

RESOLUTION NO. RS2016- 245

Initial resolution determining to issue general obligation bonds of The Metropolitan Government of Nashville and Davidson County in an aggregate principal amount of not to exceed Four Hundred Seventy-Five Million Dollars.

WHEREAS, it is necessary and in the public interest of The Metropolitan Government of Nashville and Davidson County (the "Metropolitan Government") to issue general obligation bonds in an aggregate principal amount of not to exceed \$475,000,000 (the "Bonds") for the purposes hereinafter provided; and

WHEREAS, pursuant to Section 9-21-205, Tennessee Code Annotated, prior to the issuance of any general obligation bonds, the governing body of the local government proposing to issue said bonds shall adopt a resolution determining to issue the same; and

WHEREAS, for the purpose of complying with the requirements of said statute, the Metropolitan County Council of the Metropolitan Government adopts this Resolution.

NOW, THEREFORE BE IT RESOLVED BY THE METROPOLITAN COUNTY COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. Purpose. For the purposes of financing (a) all or a portion of the costs of the acquisition of land for and the planning, design, development, construction, renovation, modification, improvement, upgrade, expansion, repair, maintenance, rehabilitation, equipping and/or acquisition of the following public works projects (as defined in Section 9-21-105, Tennessee Code Annotated): (1) school buildings, facilities, vehicles and technology improvements; (2) sidewalks, roads, bridges and other paving projects; (3) traffic signalization and controls; (4) solid waste improvements; (5) buildings, facilities and technology improvements for the Police Department headquarters and Sheriff's administrative office; (6) fairgrounds; (7) Fire Department buildings and facilities; (8) the Criminal Justice Center; (9) Justice A.A. Birch Building; (10) Nashville Farmers Market; (11) Juvenile Justice Center masterplan; (12) public buildings, facilities and vehicles of the Metropolitan Government; (13) greenways, parks, recreation centers and facilities, community centers and facilities, open space areas and other related facilities; (14) public libraries; (15) buses and a new fare system for the Metropolitan Transit Authority (including monies for a grant match); (16) flood-related home buyout program; (17) information technology improvements related to public works projects of the Metropolitan Government; (18) buildings, facilities, equipment and related technology improvements for Nashville General Hospital; (19) infrastructure improvements related to housing facilities for the Metropolitan Development and Housing Agency (collectively, the "Projects"), as all such Projects are more specifically set forth on Exhibit A attached hereto; provided, however, that the specific portion of total funding allocated to each Project as set forth on Exhibit A may hereafter be amended by legislation of the Metropolitan Council; (b) acquisition of all property, real and personal, appurtenant to the foregoing and acquisition or construction of certain public art as required by Ordinance No. BL2000-250; (c) legal, fiscal, administrative, architectural and engineering costs incident to all the foregoing; (d) all other costs authorized to be financed pursuant to Section 9-21-109, Tennessee Code Annotated, including without limitation, costs of issuance of the Bonds and (e) the payment or reimbursement of the payment of principal of and interest on any bonds, notes or other debt obligations issued in anticipation of the Bonds, the Metropolitan County Council hereby determines to issue the Bonds in an aggregate principal amount of not to exceed \$475,000,000.

Section 2. Authorization. The Bonds described herein shall be issued pursuant to the Charter of the Metropolitan Government and/or the Local Government Public Obligations Act of 1986, as amended, codified as Title 9, Chapter 21, Tennessee Code Annotated, and no referendum or election shall be

required for the issuance of the Bonds unless a petition for an election relating to their issuance is filed within the time and in the manner provided for in said statute.

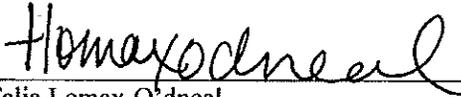
Section 3. Interest. The maximum rate of interest of the Bonds shall not exceed seven and one-quarter percent (7.25%) or the maximum rate permitted by applicable law.

Section 4. Source of Payment. Debt service on the Bonds shall be payable from and secured by ad valorem taxes on all taxable property in the General Services District and Urban Services District, fully sufficient to pay all such debt service falling due prior to the time of collection of the next succeeding tax levy; provided, however, taxes so levied in the General Services District shall be levied in an amount sufficient to pay that portion of such debt service attributable to school projects and projects in the General Services District financed by the Bonds; and the taxes so levied in the Urban Services District shall be levied in an amount sufficient to pay that portion of such debt service attributable to projects in the Urban Services District financed by the Bonds; provided, further, however, that the Metropolitan Government shall be unconditionally and irrevocably obligated to levy and collect ad valorem taxes without limit as to rate or amount on all taxable property within the Metropolitan Government to the full extent necessary to pay all debt service on the Bonds, and the full faith and credit of Metropolitan Government shall be irrevocably pledged to the payment thereof.

Section 5. Publication of Resolution. The Metropolitan Clerk is hereby directed to cause this Resolution, upon its adoption, together with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, to be published in full once in a newspaper published and having general circulation in the Metropolitan Government.

Section 6. Effective Date. This Resolution shall take effect from and after its adoption, the welfare of the Metropolitan Government requiring it.

