05	2,898,122.95

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DEBT SERVICE BUDGET - 2006-2007
Statement of Revenues and Expenditures
Period Ending June 30, 2007

REVENUES:

		<u>TOTAL ESTIMATED</u>	<u>REC'D THRU 6-30--2007</u>	<u>BALANCE</u>
40000	Local Taxes	8,400,056.00	8,940,184.92	(540,128.92)
44000	Other Local Revenues	440,051.00	1,098,048.92	(657,997.92)
49000	Operating Transfers	<u>729,444.00</u>	<u>555,555.56</u>	<u>173,888.44</u>
TOTAL REVENUES		<u>9,569,551.00</u>	<u>10,593,789.40</u>	<u>(1,024,238.40)</u>
Fund Balance - June 30, 2006		16,247,409.00		

EXPENDITURES:

		<u>TOTAL ESTIMATED</u>	<u>PAID THRU 6-30-2007</u>	<u>BALANCE</u>
82000	Education Debt	8,367,415.00	8,320,333.28	47,081.72
99100	Transfers Out	<u>6,390,051.00</u>	<u>5,140,051.00</u>	<u>1,250,000.00</u>
TOTAL EXPENDITURES		<u>14,757,466.00</u>	<u>13,460,384.28</u>	<u>1,297,081.72</u>

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SOLID WASTE/SANITATION BUDGET - 2006-2007
Statement of Revenues and Expenditures
Period Ending June 30, 2007

REVENUES:

	<u>TOTAL ESTIMATED</u>	<u>REC'D THRU 6-30-2007</u>	<u>BALANCE</u>
40000			
43000			
44000			
46000			
	Local Taxes	2,475,560.00	
	Charges for Current Service	670,000.00	
	Other Local Revenues	251,771.00	
	State of Tennessee	<u>20,000.00</u>	
		2,512,407.01	(36,847.01)
		717,241.28	(47,241.28)
		360,843.54	(109,072.54)
		<u>42,273.30</u>	<u>(22,273.30)</u>
TOTAL REVENUES	3,417,331.00	3,632,765.13	(215,434.13)
Fund Balance-June 30, 2006	1,088,299.00		

EXPENDITURES:

	<u>TOTAL ESTIMATED</u>	<u>PAID THROUGH 6-30-2007</u>	<u>BALANCE</u>
55000			
58000			
	Public Health and Welfare	3,698,482.00	
	Other General Government	<u>56,000.00</u>	
		3,412,560.82	285,921.18
		<u>56,649.14</u>	<u>(649.14)</u>
TOTAL EXPENDITURES	3,754,482.00	3,469,209.96	285,272.04

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PUTNAM COUNTY SELF INSURANCE FUND
 FUND BALANCE SUMMARY FOR 2006 - 2007
 As of June 30, 2007

Fund Balance as of March 31, 2006		2,300,635.91
PLUS: Departmental Deposits	2,625.00	
Interest	14,281.88	
	16,906.88	
LESS: Liability Claims	3,782.05	
Work Comp Claims	95,739.32	
Medical Records	0.00	
Claim Adjuster Fees	1,503.29	
Legal Fees	3,087.41	
Court Reporter & Court Costs	0.00	
Insurance	497.00	
Management fee	0.00	
Liability Reserve Increase		
(Decrease) this period	65,000.00	
Work Comp Reserve Increase		
(Decrease) this period	34,678.58	
	204,287.65	
Ending Fund Balance as of June 30, 2007		2,113,255.14

CASH SUMMARY

=====		
Checking account balance as of 06/30/2007	1,774,216.70	
Certificate of Deposit as of 06/30/2007	1,500,000.00	
Work Comp Claim Payment Account 06/30/2007	27,616.48	
Outstanding checks: CK 1802	-330.04	
Ending Cash Balance as of 06/30/2007		3,301,503.14
Less: Open Liability Claim Reserves as of 06/30/2007		-435,000.00
Open Work Comp Claim Reserves as of 06/30/2007		-753,248.00
Ending Fund Balance as of June 30, 2007		2,113,255.14

Number of Open Liability Claims as of June 30, 2007		4
Number of Open Work Comp Claims as of June 30, 2007		46

This report was prepared by BB&T - Legge Insurance on 08/03/2007

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The Chairman asked for questions on the motion. There were none.

The Chairman asked for a voice vote on the motion to approve Quarterly Reports for the County General Fund, Debt Service Fund, Solid Waste Sanitation Fund, and Self Insurance Fund. The motion carried.

NEW BUSINESS AND ACTION THEREON BY THE BOARD

REPORT OF STANDING COMMITTEES

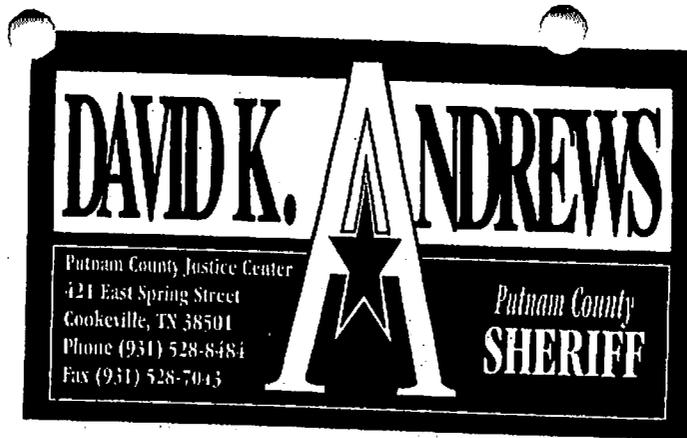
PLANNING COMMITTEE

**MOTION RE: THE PLANNING COMMITTEE RECOMMENDS APPROVAL TO
TRANSFER THE FOLLOWING VEHICLE FROM THE SHERIFF'S DEPARTMENT TO
THE MONTEREY POLICE DEPARTMENT:**

**2000 FORD CROWN VICTORIA
VIN # 2FAFP71W8YX115594**

Commissioner Jere Mason moved and Commissioner Mike Medley seconded to approve to transfer the following vehicle from the Sheriff's Department to the Monterey Police Department: 2000 Ford Crown Victoria Vin # 2FAFP71W8YX115594.

(SEE ATTACHED)



TO: DEBBY FRANCES

FROM: SHERIFF DAVID K. ANDREWS

DATE: 11 JULY 2007

RE: TRANSFER OF VEHICLE

THE PUTNAM COUNTY SHERIFF DEPT WOULD LIKE TO TRANSFER THE FOLLOWING VEHICLE TO THE MONTEREY POLICE DEPT.

2000 FORD CROWN VIC
VIN 2FAFP71W8YX115594

THIS UNIT HAS BENN USED AS A K-9 UNIT AND IS COMING OUT OF SERVICE WITH THE SHERIFF'S DEPT. WE HAVE A REQUEST FROM MONTEREY FOR THIS UNIT FOR THEIR K-9 UNIT. ALL COUNTY EQUIPMENT WILL BE REMOVED BEFORE THE UNIT IS RELEASED TO MONTEREY POLICE DEPT.

The Chairman asked for questions on the motion. There were none.

The Chairman asked for a voice vote on the motion to approve the transfer of the following vehicle from the Sheriff's Department to the Monterey Police Department: 2000 Ford Crown Victoria Vin # 2FAFP71W8YX115594. The motion carried.

FISCAL REVIEW COMMITTEE

MOTION RE: THE FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL OF THE RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION SCHOOL BONDS IN THE AMOUNT NOT TO EXCEED \$57,700,000

Commissioner Bob Duncan moved and Commissioner Jim Martin seconded to approve the Resolution Authorizing the Issuance of General Obligation School Bonds in the amount not to exceed \$57,700,000.

(SEE ATTACHED)

A RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION SCHOOL BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED FIFTY-SEVEN MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$57,700,000) OF PUTNAM COUNTY, TENNESSEE; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS.

WHEREAS, pursuant to Sections 49-3-1001, et seq., inclusive, Tennessee Code Annotated, as amended, counties in Tennessee are authorized through their respective governing bodies to issue and sell bonds of said counties for school purposes; and

WHEREAS, the Board of County Commissioners of the County hereby determines that it is necessary and advisable to issue not to exceed \$57,700,000 in aggregate principal amount of general obligation school bonds, to be issued in one or more emissions, for the purpose of providing funds for (i) acquisition of land and site development for school purposes; (ii) constructing, improving, repairing, renovating and equipping of school buildings and facilities in and for the County; (iii) acquisition of all property, real and personal, appurtenant thereto; (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident to the foregoing; (v) reimbursement to the appropriate fund of the County for prior expenditures for the foregoing costs, if applicable; and (vi) payment of costs incurred in connection with the issuance and sale of the bonds authorized herein; and

WHEREAS, it is the intention of the Board of County Commissioners to adopt this resolution for the purpose of authorizing not to exceed \$57,700,000 in aggregate principal amount of said bonds, providing for the issuance, sale and payment of said bonds, establishing the terms thereof, and the disposition of proceeds therefrom, and providing for the levy of a tax under certain conditions for the payment of principal thereof, premium, if any, and interest thereon.

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

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

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

(a) "Bonds" means the not to exceed \$57,700,000 General Obligation School Bonds of the County, to be dated their date of issuance, and having such series designation or other dated date as shall be determined by the County Executive pursuant to Section 7 hereof;

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

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

(e) "County" means Putnam County, Tennessee;

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

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

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

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

(j) "Projects" mean (i) acquisition of land and site development for school purposes; (ii) constructing, improving, repairing, renovating and equipping of school buildings and facilities in and for the County; (iii) acquisition of all property, real and personal, appurtenant thereto; and (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident to the foregoing; and

(k) "Registration Agent" means the registration and paying agent appointed by the County Executive pursuant to Section 3 hereof, or any successor designated by the Governing Body.

Section 3. Authorization and Terms of the Bonds. (a) For the purpose of providing funds to finance (i) the cost of the Projects and costs incident thereto; (ii) reimbursement to the appropriate fund of the County for prior expenditures for the foregoing costs, if applicable; and (iii) payment of costs incident to the issuance and sale of the Bonds, there is hereby authorized to be issued bonds of the County in the aggregate principal amount of not to exceed \$57,700,000. The Bonds shall be issued in one or more emissions, in fully registered, Book-Entry Form (except as otherwise set forth herein), without coupons, and subject to the adjustments permitted under Section 7, shall be known as "General Obligation School Bonds", shall be dated their date of issuance, and shall have such series designation or other dated date as shall be determined by the County Executive pursuant to Section 7 hereof. The Bonds shall bear interest at a rate or rates not to exceed five and three-quarters percent (5.75%) per annum, payable (subject to the adjustments permitted under Section 7) semi-annually on April 1 and October 1 in each year,

commencing April 1, 2008. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser thereof. Subject to the adjustments permitted pursuant to Section 7 hereof, the Bonds shall mature serially or be subject to mandatory redemption and be payable on April 1 of each year, subject to prior optional redemption as hereinafter provided, either serially or through mandatory redemption, in the years 2009 through 2028, inclusive.

