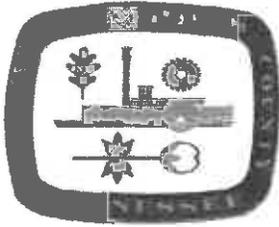




Memphis City Council Summary Sheet

- This item is a Resolution to approve changes in the organizational structure of certain operating divisions within the City's General Fund operation.
- * Initiating Party: Law Division
- This Resolution is not a change to an existing Ordinance or Resolution.
- * This Resolution does not require a new contract or modification to an existing contract.
- This Resolution revises the organizational structure of certain operating divisions within the City's General Fund/ effect upon the approval of the minutes.



Resolution authorizing the increase of the City Attorney's Office Authorized Complement.

RESOLUTION

WHEREAS, from time to time, it is necessary to change Divisions' Authorized Complement; and

WHEREAS, it is necessary to seek Council approval for changes to existing Divisions' Authorized Complement that have been formerly approved by Council; and

WHEREAS, the Law Division's City Attorney's Office is seeking to increase their Authorized Complement by adding three (3) additional Attorney positions to provide efficient and effective organizational structures thereby improving accountability and transparency to address the critical issues related to the Gang Task Force, Blight Task Force and increasing demands of the City Prosecutors Office; and

WHEREAS, the Law Division is seeking to increase their Authorized Complement:

- Add three (3) new positions of Assistant City Attorney - Aa
- Increase the Law Division's FY 2015 Adopted Authorized Complement (General Fund) from 57 Authorized positions to 60 Authorized positions
- Increase the Law Division's FY 2015 Adopted Operating (General Fund) Funding budget in an annual amount of \$315,207.00 (salary for each position \$92,263 – salary with benefits for each position \$105,069) with a net effect on FY 2015 Funding budget of \$78,801.75.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of Memphis that the Fiscal Year 2015 Operating Budget reporting structure be approved to reflect the aforementioned structural changes commencing approval of the minutes by Council.



Memphis City Council Summary Sheet

- 1. Description of the Item (Resolution, Ordinance, etc.)**
Poplar/Sweetbriar Interchange, Project #PW01181.
- 2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**
The Public Works Division is the initiating party of this resolution.
- 3. State whether this is a change to an existing ordinance or resolution, if applicable.**
NA
- 4. State whether this requires a new contract, or amends an existing contract, if applicable.**
Amend existing contract
- 5. State whether this requires an expenditure of funds/requires a budget amendment.**
The resolution does require an expenditure of funds.

This is resolution to add and appropriate construction contingency in Poplar/Sweetbriar Interchange Improvements, Project #PW01181.

WHEREAS, the Council of the City of Memphis approved Poplar/Sweetbriar Interchange, project number PW01181, as part of the Public Works Fiscal Year 2015 Capital Improvement Budget; and

WHEREAS, the Council of the City of Memphis approved construction funds for complying bid at \$1,783,134.75 submitted by Chris Hill Construction Co, LLC for the construction to widen Poplar Avenue Bridge and add an on ramp lane to Poplar at the Poplar/Sweetbriar Interchange; and

WHEREAS, it is necessary to add and appropriate contingency of \$178,000.00 funded by 80% of Federal Grants CIP and 20% G.O. Bonds for construction in Poplar/Sweetbriar Interchange, project number PW01181 as follows:

Federal Grants CIP (80%)	\$142,400.00
G.O. Bonds (20%)	<u>\$35,600.00</u>
Total Amount	\$178,000.00

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Fiscal Year 2015 Capital Improvement Budget be and is hereby amended by appropriation of \$178,000.00 funded by Federal Grants CIP and G.O. Bonds for construction contingency in Poplar/Sweetbriar Interchange, project number PW01181 for widen Poplar Avenue Bridge and add an on ramp lane to Poplar at the Poplar/Sweetbriar Interchange and credited as follows:

BE IT FURTHER RESOLVED, that there be and is hereby appropriated the sum of \$178,000.00 funded by Federal Grants CIP and G.O. Bonds chargeable to the FY 2015 Capital Improvement Budget and credited as follows:

Project Title	Poplar/Sweetbriar Interchange
Project Number	PW01181
Total Amount	\$178,000.00



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

Walker Ave Streetscape, Project #PW04094.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

The Public Works Division is the initiating party of this resolution.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

N/A

4. State whether this requires a new contract, or amends an existing contract, if applicable.

N/A

5. State whether this requires an expenditure of funds/requires a budget amendment.

The resolution does require an expenditure of funds.

This is a resolution to transfer an allocation of Contract Construction funds to Architecture and Engineering in Walker Ave Streetscape, project number PW04094, for planning cost.