APPROVED AS TO AVAILABILITY OF FUNDS BY:



Talia Lomax-O'dneal
Director of Finance

INTRODUCED BY:



APPROVED AS TO FORM AND LEGALITY:



Jon Cooper
Director of Law

MEMBERS OF COUNCIL

17081997.2

AMENDMENT NO. 1

TO

RESOLUTION NO. RS2016-245

Mr. President –

I move to amend Resolution No. RS2016-245 as follows:

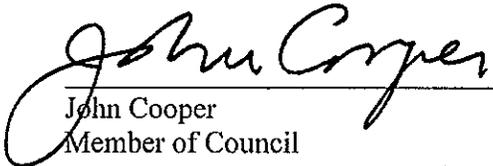
I. By amending Section 1 by deleting in its entirety the following phrase:

“provided, however, that the specific portion of the total funding allocated to each Project as set forth on Exhibit A may hereafter be amended by legislation of the Metropolitan Council;”

and substituting therefore the following phrase:

“provided, however, that any amendment to the specific portion of the total funding allocated to each Project as set forth on Exhibit A shall be by resolution adopted by the Metropolitan Council;”

INTRODUCED BY:


John Cooper
Member of Council

ADOPTED: June 21, 2106

AMENDMENT NO. 2

TO

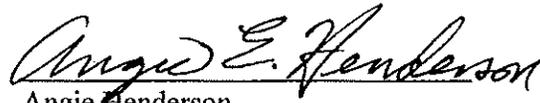
RESOLUTION NO. RS2016-245

Mr. President –

I move to amend Resolution No. RS2016-245 by deleting Exhibit A thereto and substituting the revised Exhibit A as it is attached to this Amendment.

INTRODUCED BY:


John Cooper


Angie Henderson
Members of Council

ADOPTED: June 21, 2016

Exhibit A

FY 2016-17 CAPITAL SPENDING PLAN

TOTAL - \$475,000,000

(GENERAL GOVERNMENT \$312 MILLION / MNPS \$150
MILLION / CONTINGENCY \$13 MILLION)

NOT TO EXCEED
(plus use of
contingency funds if
available)

• METRO SCHOOLS		\$150 MILLION
○ Capital Projects	105.0	
▪ Hillsboro High School		
▪ McMurray Middle		
▪ Pennington Elementary		
▪ Antioch High School		
▪ Hillwood/School of the Arts Planning & Design		
▪ East Nashville Magnet – Bleachers / Concessions		
▪ Glenclyff High – Track / Concessions		
▪ Land Acquisition		
▪ Funds necessary to complete previously approved projects:		
○ Overton High School		
○ Tusculum Elementary		
○ Rosebank Elementary		
○ District-wide Projects	45.0	
▪ Technology		
▪ Bus Replacement		
▪ Minor construction upgrades		
• PUBLIC WORKS		\$100 MILLION
○ Paving	35.0	
○ Sidewalks	30.0	
○ Traffic Signalization	10.0	
○ Roads/Bridges	24.5	
▪ (includes \$6 million for Neely's Bend)		
○ Solid Waste Study	.5	
• GENERAL SERVICES		\$117 MILLION
○ Police HDQ	28.0	
○ Fairgrounds	12.0	
○ Sheriff Administrative Office	20.0	

Attachment (continued)
 FY 2016-17 Capital Spending Plan
 Page 2

- Major Fleet 15.0
- New Firehalls 10.0
- Criminal Justice Center 20.0
- Birch Renovations (includes new courtroom) 3.0

- Farmers Market 3.0
- Building Repairs 5.0
- Juvenile Justice Center Masterplan 1.0

- **PARKS** **\$38 MILLION**
 - Centennial Park 5.0
 - Smith Springs Community Center 7.0
 - Greenways 5.0
 - Land Acquisition 5.0
 - Soccer Fields 6.0
 - Maintenance/Small Park Improvements 10.0

- **PUBLIC LIBRARY** **\$10 MILLION**
 - New Donelson Library 6.0
 - Maintenance 4.0

- **MTA** **\$20 MILLION**
 - Grant match/bus replacements/new fare system

- **WATER** **\$5 MILLION**
 - Extend flood-related home buyout program

- **ITS** **\$10 MILLION**
 - Miscellaneous system upgrades/improvements

- **GENERAL HOSPITAL** **\$5 MILLION**
 - Miscellaneous equipment/upgrades

- **MDHA**

\$7 MILLION

- Infrastructure improvements around housing facilities

ORIGINAL

2016 MAY 31 PM 12:10 METROPOLITAN COUNTY COUNCIL

FILED
METROPOLITAN
CLERK

Resolution No. RS2016-245

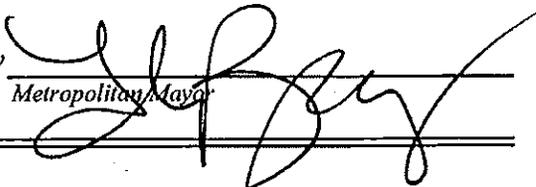
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Introduced & Deferred JUN - 7 2016

Amended JUN 21 2016

Adopted JUN 21 2016

Approved JUN 22 2016

By 
Metropolitan Mayor