(b) Subject to the adjustments permitted under Section 7 hereof, Bonds maturing April 1, 2008 through April 1, 2017, inclusive, shall mature without option of prior redemption and Bonds maturing April 1, 2018 and thereafter, shall be subject to redemption prior to maturity at the option of the County on April 1, 2017 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.

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

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

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

(c) Pursuant to Section 7 hereof, the County Executive is authorized to sell the Bonds, or any maturities thereof, as term bonds ("Term Bonds") with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the County Executive. In the event any or all the Bonds are sold as Term Bonds, the County shall redeem Term Bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the maturity amounts established pursuant to Section 7 hereof for each redemption date, as such maturity amounts may be adjusted pursuant to Section 7 hereof, at a price of par plus accrued interest thereon to the date of redemption. The Term Bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (b) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against

any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(d) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein.

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

its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

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

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

of the failure of the County to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

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

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

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

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive

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

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

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds, or (2) the County determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, then the County shall discontinue the Book-Entry System with DTC or, upon request of such original purchaser, deliver the Bonds to the original purchaser in the form of fully registered Bonds, as the case may be. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. If the purchaser(s) certifies that it intends to hold the Bonds for its own account and has no present intent to reoffer the Bonds, then the County is not required to utilize the Book-Entry System.

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

BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

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

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

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

Section 4. Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of, premium, if any, and interest on the Bonds, the full faith and credit of the County are hereby irrevocably pledged.

Section 5. Form of Bonds. The Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Bonds are prepared and delivered:

(Form of Face of Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF PUTNAM
GENERAL OBLIGATION SCHOOL BOND,
SERIES _____

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

Registered Owner: CEDE & CO.

Principal Amount:

FOR VALUE RECEIVED, Putnam County, Tennessee (the "County") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth (or upon earlier redemption as set forth herein), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on [April 1, 2008], and semi-annually thereafter on the first day of April and October in each year until this Bond matures or is redeemed. The principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of _____, _____, _____, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any, on] this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued

to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the County and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, maturity amounts, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the County nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the County may discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the County nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds maturing April 1, 2009 through April 1, 2017, inclusive, shall mature without option of prior redemption and Bonds maturing April 1, 2018 and thereafter, shall be subject to redemption prior to maturity at the option of the County on April 1, 2017 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.]

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

- (i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to

be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

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

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

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

with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

Notice of call for redemption[, whether optional or mandatory,] shall be given by the Registration Agent not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined.

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

This Bond is one of a total authorized issue aggregating \$_____ and issued by the County for the purpose of providing funds for (i) acquisition of land and site development for school purposes; (ii) constructing, improving, repairing, renovating and equipping of school buildings and facilities in and for the County; (iii) acquisition of all property, real and personal, appurtenant thereto; (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident to the foregoing; (v) reimbursement to the appropriate fund of the County for prior expenditures for the foregoing costs, if applicable; and (vi) payment of costs incident to the issue of Bonds of which this Bond is one, pursuant to Section 49-3-1001 et seq., Tennessee Code

Annotated, as amended, and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on the twentieth day of August, 2007 (the "Resolution").

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to the Resolution.

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

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

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

PUTNAM COUNTY

BY: _____
County Executive

(SEAL)

ATTESTED:

County Clerk

Transferable and payable at the
principal corporate trust office of: _____

Date of Registration: _____

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

Registration Agent

By: _____
Authorized Officer

(FORM OF ASSIGNMENT)

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

Dated: _____

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

Signature guaranteed:

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

Section 6. Levy of Tax. The County, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the County, in addition to all other taxes authorized by law, sufficient to pay principal of, premium, if any, and interest on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay principal and interest coming due on the Bonds in said year. Principal and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any appropriations from other funds, taxes and revenues of the County to the payment of debt service on the Bonds.

Section 7. Sale of Bonds. (a) The Bonds shall be offered for public sale, as required by law, in one or more emissions, at a price of not less than ninety-nine percent (99%) of par, plus

accrued interest, if any, as a whole or in part from time to time as shall be determined by the County Executive, in consultation with Stephens Inc., Nashville, Tennessee, the County's financial advisor (the "Financial Advisor"). The Bonds, or any emission thereof, shall be sold at public sale by physical delivery of bids or by electronic bidding means of an Internet bidding service as shall be determined by the County Executive, in consultation with the Financial Advisor.

(b) If the Bonds are sold in more than one emission, the County Executive is authorized to cause to be sold in each emission an aggregate principal amount of Bonds less than that authorized herein, so long as the total aggregate principal amount of all emissions issued does not exceed the total aggregate of Bonds authorized to be issued herein.

(c) The County Executive is further authorized:

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

(2) to specify the series designation of the Bonds, or any emission thereof, to a designation;

(3) to change the first interest payment date on the Bonds or any emission thereof to a date other than April 1, 2008, provided that such date is not later than twelve months from the dated date of such emission of Bonds;

(4) to adjust the principal and interest payment dates and determine maturity or mandatory redemption amounts of the Bonds or any emission thereof, provided that (A) the total principal amount of all emissions of the Bonds does not exceed the total amount of Bonds authorized herein, (B) the first maturity date of the Bonds or any emission thereof is a date not earlier than the first day of the month in which the one-year anniversary of the dated date of such emission occurs, and (C) the final maturity date of each emission shall not exceed twenty-one (21) years from the dated date of its emission;

(5) to change the County's optional redemption provisions of the Bonds, provided that the premium amount to be paid on Bonds or any emission thereof does not exceed two percent (2%) of the principal amount thereof;

(6) to sell the Bonds, or any emission thereof, or any maturities thereof as Term Bonds with mandatory redemption requirements as determined by the County Executive, as she shall deem most advantageous to the County; and

(7) to cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company to achieve the purposes set forth herein and to serve the best interests of the County and to enter into agreements with such insurance company with respect to any emission of Bonds to the extent not inconsistent with this Resolution.

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

(e) The County Executive is authorized to award the Bonds, or any emission thereof, in each case to the bidder whose bid results in the lowest true interest cost to the County, provided the rate or rates on the Bonds does not exceed the five and three-quarters percent (5.75%) per annum. The award of the Bonds by the County Executive to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required. The form of the Bond set forth in Section 5 hereof, shall be conformed to reflect any changes made pursuant to this Section 7 hereof.

(f) The County Executive and County Clerk, or either of them, are authorized to cause the Bonds, in book-entry form (except as otherwise permitted herein), to be authenticated and delivered by the Registration Agent to the successful bidder and to execute, publish, and deliver all certificates and documents, including an official statement and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds. The County Executive and County Clerk are hereby authorized to enter into a contract with the Financial Advisor, for financial advisory services in connection with the sale of the Bonds.

Section 8. Disposition of Bond Proceeds. The proceeds of the sale of the Bonds shall be disbursed as follows:

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

(b) the remainder of the proceeds of the sale of the Bonds shall be deposited with a financial institution regulated by the Federal Deposit Insurance Corporation or similar federal agency in a special fund known as the 2007 School Construction Fund, or such other designation as shall be determined by the County Executive, (the "Construction Fund") to be kept separate and apart from all other funds of the County. The County shall disburse funds in the School Construction Fund to pay costs of issuance of the Bonds, including necessary legal, accounting and fiscal expenses, printing, engraving, advertising and similar expenses, administrative and clerical costs, Registration Agent fees, bond insurance premiums, if any, and other necessary miscellaneous expenses incurred in connection with the issuance and sale of the Bonds. The remaining funds in the Construction Fund shall be disbursed solely to pay the costs of the Projects. Money in the Construction Fund shall be secured in the manner prescribed by

applicable statutes relative to the securing of public or trust funds, if any, or, in the absence of such a statute, by a pledge of readily marketable securities having at all times a market value of not less than the amount in said Construction Fund. Money in the Construction Fund shall be expended only for the purposes authorized by this resolution. Any funds remaining in the Construction Fund after completion of the Projects and payment of authorized expenses shall be paid to the County Trustee and shall be used to pay principal of and interest on the Bonds. Moneys in the Construction Fund shall be invested at the direction of the County Trustee in such investments as shall be permitted by applicable law. Earnings from such investments shall be deposited in the Construction Fund to the extent needed to reimburse the Construction Fund for any costs of issuance paid related to the issuance of the Bonds and any remaining earnings from such investments shall be deposited to the County's debt service fund, to the extent permitted by applicable law, subject to any modification by the Governing Body; and

(c) In accordance with state law, the various department heads responsible for the fund or funds receiving and disbursing funds are hereby authorized to amend the budget of the proper fund or funds for the receipt of proceeds from the issuance of the obligations authorized by this resolution including bond and note proceeds, accrued interest, reoffering premium and other receipts from this transaction. The department heads responsible for the fund or funds are further authorized to amend the proper budgets to reflect the appropriations and expenditures of the receipts authorized by this resolution.

Section 9. Official Statement. The County Executive and the County Clerk, or either of them, working with Stephens Inc., Nashville, Tennessee, the County's financial advisor, are hereby authorized and directed to provide for the preparation and distribution, which may include electronic distribution, of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the County Executive and the County Clerk, or either of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The County Executive and the County Clerk, or either of them, shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

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

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

Section 10. Tax Matters. The County recognizes that the purchasers and owners of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excludable from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bonds. In this connection, the County agrees that it shall take no action which may cause the interest on any of said Bonds to be included in gross income for federal income taxation. It is the reasonable expectation of the Governing Body of the County 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, and to this end the said proceeds of the Bonds and other related funds established for the purposes herein set out shall be used and spent expeditiously for the purposes described herein. The Governing Body further covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bonds to the United States government, it will make such payments as and when required by said Section 148(f) and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from becoming taxable. The County Executive and County Clerk, or either of them, are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as either or both shall deem appropriate, and such certifications shall constitute a representation and certification of the County.

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

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

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

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

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

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

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

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

Section 12. Continuing Disclosure. The County 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 County Executive is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the County to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the County to comply with their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 13. Reasonably Expected Economic Life. The "reasonably expected economic life" of the Projects within the meaning of Tennessee applicable law, is greater than twenty-one (21) years.

Section 14. Qualified Tax-Exempt Obligations. The Governing Body hereby designates the Bonds, or any emission thereof, as "qualified tax-exempt obligations", to the extent the Bonds, or any emission thereof, may be so designated, within the meaning of and pursuant to Section 265 of the Internal Revenue Code of 1986, as amended.

Section 15. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

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

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

Adopted and approved this twentieth day of August, 2007.