WHEREAS, the Council of the City of Memphis approved Walker Ave Streetscape, project number PW04094, as part of the Public Works Fiscal Year 2015 Capital Improvement Budget; and

WHEREAS, it is necessary to amend the Public Works Fiscal Year 2015 Capital Improvement Budget by transferring an allocation of \$82,965.00 in G O Bonds-General (Public Works) from Contract Construction to Architecture and Engineering in Walker Ave Streetscape, project number PW04094, for planning cost.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Fiscal Year 2015 Capital Improvement Budget be and is hereby amended by transferring an allocation of \$82,965.00 funded by G O Bonds – General (Public Works) from Contract Construction to Architecture and Engineering in Walker Ave Streetscape, project number PW04094, for planning cost.



**Memphis City Council
Summary Sheet
Wolf River at McLean Siphon Repair**

1. This project is to repair and rehab existing damaged sanitary sewer pipes using cured in place technology near I-40 and McLean Boulevard.
2. This item is being submitted by Public Works (Environmental Engineering)
3. This item does not change an existing ordinance or resolution.
4. This item does require a new contract.
5. This item requires an expenditure of funds.
6. The MWBE Goal for this project was 3%.

This is a resolution to transfer and appropriate construction funds to repair and rehab existing damaged sanitary sewer pipe at various locations.

WHEREAS, the Council of the City of Memphis approved Rehab Existing Sewers, project number SW02001, as part of the Public Works Fiscal Year 2015 Capital Improvement Budget; and

WHEREAS, bids were taken on February 20, 2015 for the installation of CIPP liner to rehabilitate a section of sewer interceptor and triple barrel siphon with the complying bid being SAK Construction, LLC; and

WHEREAS, it is necessary to transfer a construction allocation of \$5,330,270.00 funded by Capital Pay Go-Sewer in Rehab Existing Sewers, project number SW02001 to Wolf River @ McLean Siphon Rep, project number SW02120; and

WHEREAS, it is necessary to appropriate \$5,330,270.00 funded by Capital Pay Go-Sewer in Wolf River @ McLean Siphon Rep, project number SW02120 as follows:

Contract Amount	\$4,845,700.00
Project Contingencies	<u>484,570.00</u>
Total Amount	\$5,330,270.00

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Fiscal Year 2015 Capital Improvement Budget be and is hereby amended by transferring a construction allocation of \$5,330,270.00 funded by Capital Pay Go-Sewer in Rehab Existing Sewers, project number SW02001 to Wolf River @ McLean Siphon Rep, project number SW02120 for the installation of CIPP liner to rehabilitate a section of sewer interceptor and triple barrel siphon.

BE IT FURTHER RESOLVED, that there be and is hereby appropriated the sum of \$5,330,270.00 funded by Capital Pay Go-Sewer chargeable to the FY 2015 Capital Improvement Budget and credited as follows:

Project Title	Wolf River @ McLean Siphon Rep
Project Number	SW02120
Total Amount	\$5,330,270.00



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

This is a Resolution requesting the approval of the lease of City controls property acquired by dedication as a public boat landing in the original plan of the City of Memphis. The Property is located north of A.W. Willis street in the County of Shelby further described as a portion of parcel number 001004 00006. The lease is between the City of Memphis and the United States Coast Guard ("Coast Guard"). The Coast Guard is desirous of leasing the property, for \$1 annually. The property shall be operated and maintained by the Coast Guard Sector Lower Mississippi River for the benefit and use of the general public; the Agreement shall remain in effect through September 30, 2033.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

General Services

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This item is not a change to an existing ordinance.

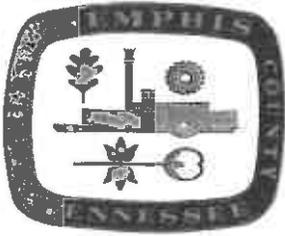
4. State whether this requires a new contract, or amends an existing contract, if applicable.

This item does not require a new contract, or amend and existing contract.

5. State whether this requires an expenditure of funds/requires a budget amendment.

This item does not require and expenditure of funds, or budget amendment.