County Clerk



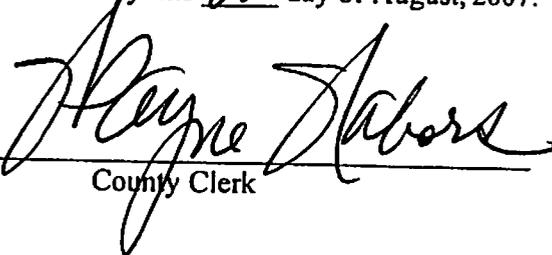
County Executive

STATE OF TENNESSEE)

COUNTY OF PUTNAM)

I, M. Wayne Nabors, certify that I am the duly qualified and acting County Clerk of Putnam County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of August 20, 2007 of the governing body of the County; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to not to exceed \$57,700,000 General Obligation School Bonds of said County.

WITNESS my official signature and seal of said County this 20th day of August, 2007.



County Clerk

(SEAL)

The Board of County Commissioners of Putnam County, Tennessee, met in a regular session on August 20, 2007, at 6:00 p.m., at the Putnam County Courthouse, Cookeville, Tennessee, with Bill Walker, Chairman, presiding.

The following Commissioners were present:

ALL (24) COMMISSIONERS WERE PRESENT

The following Commissioners were absent:

NONE

There were also present Kim B. Blaylock, County Executive and M. Wayne Nabors, County Clerk.

After the meeting was duly called to order, the following resolution was introduced by *BOB DUNCAN*, seconded by *JIM MARTIN* and after due deliberation, was adopted by the following vote:

AYE: *(20)*

NAY: *(4)*

6505069.1

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the Resolution Authorizing the Issuance of General Obligation School Bonds in the amount not to exceed \$57,700,000 and the Commissioners voted as follows:

FOR

David Randolph	Joe Trobaugh
Larry Epps	Eris Bryant
Bob Duncan	Sue Neal
Jim Martin	Dale Moss
Jerry Ford	Greg Rector
Scott McCanless	Kevin Maynard
Marson McCormick	Gene Mullins
Johnnie Wheeler	Bill Walker
Anna Ruth Burroughs	Mike Atwood
Mike Medley	Ron Chaffin

AGAINST

Andy Honeycutt
Reggie Shanks
Joel Cowan
Jere Mason

The Clerk announced that twenty (20) voted for and four (4) voted against.

The Chairman announced that the motion carried.

NOMINATING COMMITTEE

MOTION RE: THE NOMINATING COMMITTEE RECOMMENDS THAT DELORES TALKINGTON AND THOMAS DERRICKS BE REAPPOINTED AS JUDICIAL COMMISSIONERS FOR 2 YEAR TERMS TO EXPIRE AUGUST 2009

Commissioner Larry Epps moved and Commissioner Jere Mason seconded to approve that Delores Talkington and Thomas Derricks be reappointed as Judicial Commissioners for 2 year terms to expire August 2009.

The Chairman asked for questions on the motion. There were none.

The Chairman asked for a voice vote on the motion to approve that Delores Talkington and Thomas Derricks be reappointed as Judicial Commissioners for 2 year terms to expire August 2009. The motion carried.

The Chairman asked the Commissioners to come forward and sign the Direct and Indirect Conflict of Interest Statements.

(SEE ATTACHED)

DIRECT CONFLICT OF INTEREST STATEMENT

" Because I am an employee of Putnam County, I have a conflict of interest in the proposal about to be voted. However, I declare that my argument and my vote answer only to my conscience and to my obligation to my constituents and the citizens this body represents."

Joe A. Trobaugh
Signature
JOE TROBAUGH

WITNESS my hand and official seal this 20th day of

August 20 07.

Payne Tabors
County Clerk



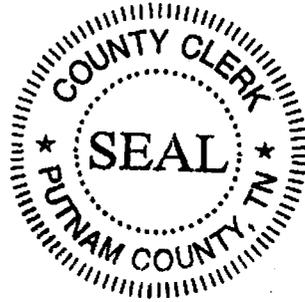
DIRECT CONFLICT OF INTEREST STATEMENT

" Because I am an employee of Putnam County, I have a conflict of interest in the proposal about to be voted. However, I declare that my argument and my vote answer only to my conscience and to my obligation to my constituents and the citizens this body represents."

Sidney Michael Medley
Signature MICHAEL MEDLEY

WITNESS my hand and official seal this 20th day of August 20 07.

Rayne Tabors
County Clerk



DIRECT CONFLICT OF INTEREST STATEMENT

" Because I am an employee of Putnam County, I have a conflict of interest in the proposal about to be voted. However, I declare that my argument and my vote answer only to my conscience and to my obligation to my constituents and the citizens this body represents."

Eris A. Bryant
Signature ERIS BRYANT

WITNESS my hand and official seal this 20th day of August 20 07.

Haylee Labors
County Clerk



DIRECT CONFLICT OF INTEREST STATEMENT

" Because I am an employee of Putnam County, I have a conflict of interest in the proposal about to be voted. However, I declare that my argument and my vote answer only to my conscience and to my obligation to my constituents and the citizens this body represents."

Bill Walker
Signature **BILL WALKER**

WITNESS my hand and official seal this 20th day of August 20 07.

Thayne Abors
County Clerk



DIRECT CONFLICT OF INTEREST STATEMENT

" Because I am an employee of Putnam County, I have a conflict of interest in the proposal about to be voted. However, I declare that my argument and my vote answer only to my conscience and to my obligation to my constituents and the citizens this body represents."

Kevin Maynard
Signature **KEVIN MAYNARD**

WITNESS my hand and official seal this 30th day of August 20 07.

Reyue Jabors
County Clerk



INDIRECT CONFLICT OF INTEREST STATEMENT

" Because I have a relative working for Putnam County, I have a conflict of interest in the proposal about to be voted. However, I declare that my argument and my vote answer only to my conscience and to my obligation to my constituents and the citizens this body represents."

Kevin Maynard
Signature **KEVIN MAYNARD**

WITNESS my hand and official seal this 20th day of August 20 07.

Rayne Hobbs
County Clerk



INDIRECT CONFLICT OF INTEREST STATEMENT

" Because I have a relative working for Putnam County, I have a conflict of interest in the proposal about to be voted. However, I declare that my argument and my vote answer only to my conscience and to my obligation to my constituents and the citizens this body represents."

Marson McCormick
Signature
MARSON McCORMICK

WITNESS my hand and official seal this 20th day of
August 20 07.

Rayne Hobbs
County Clerk



INDIRECT CONFLICT OF INTEREST STATEMENT

" Because I have a relative working for Putnam County, I have a conflict of interest in the proposal about to be voted. However, I declare that my argument and my vote answer only to my conscience and to my obligation to my constituents and the citizens this body represents. "

Joe Trobaugh
Signature
JOE TROBAUGH

WITNESS my hand and official seal this 20th day of August 20 07.

Payne Tabors
County Clerk



INDIRECT CONFLICT OF INTEREST STATEMENT

" Because I have a relative working for Putnam County, I have a conflict of interest in the proposal about to be voted. However, I declare that my argument and my vote answer only to my conscience and to my obligation to my constituents and the citizens this body represents. "



Signature *BOB DUNCAN*

WITNESS my hand and official seal this *30th* day of
August 20 *07*.



County Clerk



Dr. Airhart, Director of Schools, spoke to the Commission on the School Budget.

REPORT OF SPECIAL COMMITTEES

CONSIDERATION OF THE PUTNAM COUNTY FISCAL YEAR 2007-2008 COUNTY BUDGET

MOTION RE: APPROVE BUDGET FOR THE COUNTY GENERAL FUND AS PRESENTED AND SET A TAX RATE AT 82 CENTS

Commissioner Bob Duncan moved and Commissioner Jim Martin seconded to approve the budget for the County General Fund and set a tax rate of 82 cents.

(SEE ATTACHED)

THE BUDGET
THE APPROPRIATION
RESOLUTION
THE TAX RATE RESOLUTION
OF
PUTNAM COUNTY, TENNESSEE
FOR
FISCAL YEAR
JULY 1, 2007 TO JUNE 30, 2008

**COUNTY
GENERAL
FUND**

The Chairman asked for questions on the motion.

MOTION RE: AMEND MOTION TO KEEP COUNTY GENERAL FUND TAX RATE THE SAME AS LAST YEAR AND GIVE EMPLOYEES THE RAISE THEY DESERVE FROM FUND BALANCE

Commissioner Reggie Shanks moved and Commissioner Joel Cowan seconded to keep the County general Fund Tax Rate the same as last year and give employees the raise they deserve from Fund Balance.

MOTION RE: TABLE AMENDMENT

Commissioner Bob Duncan moved and Commissioner Jim Martin seconded to table the amendment.

The Chairman asked the Commissioners to vote on the motion to table the amendment to keep the County General Fund Tax Rate the same as last year and give employees the raise they deserve from Fund Balance and the Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martín
Jerry Ford
Scott McCanless
Marson McCormick
Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

Andy Honeycutt
Johnnie Wheeler
Anna Ruth Burroughs
Reggie Shanks
Joel Cowan

The Clerk announced that nineteen (19) voted for and five (5) voted against.

The Chairman announced that the motion to table carried.

The Commission discussed the motion.

The Chairman asked the Commission to vote on the motion to approve County General Fund and set the tax rate at 82 cents and the Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCarless
Johnnie Wheeler
Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

Andy Honeycutt
Marson McCormick
Anna Ruth Burroughs
Reggie Shanks
Joel Cowan
Kevin Maynard

The Clerk announced that eighteen (18) voted for and six (6) voted against.

The Chairman announced that the motion carried.

MOTION RE: APPROVE DEBT SERVICE FUND AND SET THE TAX RATE AT 53 CENTS

Commissioner Bob Duncan moved and Commissioner Jim Martin seconded to approve the Debt Service Fund and set a tax rate at 53 cents.

(SEE ATTACHED)

**DEBT
SERVICE
FUND**

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the Debt Service Fund and set the tax rate at 53 cents and the Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Andy Honeycutt
Marson McCormick
Johnnie Wheeler
Joel Cowan
Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

Anna Ruth Burroughs
Reggie Shanks
Jere Mason

The Clerk announced that twenty-one (21) voted for and three (3) voted against.

The Chairman announced that the motion carried.

MOTION RE: APPROVE INDUSTRIAL ECONOMIC DEVELOPMENT FUND AND SET THE TAX RATE AT 3 CENTS

Commissioner Bob Duncan moved and Commissioner Jim Martin seconded to approve the Industrial Economic Development Fund and set the tax rate at 3 cents.

(SEE ATTACHED)

**INDUSTRIAL
ECONOMIC
DEVELOPMENT
FUND**

The Chairman asked for questions on the motion. There were none.

The Chairman asked for the Commissioners to vote on the motion to approve the Industrial Economic Development Fund and set the tax rate at 3 cents and the Commissioners voted as follows:

FOR

AGAINST

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Andy Honeycutt
Marson McCormick
Johnnie Wheeler
Anna Ruth Burroughs
Reggie Shanks
Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

Joel Cowan

The Clerk announced that twenty-three (23) voted for and one (1) voted against.

The Chairman announced that the motion carried.

MOTION RE: APPROVE SOLID WASTE SANITATION FUND AND SET THE TAX RATE AT 21 CENTS

Commissioner Bob Duncan moved and Commissioner Joe Trobaugh seconded to approve the Solid Waste Sanitation Fund and set the tax rate at 21 cents.

(SEE ATTACHED)

**SOLID WASTE
SANITATION
FUND**

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the Solid Waste Sanitation Fund and set the tax rate at 21 cents and the Commissioners voted as follows:

FOR

David Randolph	Mike Medley
Larry Epps	Joe Trobaugh
Bob Duncan	Eris Bryant
Jim Martin	Sue Neal
Jerry Ford	Dale Moss
Scott McCannless	Greg Rector
Andy Honeycutt	Kevin Maynard
Marson McCormick	Gene Mullins
Johnnie Wheeler	Jere Mason
Anna Ruth Burroughs	Bill Walker
Reggie Shanks	Mike Atwood
Joel Cowan	Ron Chaffin

The Clerk announced that twenty-four (24) voted for and zero (0) against.

The Chairman announced that the motion carried.

MOTION RE: APPROVE COUNTY ROAD FUND AND SET THE TAX RATE AT 9 CENTS

Commissioner Bob Duncan moved and Commissioner Jere Mason seconded to approve the County Road Fund and set the tax rate at 9 cents.

(SEE ATTACHED)

**HIGHWAY
DEPARTMENT
FUND**

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the County Road Fund and set the tax rate at 9 cents and the Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Andy Honeycutt
Johnnie Wheeler
Anna Ruth Burroughs
Reggie Shanks
Joel Cowan

Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

Marson McCormick

The Clerk announced that twenty-three (23) voted for and one (1) was against.

The Chairman announced that the motion carried.

MOTION RE: APPROVE GENERAL CAPITAL PROJECTS FUND AND SET THE TAX RATE AT 2 CENTS

Commissioner Bob Duncan moved and Commissioner Johnnie Wheeler seconded to approve the General Capital Projects Fund and set the tax rate at 2 cents.

(SEE ATTACHED)

**GENERAL
CAPITAL
PROJECTS
FUND**

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the General Capital Projects Fund and set the tax rate at 2 cents and the Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Andy Honeycutt
Marson McCormick
Johnnie Wheeler
Anna Ruth Burroughs
Joel Cowan

Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

Reggie Shanks

The Clerk announced that twenty-three (23) voted for and one (1) voted against.

The Chairman announced that the motion carried.

MOTION RE: APPROVE THE DRUG CONTROL FUND AS PRESENTED

Commissioner Bob Duncan moved and Commissioner Johnnie Wheeler seconded to approve the Drug Control Fund as presented.

(SEE ATTACHED)

**DRUG
CONTROL
FUND**

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the Drug Control Fund and the Commissioners voted as follows:

FOR

David Randolph	Mike Medley
Larry Epps	Joe Trobaugh
Bob Duncan	Eris Bryant
Jim Martin	Sue Neal
Jerry Ford	Dale Moss
Scott McCanless	Greg Rector
Marson McCormick	Kevin Maynard
Johnnie Wheeler	Gene Mullins
Anna Ruth Burroughs	Jere Mason
Reggie Shanks	Bill Walker
Joel Cowan	Mike Atwood
	Ron Chaffin

AGAINST

Andy Honeycutt

The Clerk announced that twenty-three (23) voted for and one (1) voted against.

The Chairman announced that the motion carried.

MOTION RE; APPROVE CHILD NUTRITION FUND

Commissioner Bob Duncan moved and Commissioner Anna Ruth Burroughs seconded to approve the Child Nutrition Fund as submitted.

(SEE ATTACHED)

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EXHIBIT
IV b.
7/15/07

BOE approved
April

PUTNAM COUNTY,
TENNESSEE

CHILD NUTRITION BUDGET

FUND 143

FOR

FISCAL YEAR

JULY 1, 2007 TO JUNE 30, 2008

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the Child Nutrition Fund as presented and the Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Andy Honeycutt
Marson McCormick
Johnnie Wheeler
Anna Ruth Burroughs
Reggie Shanks
Joel Cowan

Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

The Clerk announced that twenty-four (24) voted for and zero (0) against.

The Chairman announced that the motion carried.

MOTION RE: APPROVE EXTENDED SCHOOL PROGRAM FUND

Commissioner Bob Duncan moved and Commissioner Johnnie Wheeler seconded to approve the Extended School Program Fund as presented.

(SEE ATTACHED)

EXHIBIT
tabbier
IV C.
7/15/07

BOE approved
H. Peck

PUTNAM COUNTY,
TENNESSEE

EXTENDED SCHOOL PROGRAM
BUDGET

FUND 146

FOR

FISCAL YEAR

JULY 1, 2007 TO JUNE 30, 2008

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the Extended School Program Fund as presented and the Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Andy Honeycutt
Marson McCormick
Johnnie Wheeler
Anna Ruth Burroughs
Reggie Shanks
Joel Cowan

Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

The Clerk announced that twenty-four (24) voted for and zero (0) against.

The Chairman announced that the motion carried.

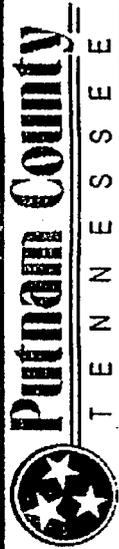
Commissioner Bob Duncan, Chairman of the Budget Committee, submitted a Power Point presentation to the Commission prior to presentation of the General Purpose School Fund portion of the County Budget.

(SEE ATTACHED)

B

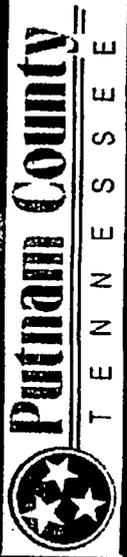
Budget Committee
Recommendations

General Purpose School Fund
Budget



Budget Committee Concerns

- New Dental Insurance Benefit



Budget Committee Concerns

- New Dental Insurance Benefit
- Increasing Costs of Health Insurance



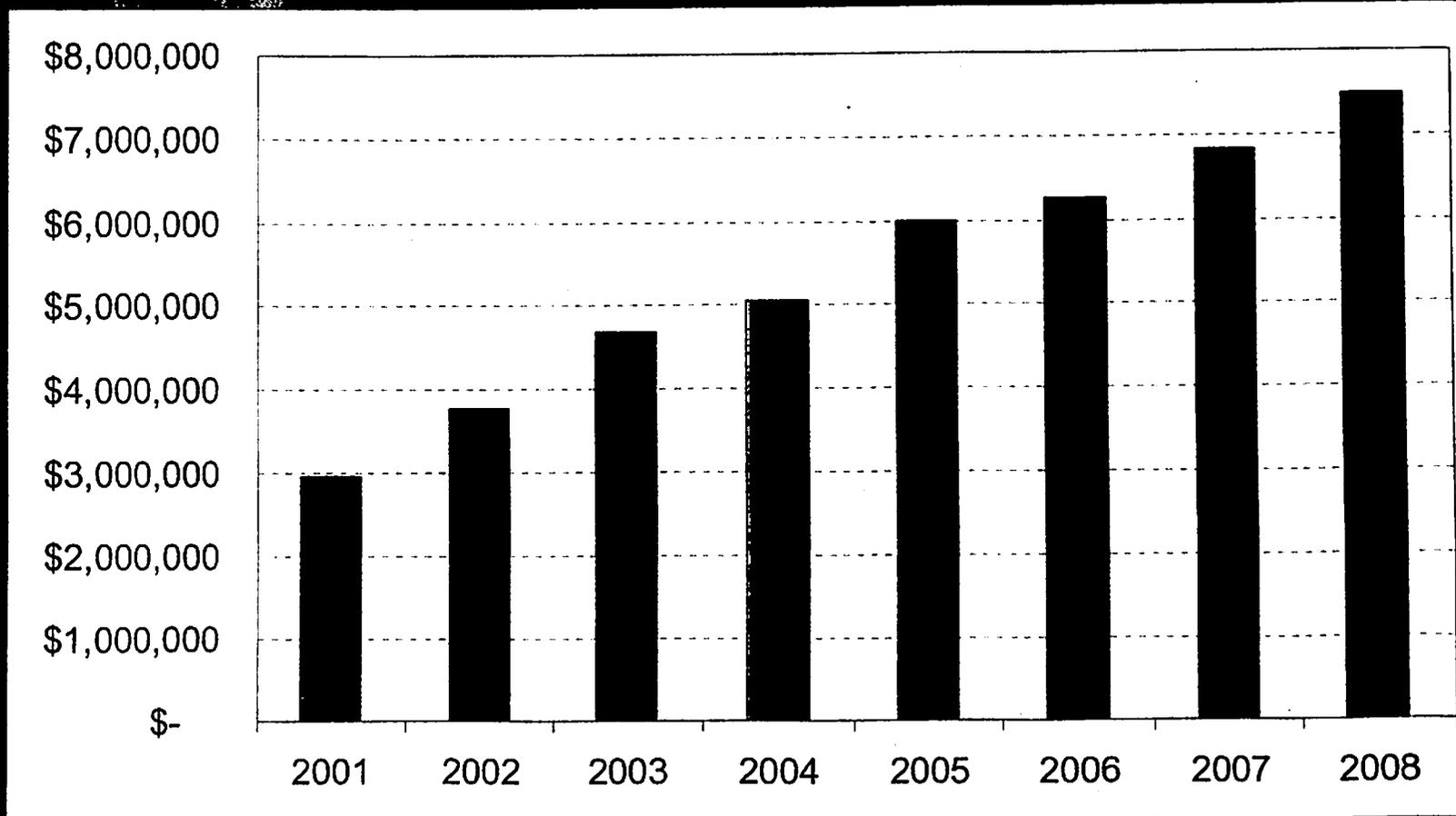
Budget Committee Concerns

- New Dental Insurance Benefit
- Increasing Costs of Health Insurance
- BOE Health Plan More Expensive than County Health Plan