City Council Resolution



A Resolution approving the lease of property along the Mississippi River and Wolf River Basin

WHEREAS, the City of Memphis is the controller of property acquired by dedication as a public boat landing in the original plan of the City of Memphis. The Property is located north of A.W. Willis street, and further described as a part of the property owned by the City of Memphis in Shelby County, Tennessee, per plan of Memphis as recorded in plat book 3, page 113 at the Shelby County register's office, said Property being more particularly described in the attached Exhibit A: and

WHEREAS, the Coast Guard is one of our nation's five military services that exists to defend and preserve the United States;

WHEREAS, the Coast Guard protects: the personal safety and security of the citizens of the United States of America; the marine transportation system and infrastructure; American natural and economic resources; and the territorial integrity of our nation—from both internal and external threats, natural and man-made; and protects these interests in U.S. ports, inland waterways, i.e, the Mississippi River and the Wolf River, along the United States coasts, and on international water; and

WHEREAS, the Coast Guard is desirous of leasing the property, for \$1 annually, and the operation and maintenance of this property will be used by the Coast Guard Sector Lower Mississippi River for the benefit of the general public; the Agreement shall remain in effect through September 30, 2033;

WHEREAS, after careful review and consideration, and in accordance with the provisions set forth in Section 2-16-1 of the City of Memphis Code of Ordinances, it is the position of the City of Memphis, by and through a its Division of General Services, that the foregoing proposed lease is deemed to be in the best interest of the Citizens of the City of Memphis and County of Shelby and that said lease be accepted.

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Memphis approves this lease between the City and the United States Coast Guard of the above described property in accordance with City Ordinance 2-16-1(J) which states in part, "any lease or license agreement two years or more shall be submitted to city council for approval."

BE IT FURTHER RESOLVED, that subject to the ordinance, the City of Memphis Real Estate Department shall prepare and arrange for the execution of the lease, and any other documents incidental to the completion of the transfer, and the Mayor of the City of Memphis is hereby authorized to execute said deeds or any other documents necessary to complete the conveyance.



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

This is an ordinance amendment to Chapters 9-12-35 and 9-12-36(A)(1) requesting approval to increase the air pollution emission fee from \$43.00 to \$48.00 per ton of annual emissions and to increase the annual permit fee from \$1000.00 to \$2,000.00 for Title V sources.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

Public Works.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This is an amendment to City Code of Ordinance, TITLE 9, SEC. 9-12-35 and 9-12-36(A)(1).

4. State whether this requires a new contract, or amends an existing contract, if applicable.

N/A

5. State whether this requires an expenditure of funds/requires a budget amendment.

N/A



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

This is an ordinance amendment to Chapters 9-12-35 and 9-12-36(A)(1) requesting approval to increase the air pollution emission fee from \$43.00 to \$48.00 per ton of annual emissions and to increase the annual permit fee from \$1000.00 to \$2,000.00 for Title V sources.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

Public Works.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This is an amendment to City Code of Ordinance, TITLE 9, SEC. 9-12-35 and 9-12-36(A)(1).

4. State whether this requires a new contract, or amends an existing contract, if applicable.

N/A

5. State whether this requires an expenditure of funds/requires a budget amendment.

N/A



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

This is an ordinance amendment to authorize an expedited process for the Health Officer to grant waivers from open burning regulations in Shelby County.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

Public Works.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This is an amendment to City Code of Ordinance, TITLE 9, SEC. 9-12-4.

4. State whether this requires a new contract, or amends an existing contract, if applicable.

N/A

5. State whether this requires an expenditure of funds/requires a budget amendment.

N/A



ORDINANCE TO AMEND CITY OF MEMPHIS, CODE OF ORDINANCE TITLE 9, CHAPTER 9-12, ARTICLE 1, SEC. 9-12-4, TITLED **"OPEN BURNING"** TO MEET THE REQUIREMENT RECENTLY ADOPTED BY THE TENNESSEE AIR POLLUTION CONTROL BOARD AND PLACED IN THE CERTIFICATE OF EXEMPTION (COE) ISSUED TO SHELBY COUNTY AND ALL OF ITS MUNICIPALITIES ON MAY 14, 2014, UNDER THE PROVISIONS OF THE TENNESSEE AIR QUALITY ACT, T.C.A. § 68-201-115 (e) *ET SEQ.*, TO AUTHORIZE AN EXPEDITED PROCESS TO GRANT WAIVERS FROM OPEN BURNING REGULATIONS.

WHEREAS, The State of Tennessee Air Pollution Control Board on May 14, 2014, approved a certificate of exemption (COE) for Unincorporated Shelby County and all its municipalities to allow for local authority to enforce air pollution regulations in lieu of state control of this environmental program throughout Shelby County; and

WHEREAS, The COE stipulated that the local open burning regulations provide an expedited process to grant waivers in order to ensure local compliance with recent legislation amending the Tennessee Code Annotated Section § 68-201-115(e) to provide for such expedited approval in limited situations.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MEMPHIS, That the City of Memphis Code of Ordinances, Section 9-12-4, OPEN BURNING, is hereby amended to provide the required stipulation by adding the following new paragraph (6) to Sub-section B which reads as follows:

- (6) Other open burning as may be approved by the health officer and with approval by the fire department, where there is no other practical, safe, and lawful method of disposal.