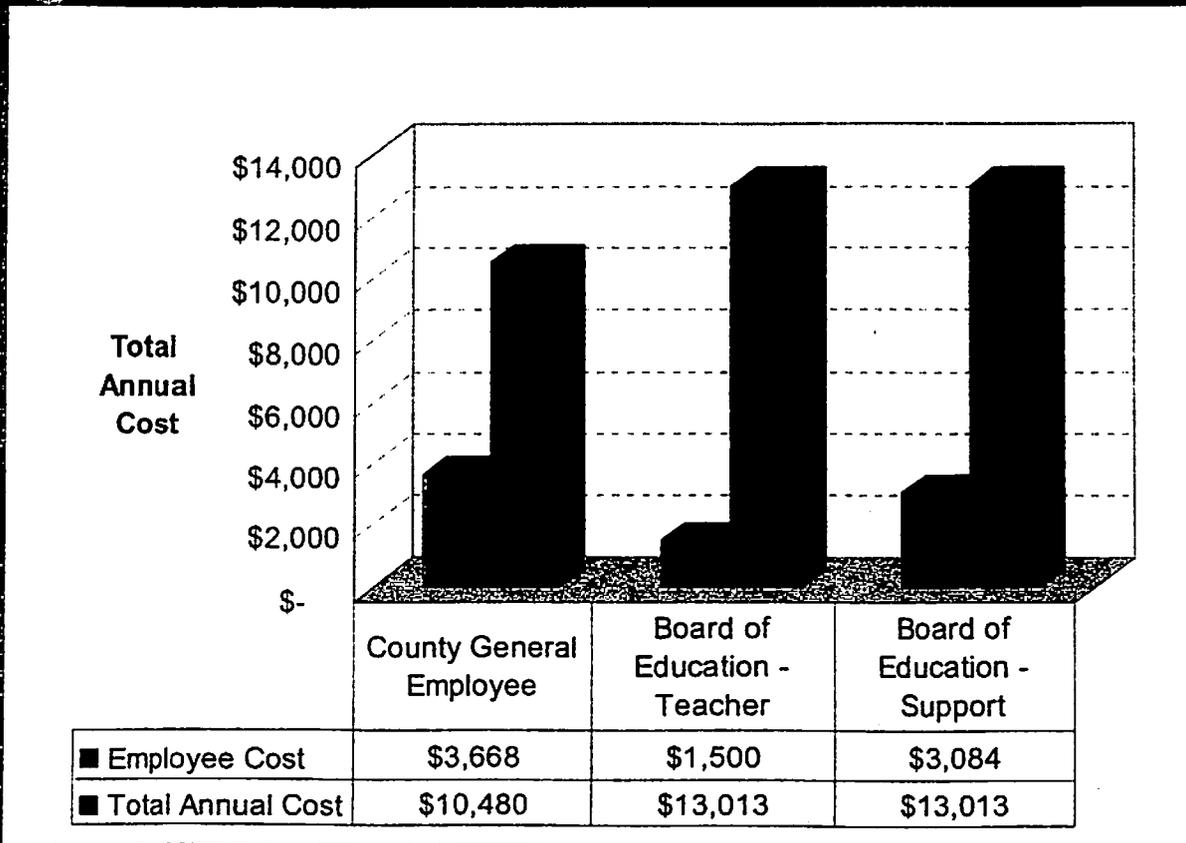
Budget Committee Concerns

- New Dental Insurance Benefit
- Increasing Costs of Health Insurance
- BOE Health Plan More Expensive than County Health Plan
- Amounts Paid by Employees for Health Insurance Varies Significantly

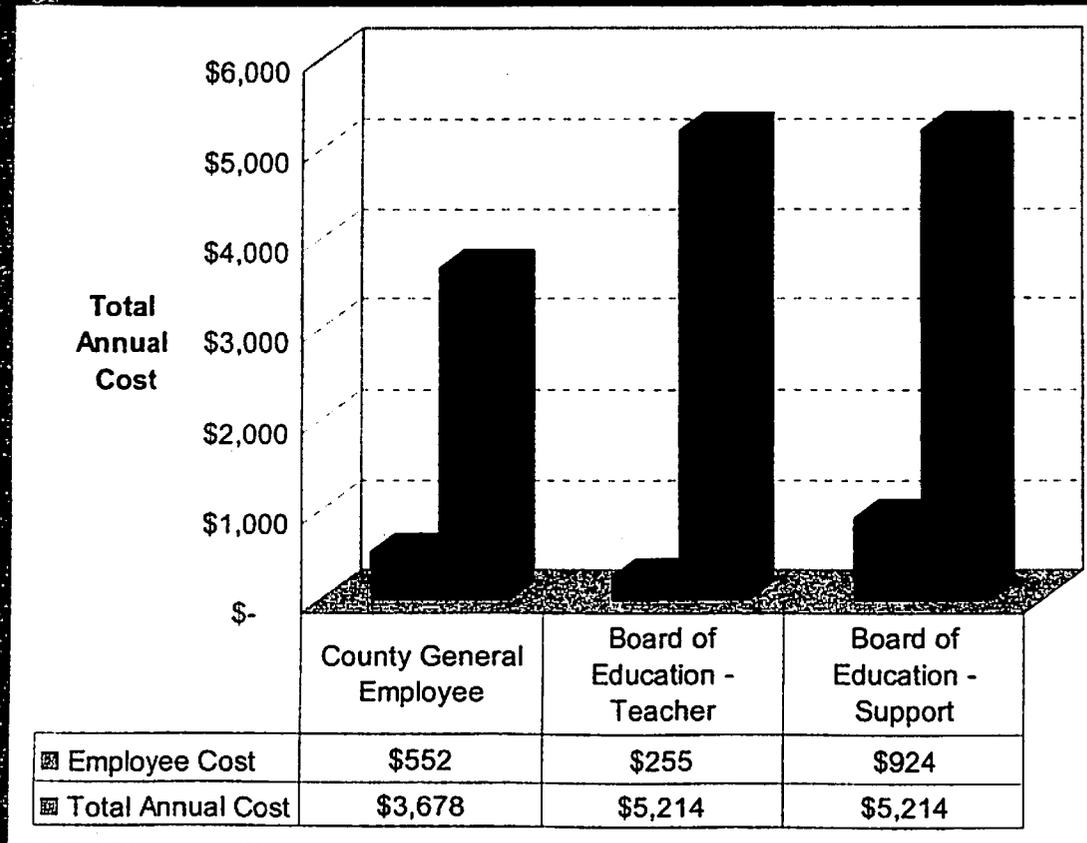
Board of Education Health Insurance Costs



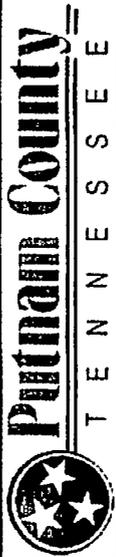
Putnam Co. Family Health Insurance Costs



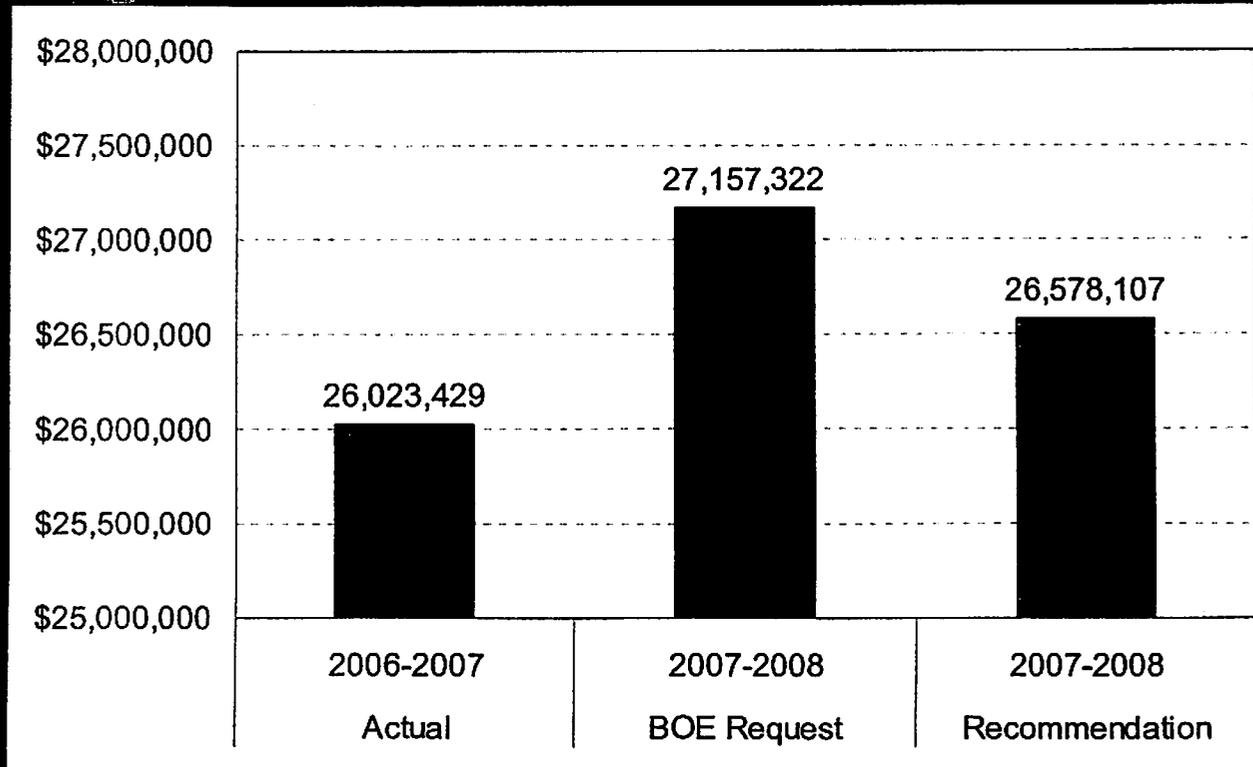
Putnam Co. Single Health Insurance Costs



School Budget Information

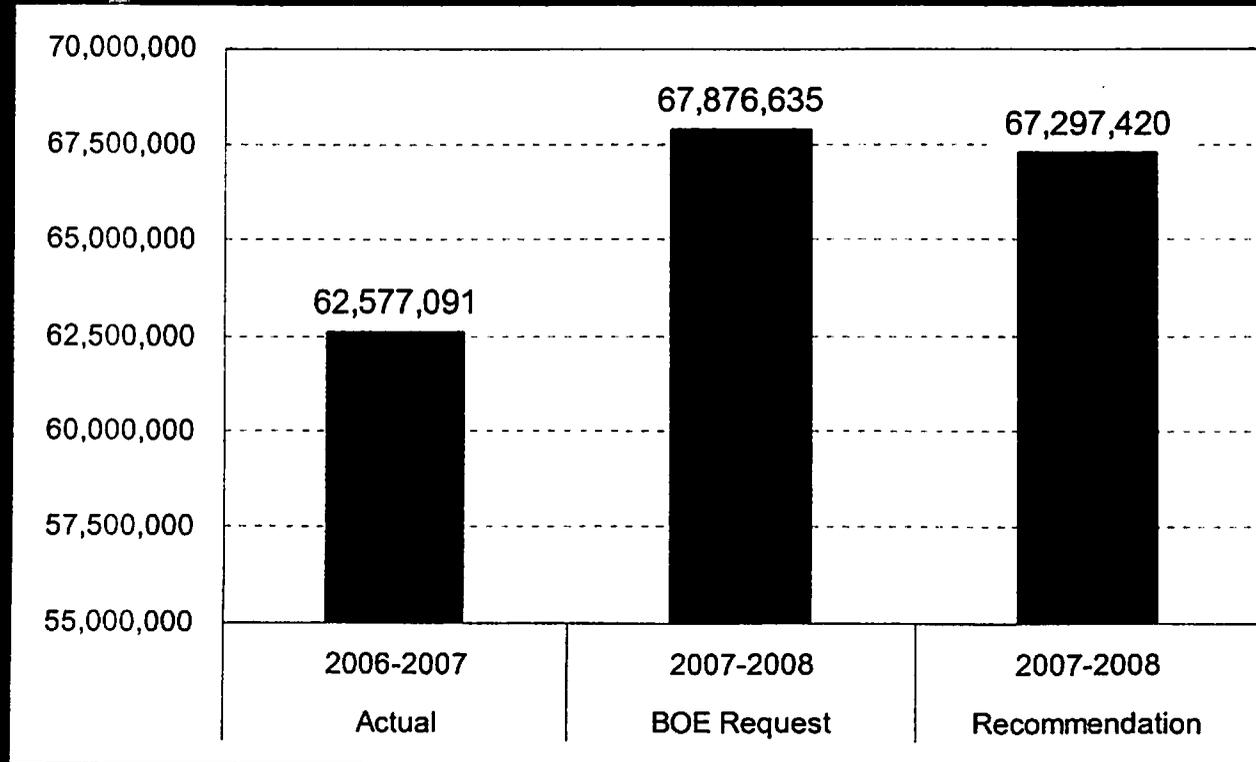


Total Local Taxes for Schools



58

Putnam County School Budget



Budget Committee Recommendation

- That the County Commission not support funding of the dental benefit described in Section C of Article 8 of the Agreement between Putnam County Board of Education and Putnam County Education Association dated June 7, 2007

Budget Committee Recommendation

- That the County Commission not support funding for Draft 3 of the General Purpose School Budget in its entirety

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Budget Committee Recommendation

- That the County Commission recommend that the Board of Education take appropriate steps to bring the cost of health insurance for Board of Education employees more in line with the cost of health insurance for other county employees

Budget Committee Recommendation

- That the County Commission set the tax rate for the General Purpose School Fund for 2007-2008 at 87 cents

MOTION RE: TO NOT APPROVE GENERAL PURPOSE SCHOOL FUND AND SET THE TAX RATE AT 87 CENTS

Commissioner Bob Duncan moved and Commissioner Joe Trobaugh seconded to not approve the General Purpose School Fund and set the Tax Rate at 87 cents.

(SEE ATTACHED)

**GENERAL
PURPOSE
SCHOOL
FUND**

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to not approve the General Purpose School Fund and set the tax rate at 87 cents and the Commissioners voted as follows:

FOR

David Randolph	Mike Medley
Larry Epps	Joe Trobaugh
Bob Duncan	Eris Bryant
Jim Martin	Sue Neal
Jerry Ford	Dale Moss
Scott McCanless	Greg Rector
Andy Honeycutt	Kevin Maynard
Marson McCormick	Gene Mullins
Johnnie Wheeler	Jere Mason
Anna Ruth Burroughs	Mike Atwood
Reggie Shanks	Ron Chaffin
Joel Cowan	

AGAINST

Bill Walker

The Clerk announced that twenty-three (23) voted for and one (1) voted against.

The Chairman announced that the motion carried.

MOTION RE: APPROVE THE RESOLUTION PROPOSING THE TAX RATE IN PUTNAM COUNTY, TENNESSEE FOR THE FISCAL YEAR BEGINNING JULY 1, 2007

<u>FUND</u>	<u>RATE</u>
COUNTY GENERAL	\$.82
GENERAL PURPOSE SCHOOL	.87
DEBT SERVICE	.53
INDUSTRIAL/ECONOMIC DEVELOPMENT	.03
COUNTY ROAD FUND	.09
SOLID WASTE/SANITATION	.21
GENERAL CAPITAL PROJECTS	.02

\$2.57

Commissioner Bob Duncan moved and Commissioner Jim Martin seconded to approve the Resolution proposing the tax rate in Putnam County, Tennessee for the Fiscal Year beginning July 1, 2007 County General .82 cents, General Purpose School .87 cents, Debt Service .53 cents, Industrial/Economic Development .03 cents, County Road Fund .09 cents, Solid Waste/Sanitation .21 cents, General Capital Projects .02 cents for total tax rate of \$2.57.

(SEE ATTACHED)

**RESOLUTION PROPOSING THE TAX RATE IN
PUTNAM COUNTY, TENNESSEE FOR THE
FISCAL YEAR BEGINNING JULY 1, 2007**

Section 1. BE IT RESOLVED by the Legislative Body of Putnam County, Tennessee assembled in regular session on this the 20th day of August, 2007, that the combined property tax rate for Putnam County, Tennessee for the fiscal year beginning July 1, 2007, shall be of the following funds and otherwise conform to the following proposed rates:

<u>FUND</u>	<u>RATE</u>
County General	\$.82
General Purpose School	.87
Debt Service	.53
Industrial/Economic Development	.03
County Road Fund	.09
Solid Waste/Sanitation	.21
General Capital Projects	<u>.02</u>
TOTAL	\$ 2.57

SECTION 2. WHEREAS, the 87th General Assembly of Tennessee, by Chapter 387 of the Public Acts of 1971 enacted the "Business Tax Act", wherein the privileges are conducted may levy a privilege tax upon such privileges not to exceed the rate fixed and provided in the Act, and

WHEREAS, revenue formerly available to Counties and Municipalities are no longer available because the laws providing for them have been repealed effective June 1, 1971, resulting in the loss of revenues to Counties and Municipalities, and

WHEREAS, it is important that Putnam County have the amount of revenue formerly available by virtue of the laws that have now been repealed, and

WHEREAS, it is necessary that the governing body of Putnam County, Tennessee levy the taxes provided in the "Business Tax Act" for the said taxes to be available to Putnam County.

NOW, THEREFORE IT BE RESOLVED by the Legislative Body of Putnam County, Tennessee that the taxes provided in Chapter 387 of the Public Acts of 1971, and any amendments thereto, not to include Chapter 902, House Bill 2070 of the Public Acts of 1978, known as the "Business Tax Act" are hereby enacted, ordained and levied on the business, business activities, vocations, or occupations doing business or exercising a taxable privilege as provided by said Act, with the exception of the minimum payment of tax for exterminators and exterminators and contractors other than public road contractors will by fifteen dollars (\$15.00) per annum, in Putnam County, Tennessee at the rates and in the manner prescribed by the said Act. The proceeds of the privilege taxes herein levied shall be apportioned to the County General Fund.

SECTION 3. BE IT FURTHER RESOLVED, that all resolutions of the Legislative Body of Putnam County, Tennessee, which are in conflict with this resolution are hereby repealed.

SECTION 4. BE IT FURTHER RESOLVED, that this resolution take effect from and after its passage, the public welfare requiring it. This resolution shall be spread upon the minutes of the Putnam County Legislative Body.

Passed this 20th day of August, 2007.

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the Resolution proposing the tax rate in Putnam County, Tennessee for the fiscal year beginning July 1, 2007 County General .82 cents, General Purpose School .87 cents, Debt Service .53 cents, Industrial/Economic Development .03 cents, County Road Fund .09 cents, Solid Waste/Sanitation .21 cents, General Capital Projects .02 cents for a total of \$2.57 and the Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Andy Honeycutt
Marson McCormick
Johnnie Wheeler
Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Gene Mullins
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

Anna Ruth Burroughs
Reggie Shanks
Joel Cowan
Kevin Maynard
Jere Mason

The Clerk announced that nineteen (19) voted for and five (5) voted against.

The Chairman announced that the motion carried.

MOTION RE: APPROVE RESOLUTION MAKING APPROPRIATIONS FOR THE VARIOUS FUNDS, DEPARTMENTS, INSTITUTIONS, OFFICES AND AGENCIES OF PUTNAM COUNTY, TENNESSEE FOR THE YEAR BEGINNING JULY 1, 2007 AND ENDING JUNE 30, 2008

Commissioner Bob Duncan moved and Commissioner Jerry Ford seconded to approve the Resolution making appropriations for the various funds, departments, institutions, offices and agencies of Putnam County, Tennessee for the year beginning July 1, 2007 and ending June 30, 2008.

(SEE ATTACHED)

**A RESOLUTION MAKING APPROPRIATIONS FOR THE VARIOUS FUNDS,
DEPARTMENTS, INSTITUTIONS, OFFICES AND AGENCIES OF
PUTNAM COUNTY, TENNESSEE, FOR THE YEAR
BEGINNING JULY 1, 2007 AND ENDING JUNE 30, 2008**

SECTION 1. BE IT RESOLVED by the Board of County Commissioners of Putnam County, Tennessee, assembled in regular session on the 20th day of August, 2007, that the amounts hereafter set out are hereby appropriated for the purpose of meeting the expenses of the various funds, departments, institutions, offices and agencies of Putnam County, Tennessee. The amounts hereafter set out are appropriated for the capital outlay, and for meeting the payment of principal and interest on the County's debt maturing during the year beginning July 1, 2007 and ending June 30, 2008, according to the following schedule:

GENERAL FUND

County Commission	153,200
Beer Board	2,000
County Executive	276,839
County Attorney	106,000
Election Commission	286,713
Register of Deeds	263,035
Development	25,800
Building Codes Compliance.....	126,900
Geographical Information Systems	49,000
County Buildings.....	1,655,649
Other Facilities	192,300
Property Assessor's Office	379,183
County Trustee's Office	292,122
County Clerk's Office	762,015
Reappraisal.....	88,587
Circuit Court.....	726,724
General Sessions Court	331,756
Chancery Court.....	247,297
Juvenile Court	152,910
District Attorney General	190,048
Judicial Commissioners.....	51,900
Other Administration of Justice	62,372
Sheriff's Department	3,213,432
Jail	2,347,050
Workhouse	65,270
Juvenile Services	519,550
Commissary	100,000
Fire Prevention and Control	496,335
Civil Defense.....	158,278
Other Emergency Management	72,971
County Coroner/Medical Examiner.....	55,250
Local Health Center.....	278,404
Ambulance Service.....	2,804,100
Other Local Health	33,800
Regional Mental Health Center	15,000
General Welfare Assistance	11,000
Aid to Dependent Children.....	8,000
Sanitation Management	624,482
Other Public Health.....	960,200
Senior Citizens Assistance	74,917
Libraries	369,959
Parks and Fair Boards.....	979,825
Other Social & Cultural.....	5,000
Agriculture Extension Services	161,442
Forest Service	1,500
Soil Conservation	26,550
Tourism	130,000
Industrial Development	25,000

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Other Econ. & Comm. Development 0
 Airport..... 38,000
 Veterans' Services..... 28,400
 Contributions to other Agencies..... 1,941,120
 Employee Benefits 3,834,000
 Miscellaneous..... 1,211,778
 Transfers Out..... 229,444

TOTAL GENERAL FUND 27,242,407

SOLID WASTE/SANITATION FUND

Sanitation Management..... 3,205,422
 Postclosure Care Costs..... 125,200
 Landfill Maintenance..... 94,500
 Other Waste Disposal..... 486,683
 Miscellaneous..... 60,000

TOTAL SOLID WASTE/SANITATION FUND..... 3,971,805

DEBT SERVICE FUND

Education Debt Service – Interest & Principal..... 9,921,728
 Public Safety - Debt Service – Interest..... 556,660
 Other Debt Service 180,000
 Other Uses..... 140,051

TOTAL DEBT SERVICE FUND 10,798,439

PUTNAM COUNTY ROAD FUND

Administration..... 287,766
 Highway and Bridge Maintenance 2,494,761
 Operation and Maintenance of Equipment..... 317,662
 Quarry Operations 0
 Other Charges..... 189,896
 Capital Outlay..... 1,231,748

TOTAL PUTNAM COUNTY ROAD FUND..... 4,521,833

CHILD NUTRITION FUND

Food Service..... 3,834,382
 Operating Transfers..... 0

TOTAL CHILD NUTRITION FUND 3,834,382

EXTENDED SCHOOL PROGRAM

Community Services 838,629

TOTAL EXTENDED SCHOOL PROGRAM 838,629

DRUG CONTROL FUND

Sheriff's Department..... 0
 Drug Enforcement..... 53,200

TOTAL DRUG CONTROL FUND..... 53,200

INDUSTRIAL ECONOMIC DEVELOPMENT FUND

Industrial Development 1,018,436

TOTAL INDUSTRIAL DEVELOPMENT 1,018,436

GENERAL CAPITAL PROJECTS FUND

Capital Outlay..... 7,858,000

TOTAL GENERAL CAPITAL PROJECTS FUND..... 7,858,000

SECTION 2. BE IT FURTHER RESOLVED, that there are also hereby appropriated certain portions of the commissions and fees for collecting taxes and licenses and for administering other funds which the Trustee, County Clerk, Circuit Court Clerk, Clerk and Master, Register, and the Sheriff and their officially authorized deputies and assistants may severally be entitled to receive under State laws heretofore or hereafter enacted, Expenditures out of commissions, and/or fees collected by the Trustee, County Clerk, Circuit Court Clerk, Clerk and Master, Register and the Sheriff may be made for such purposes and in such amounts as may be authorized by existing law or by valid order of any court having power to make such appropriations. Any such excess commissions and/or fees collected over and above the expenditures duly and conclusively authorized shall be paid over to the Trustee and converted into the General Fund as provided by law.

BE IT FURTHER RESOLVED, that if any fee officials, as enumerated in Section 8-22-101, T.C.A., operate under provisions of Section 8-22-104 T.C.A., provisions of the preceding paragraph shall not apply to those particular officials.

SECTION 3. BE IT FURTHER RESOLVED, that any amendment to the budget shall be approved as provided in Section 5-9-407 T.C.A..

One copy of each amendment shall be filed with the County Clerk, one copy with the Chairman of the Budget Committee, and one copy with each divisional or departmental head concerned. The reason (s) for each transfer shall be clearly stated; however, this section shall in no case whatsoever be construed as authorizing transfer from one fund to another, but shall apply solely to transfer within a certain fund.

SECTION 4. BE IT FURTHER RESOLVED, that any appropriations made by this resolution which cover the same purpose for which a specific appropriation is made by statute is made in lieu of but not in addition to said statutory appropriation. The salary, wages, or remuneration of each officer, employee, or agent of the County shall not be in excess of the amounts authorized by this resolution. Provided, however, that appropriations for such salaries, wages, or other remuneration hereby authorized shall in no case be construed as permitting expenditures for an office, agency, institution, division or department of the County in excess of the appropriation made herein for such appropriation shall constitute the limit to the expenditures of any office, agency, institution, division or department for the year ending June 30, 2007. The aggregate expenditures for any item of appropriation shall in no instance be more than the amount herein appropriated for such item.

SECTION 5. BE IT FURTHER RESOLVED, that any resolution which may hereafter be presented to the Board of County Commissioners providing for appropriations in addition to those made by this Budget Appropriation Resolution shall specifically provide sufficient revenue or other funds, actually to be provided during the year in which the expenditure is to be made, to meet such additional appropriation. Said appropriating resolution shall be submitted to and approved by the State Director of Local Finance after its adoption as provided by Section 0-201-403, T.C.A.

SECTION 6. BE IT FURTHER RESOLVED, that the County Executive and County Clerk are hereby authorized to borrow money on revenue anticipation notes, provided such notes are first approved by the Director of Local Finance, to pay for the expenses herein authorized until the taxes and other revenue for the year 2007-2008 have been collected. The proceeds of loans for each individual fund shall not exceed 60% of the appropriations of each individual fund and shall be used only to pay the expenses and other requirements of the fund for which the loan is made. The loan shall be paid out of revenue from the fund for which money is borrowed. The notes evidencing the loans authorized under this section shall be issued under the applicable sections of Title 9, Chapter 21 Tennessee Code Annotated. Said notes shall be signed by the County Executive, and countersigned by the County Clerk and shall mature and be paid in full without renewal not later than June 30, 2008.

SECTION 7. BE IT FURTHER RESOLVED, that the delinquent County Property taxes for the year 2006 and prior years and the interest and penalty thereon collected during the year ending June 30, 2008 shall be apportioned to the various County Funds according to the subdivision of the tax levy for the year 2006. The Clerk and Master and the Trustee are hereby authorized and directed to make such apportionment accordingly.

SECTION 8. BE IT FURTHER RESOLVED, that all unencumbered balances of appropriations remaining at the end of the year shall lapse, and be of no further effect at the end of the year June 30, 2008.

SECTION 9. BE IT FURTHER RESOLVED, that two (2) cents of the tax rate in the Road Fund Budget represent funds appropriated for the purchase of equipment for the Road Department. Any part of these funds not used during FY 2007-2008 are to be reserved at the end of the fiscal year and brought forward into the next year to be used for equipment.

SECTION 10. BE IT FURTHER RESOLVED, that any resolution or part of a resolution which has heretofore been passed by the Board of County Commissioners which is in conflict with any provision in this resolution be and the same is hereby repealed.

SECTION 11. BE IT FURTHER RESOLVED, that the first \$400,000 available interest earnings be placed in the County General Fund from funds other than bond proceeds.

SECTION 12. BE IT FURTHER RESOLVED, that \$140,051 be transferred from the Debt Service Fund to the County General Fund to provide for the retirement of debt.

SECTION 13. BE IT FURTHER RESOLVED, that this resolution shall take effect from and after its passage and its provisions shall be in force from and after July 1, 2006. This resolution shall be spread upon the minutes of the Board of County Commissioners.

PASSED THIS 20th DAY OF AUGUST 2007.

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the Resolution making appropriations for the various funds, departments, institutions, offices and agencies of Putnam County, Tennessee for the year beginning July 1, 2007 and ending June 30, 2008 and the Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Marson McCormick
Johnnie Wheeler
Anna Ruth Burroughs
Joel Cowan
Mike Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

Andy Honeycutt
Reggie Shanks
Jere Mason

The Clerk announced that twenty-one (21) voted for and three (3) voted against.

The Chairman announced that the motion carried.

MOTION RE: APPROVE RESOLUTION MAKING APPROPRIATIONS TO NON-PROFIT CHARITABLE AND CIVIC ORGANIZATIONS BENEFITING PUTNAM COUNTY, TENNESSEE FOR THE FISCAL YEAR BEGINNING JULY 1, 2007 AND ENDING JUNE 30, 2008

Commissioner Bob Duncan moved and Commissioner Jim Martin seconded to approve the Resolution making appropriations to non-profit charitable and civic organizations benefiting Putnam County, Tennessee for the fiscal year beginning July 1, 2007 and ending June 30, 2008.

(SEE ATTACHED)

**A RESOLUTION MAKING APPROPRIATIONS TO NON-PROFIT
CHARITABLE AND CIVIC ORGANIZATIONS
BENEFITING PUTNAM COUNTY, TENNESSEE
FOR THE FISCAL YEAR BEGINNING JULY 1, 2007
AND ENDING JUNE 30, 2008**

WHEREAS, Section 5-9-109, Tennessee Code Annotated, authorizes the County Legislative Body to make appropriations to non-profit charitable and civic organizations:

WHEREAS, the Putnam County Legislative Body recognizes the various non-profit charitable and civic organizations located in Putnam County have great need of funds to carry on their work.

NOW, THEREFORE BE IT RESOLVED by the Board of County Commissioners of Putnam County assembled in regular session on the 20th day of August 2007.

SECTION 1. That \$113,150 be appropriated to Putnam County Emergency Mgt. Agency and Rescue Squad to help provide disaster assistance and emergency protection for Putnam County.

SECTION 2. That \$15,000 be appropriated to Plateau Mental Health Center to help provide mental health services to residents of Putnam County.

SECTION 3. That \$11,000 be appropriated to Putnam County Clearinghouse to help provide emergency assistance and shelter for indigents.

SECTION 4. That \$8,000 be appropriated to Putnam County Department of Human Services to help provide funding for care and service to Putnam County children.

SECTION 5. That \$74,917 be appropriated to Putnam County Senior Citizens to help provide transportation, education, health, and social activities for the senior citizens of Putnam County.

SECTION 6. That \$369,959 be appropriated to Putnam County Library to help with operational expenses and services as well as capital improvements for the Putnam County Library.

SECTION 7. That \$809,625 be appropriated to Putnam County Parks and Recreation and Conservation Board to help with utilities, operational expenses, improvements, and maintenance of recreational facilities in Putnam County.

SECTION 8. That 16 2/3% of the total hotel/motel tax collected for the period July 1, 2007 through June 30, 2008 (approximately \$130,000) be appropriated to the Putnam County Chamber of Commerce/Travel Development Council to help promote conventions and travel development in Putnam County.

SECTION 9. That \$25,000 be appropriated to Putnam County Chamber of Commerce to help promote the economic development and welfare of Putnam County.

SECTION 10. That \$10,500 be appropriated to Cookeville-Putnam County Clean Commission Incorporated to help promote the beautification, and provide education for the citizens of Putnam County.

SECTION 11. That \$5,000 be appropriated to Genesis House to help provide temporary housing and crisis intervention for victims of domestic violence.

SECTION 12. That \$6,218 be appropriated to Upper Cumberland Human Resource Agency to help match federal and state funds for various social services benefiting the residents of Putnam County.

SECTION 13. That \$3,000 be appropriated to Upper Cumberland Human Resource Agency to help match federal funds for Homemaker Aide services benefiting residents of Putnam County.

SECTION 14. That \$8,000 be appropriated to Upper Cumberland Human Resource Agency to help provide transportation services for the elderly and other residents of Putnam County.

SECTION 15. That \$1,500 be appropriated to Upper Cumberland Human Resource Agency for matching funds for the purchase of a van.

SECTION 16. That \$4,800 be appropriated to Upper Cumberland Human Resource Agency for assistance in funding Title V workers in Putnam County.

SECTION 17. That \$1,500 be appropriated to L.B.J. & C. Development Corporation to help with transportation and other expenses of the Retired Senior Volunteer Program in Putnam County.

SECTION 18. That \$39,900 be appropriated to Putnam County Animal Shelter to help provide an animal shelter for Putnam County.

SECTION 19. That \$1,500 be appropriated to Reading is Fundamental, Inc. to help match federal funds for the purpose of encouraging the children of Putnam County to read by showing them reading is fun.

SECTION 20. That \$4,000 be appropriated to CityScape to help with the revitalization of the downtown Cookeville business district.

SECTION 21. That \$7,000 be appropriated to Kid's Putnam to help with intervention, remedial treatment and educational training for children with disabilities from birth to three years in Putnam County.

SECTION 22. That \$10,000 be appropriated to WCTE-TV to help provide a public broadcasting station for Putnam County and the region.

SECTION 23. That \$1,500 be appropriated to the Dismas House to provide a form of crime prevention by resocializing ex-offenders into society.

SECTION 24. That \$20,000 be appropriated to the Putnam County Rural Health Clinic to help with the clinics in the Baxter & Monterey areas.

SECTION 25. That \$500 be appropriated to the LBJ & C/Foster Grandparent Program to help provide transportation and meals for volunteers in the program.

SECTION 26. That \$5,000 be appropriated to Putnam County CASA to help provide services to abused and neglected children in the juvenile court system.

SECTION 27. That \$38,000 be appropriated to Upper Cumberland Regional Airport to provide matching funds for improvements to the airport.

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the Resolution making appropriations to non-profit charitable and civic organizations benefiting Putnam County, Tennessee for the fiscal year beginning July 1, 2007 and ending June 30, 2008 and the Commissioners voted as follows:

FOR

David Randolph

Larry Epps

Bob Duncan

Jim Martin

Jerry Ford

Scott McCanless

Andy Honeycutt

Marson McCormick

Johnnie Wheeler

Anna Ruth Burroughs

Reggie Shanks

Joel Cowan

Mike Medley

Joe Trobaugh

Eris Bryant

Sue Neal

Dale Moss

Greg Rector

Kevin Maynard

Gene Mullins

Jere Mason

Bill Walker

Mike Atwood

Ron Chaffin

The Clerk announced that twenty-four (24) voted for and zero (0) voted against.

The Chairman announced that the motion carried.

MOTION RE: ELECTION OF NOTARIES

Commissioner Jere Mason moved and Commissioner Joe Trobaugh seconded to approve the Election of Notaries.

(SEE ATTACHED)

ELECTION OF NOTARIES

CINDY LYNN BOLES

JEFFERY S. JACKSON

PHYLLIS CARTER

SYLVIA JARED

DORIS CAMPBELL

JANICE G. JONES

BARRY STEVEN CASE

CHRISTIE R. KEEN

MICHELLE COOK

JOHN M. MABRY JR.

MOLLIE COWAN

SARAH MCALPIN

TIBET L. DYCUS

JUDY MILLER

MARK D. FONTENOT

KATHY F. NAYLOR

TRACY HAMLET

ANGEL A. PAYNE

KRISTINE B. HOLLAND

BRITNIE L. PITTMAN

ROBBIE HUDDLESTON

NADINE FAYE SHERA

JESSICA RAE HUDGINS

CATHIE L. STEWART

JASON HUFFMAN

PENNYE MAJORS STRICKLAND

SHERRI YEALEY

The Chairman asked for questions on the motion. There were none.

The Chairman asked the Commissioners to vote on the motion to approve the Election of Notaries and the Commissioners voted as follows:

FOR

David Randolph

Larry Epps

Bob Duncan

Jim Martin

Jerry Ford

Scott McCanless

Andy Honeycutt

Marson McCormick

Johnnie Wheeler

Anna Ruth Burroughs

Reggie Shanks

Joel Cowan

Mike Medley

Joe Trobaugh

Eris Bryant

Sue Neal

Dale Moss

Greg Rector

Kevin Maynard

Gene Mullins

Jere Mason

Bill Walker

Mike Atwood

Ron Chaffin

The Clerk announced that twenty-four (24) voted for and zero (0) against.

The Chairman announced that the motion carried.

OTHER NEW BUSINESS

MOTION RE: APPROVE THE RATIFICATION OF COUNTY EXECUTIVE'S APPOINTMENTS TO THE RECORDS COMMITTEE AS FOLLOWS:

**COMMISSIONER GREG RECTOR
JUDGE DAVID PATTERSON
GENEALOGIST DALE WELCH**

Commissioner Jere Mason moved and Commissioner Mike Medley seconded to approve the ratification of the County Executive's appointments to the Records Committee as follows: Commissioner Greg Rector, Judge David Patterson, and Genealogist Dale Welch.

The Chairman asked for questions on the motion. There were none.

The Chairman asked for a voice vote on the motion to approve the ratification of the County Executive's appointments to the Records Committee as follows: Commissioner Greg Rector, Judge David Patterson, and Genealogist Dale Welch. The motion carried.

Footnote: It shall be noted that County Clerk Wayne Nabors is a continual standing member of this committee.

ANNOUNCEMENTS AND STATEMENTS

MOTION RE: ADJOURN

Commissioner Jere Mason moved and Commissioner Joe Trobaugh seconded to adjourn.

The Chairman asked for questions on the motion. There were none.

The Chairman asked for a voice vote on the motion to adjourn. The motion carried.

PLANNING COMMITTEE

MINUTES

August 13, 2007

Prepared by Deborah Francis

Jim Martin	Present	Eris Bryant	Absent
Scott McCanless	Present	Dale Moss	Present
Reggie Shanks	Present	Jere Mason	Present
Marson McCormick	Present	Gene Mullins	Present
Anna Ruth Burroughs	Present	Mike Atwood	Present
Larry Epps	Present	Mike Medley	Present
Andy Honeycutt	Present	Joel Cowen	Present

Item #1 Vehicle transfer request from Sheriff David Andrews.

Motion: Recommends approval to transfer the following vehicle to the Monterey Police Department:

2000 Ford Crown Vic VIN2FAFP71W8YX115594

Made By: Medley

Seconded: Moss

VOICE VOTE

APPROVED

Item #2 Hear update from Johnnie Wheeler concerning the prescription cards. Commissioner Wheeler brought these cards to the meeting and asked the Commissioners to had them out to the people in their districts as well as pass out to any community centers in their districts also.

NO MOTIONS MADE

Item #3 Any other business

NONE

ADJOURNED

PLANNING COMMITTEE

TO: Putnam County Board of Commissioners

FROM: Kim Blaylock, County Executive

DATE: August 8, 2007

RE: Planning Agenda

Listed below are items to be considered by the County's Planning Committee on Monday, August 13, 2007, at 6:00 PM in the County Commission Chambers at the Courthouse.

1. Consider vehicle transfer request from Sheriff David Andrews.
2. Hear an update from Commissioner Johnnie Wheeler concerning the new prescription cards.
3. Any other business that needs to be reviewed by the Planning Committee.

NOTE: THE BUDGET COMMITTEE WILL NEED TO MEET IMMEDIATELY AFTER THE PLANNING COMMITTEE MEETING.

///

**FISCAL REVIEW COMMITTEE
MINUTES**

August 13, 2007

Prepared by Deborah Francis

ROLL CALL

Bob Duncan	Present	Greg Rector	Present
Jerry Ford	Present	Kevin Maynard	Present
David Randolph	Present	Bill Walker	Present
Johnnie Wheeler	Present	Ron Chaffin	Present
Joe Trobaugh	Present	Sue Neal	Absent
Andy Honeycutt	Present	Joel Cowen	Present

Item #1 *Discussion about property tax freeze for the elderly
Ben Rodgers with CTAS spoke to the Committee and asked that Putnam County hold off on this until a study committee could study this issue. At this time, no one knows the impact this could have on a county our size.*

Motion: Recommends that County Executive Kim Blaylock appoint a sub committee of Fiscal Review to study the property tax freeze for the elderly. This will be a 5 person committee and also the Trustee and Property Assessor.

Made By: Wheeler
Seconded: Randolph

VOICE VOTE

APPROVED

Item #2 *Discussion about the approval of the Bond Resolution*

Motion: Recommends approval of the Resolution Authorizing the Issuance of General Obligation School Bonds in the amount not to exceed \$57,700,000.00.

Made By: Walker
Seconded: Ford

VOICE VOTE

APPROVED

*Note: Honeycutt
voted "NO"*

Item #3 *Any other business*

NONE

ADJOURNED

FISCAL REVIEW AGENDA

TO: Putnam County Board of Commissioners

FROM: Kim Blaylock, County Executive

DATE: August 8, 2007

RE: Fiscal Review Committee Agenda

Listed below are items to be considered by the County's Fiscal Review Committee on Monday, August 13, 2007, at 5:00 PM in the County Commission Chambers at the Courthouse.

1. Discuss property tax freeze for the elderly.
2. Consider the Resolution authorizing the Issuance of General Obligation School Bonds in the amount not to exceed \$57,700,000.00.
3. Any other business that needs to be reviewed by the Fiscal Review Committee.

NOMINATING AGENDA

TO: Putnam County Board of Commissioners

FROM: Kim Blaylock, County Executive

DATE: August 8, 2007

RE: Nominating Committee Agenda

Listed below are the items to be considered by the County Nominating Committee on Monday, August 13, 2007 at 5:30 PM in the Commission Chambers.

1. Discuss Judicial Commissioner appointments that expire August 2007.

Current employees are:

Dee Talkington
Thomas Derricks

These are 2 year terms

2. Any other business that needs to be reviewed by the Nominating Committee.