BE IT FURTHER ORDAINED, That the provisions of this Ordinance are hereby severable. If any of these sections, provisions, sentences, clauses, phrases or parts is held unconstitutional or void, the remainder of this Ordinance shall continue in full force and effect.

BE IT FURTHER ORDAINED BY THE COUNCIL OF THE CITY OF MEMPHIS, That this Ordinance shall take effect from and after the date it shall have been passed by the Council, signed by the Chairman of the Council, certified and delivered to the Office of the Mayor in writing by the Comptroller, and become effective as otherwise provided by law.

Myron Lowery, Chairman
Memphis City Council

ATTEST:

Comptroller



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

Report on Debt Obligation for the issuance of the \$8,316,000 Lease Agreement between City and Memphis Center City Revenue Fin. Corp.

Report on Debt Obligation for the issuance of the \$1,585,450 Loan Agreement between City and Memphis Center City Revenue Fin. Corp.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

Initiating Party is the Division of Finance.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

Not applicable.

4. State whether this requires a new contract, or amends an existing contract, if applicable.

Not applicable.

5. State whether this requires an expenditure of funds/requires a budget amendment.

Not applicable.

REPORT ON DEBT OBLIGATION

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

1. Public Entity:	
Name:	<u>City of Memphis, TN</u>
Address:	<u>125 North Main Street</u> <u>Memphis, TN 38103</u>
Debt Issue Name:	<u>Lease Agreement between City and Memphis Center City Rev. Fin. Corp.</u>
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.	
2. Face Amount: \$ <u>8,316,000.00</u>	
Premium/Discount:	\$ _____
3. Interest Cost: <u>4.1500</u> %	
<input type="checkbox"/> Tax-exempt <input checked="" type="checkbox"/> Taxable	
<input checked="" type="checkbox"/> TIC <input type="checkbox"/> NIC	
<input type="checkbox"/> Variable: Index _____ plus _____ basis points; or	
<input type="checkbox"/> Variable: Remarketing Agent _____	
<input type="checkbox"/> Other: _____	
4. Debt Obligation:	
<input type="checkbox"/> TRAN <input type="checkbox"/> RAN <input type="checkbox"/> CDN	
<input type="checkbox"/> BAN <input type="checkbox"/> CRAN <input type="checkbox"/> GAN	
<input type="checkbox"/> Bond <input type="checkbox"/> Loan Agreement <input checked="" type="checkbox"/> Capital Lease	
If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF").	
5. Ratings:	
<input checked="" type="checkbox"/> Unrated	
Moody's _____	Standard & Poor's _____
Fitch _____	
6. Purpose:	
<input type="checkbox"/> General Government _____ %	#BRIEF DESCRIPTION
<input type="checkbox"/> Education _____ %	_____
<input type="checkbox"/> Utilities _____ %	_____
<input checked="" type="checkbox"/> Other <u>100.00</u> %	<u>Energy Conservation Facilities</u>
<input type="checkbox"/> Refunding/Renewal _____ %	_____
7. Security:	
<input type="checkbox"/> General Obligation	<input type="checkbox"/> General Obligation + Revenue/Tax
<input checked="" type="checkbox"/> Revenue	<input type="checkbox"/> Tax Increment Financing (TIF)
<input type="checkbox"/> Annual Appropriation (Capital Lease Only)	<input type="checkbox"/> Other (Describe): _____
8. Type of Sale:	
<input type="checkbox"/> Competitive Public Sale	<input type="checkbox"/> Interfund Loan _____
<input checked="" type="checkbox"/> Negotiated Sale	<input type="checkbox"/> Loan Program _____
<input type="checkbox"/> Informal Bid	
9. Date:	
Dated Date: <u>02/18/2015</u>	Issue/Closing Date: <u>02/18/2015</u>

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

12. Recurring Costs:

No Recurring Costs

	AMOUNT	FIRM NAME
Remarketing Agent		
Paying Agent / Registrar		
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

13. Disclosure Document / Official Statement:

None Prepared

EMMA link _____ or

Copy attached _____

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No

Is there a continuing disclosure obligation agreement related to this debt? Yes No

If yes to either question, date that disclosure is due _____

Name and title of person responsible for compliance _____

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 12/03/2013

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on _____ and presented at public meeting held on _____

Copy to Director to OSLF: on _____ either by:

Mail to: 505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

OR Email to: StateAndLocalFinance.PublicDebtForm@cot.tn.gov

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>A C Wharton</u>	<u>Steven Turner</u>
Title	<u>Mayor</u>	<u>Partner</u>
Firm		<u>Hawkins Delafield & Wood LLP</u>
Email	<u>mayor@memphistn.gov</u>	<u>stumer@hawkins.com</u>
Date		<u>02/18/2015</u>

State Report on Debt Obligation – Form CT-0253
City of Memphis, Tennessee
Lease Agreement (the “Lease”), dated as of December 29, 2014,
between the City of Memphis, Tennessee (the “City”) and
Memphis Center City Revenue Finance Corporation (the “Corporation”)

Boxes 2, 3 and 10: The rental payments due by the City to the Corporation pursuant to the Lease will be in an amount equal to debt service on the Corporation’s Qualified Energy Conservation Bonds, Series 2015A (Federally Taxable) (the “Series 2015A Bonds”), which were issued on a taxable basis.

Below is a schedule of the rental payments due under the Lease, which is equal to the combined debt service on the Series 2015A Bonds:

<u>Base Rental Payment Dates</u>	<u>Total Base Rentals</u>
July 5, 2015	\$117,726.84
January 5, 2016	986,277.60
July 5, 2016	139,209.84
January 5, 2017	970,809.84
July 5, 2017	123,742.08
January 5, 2018	955,342.08
July 5, 2018	108,274.32
January 5, 2019	939,874.32
July 5, 2019	92,806.56
January 5, 2020	924,406.56
July 5, 2020	77,338.80
January 5, 2021	908,938.80
July 5, 2021	61,871.04
January 5, 2022	893,471.04
July 5, 2022	46,403.28
January 5, 2023	878,003.28
July 5, 2023	30,935.52
January 5, 2024	862,535.52
July 5, 2024	15,467.76
January 5, 2025	<u>847,067.76</u>
	\$9,980,502.84

Below is a debt service schedule for the Series 2015A Bonds:

<u>Principal Maturity</u> <u>(January 5)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2016	\$831,600	3.72%
2017	831,600	3.72
2018	831,600	3.72
2019	831,600	3.72
2020	831,600	3.72
2021	831,600	3.72
2022	831,600	3.72
2023	831,600	3.72
2024	831,600	3.72
2025	831,600	3.72

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

1. Public Entity:
 Name: City of Memphis, TN
 Address: 125 North Main Street
Memphis, TN 38103
 Debt Issue Name: Loan Agreement between City and Memphis Center City Rev. Fin. Corp.
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 1,585,450.00
 Premium/Discount: \$ _____

3. Interest Cost: 2.9940 % Tax-exempt Taxable
 TIC NIC
 Variable: Index _____ plus _____ basis points; or
 Variable: Remarketing Agent _____
 Other: _____

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

5. Ratings:
 Unrated
 Moody's _____ Standard & Poor's _____ Fitch _____

6. Purpose:

<input type="checkbox"/> General Government	_____ %	<table border="1"> <thead> <tr> <th>BRIEF DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td>_____</td> </tr> <tr> <td>_____</td> </tr> <tr> <td>_____</td> </tr> <tr> <td>_____</td> </tr> </tbody> </table>	BRIEF DESCRIPTION	_____	_____	_____	_____
BRIEF DESCRIPTION							

<input type="checkbox"/> Education	_____ %						
<input type="checkbox"/> Utilities	_____ %						
<input checked="" type="checkbox"/> Other	<u>100.00</u> %						
<input type="checkbox"/> Refunding/Renewal	_____ %						

Convention Center improvements

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

8. Type of Sale:
 Competitive Public Sale Interfund Loan _____
 Negotiated Sale Loan Program _____
 Informal Bid _____

9. Date:
 Dated Date: 03/03/2015 Issue/Closing Date: 03/03/2015

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

12. Recurring Costs:

No Recurring Costs

	AMOUNT	FIRM NAME
Remarketing Agent		
Paying Agent / Registrar		
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

13. Disclosure Document / Official Statement:

None Prepared

EMMA link _____ or

Copy attached _____

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No

Is there a continuing disclosure obligation agreement related to this debt? Yes No

If yes to either question, date that disclosure is due _____

Name and title of person responsible for compliance _____

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 12/02/2013

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on _____ and presented at public meeting held on _____

Copy to Director to OSLF: on _____ either by:

Mail to: Email to: _____

505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

StateAndLocalFinance.PublicDebtForm@cot.tn.gov

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>A C Wharton</u>	<u>Steven Turner</u>
Title	<u>Mayor</u>	<u>Partner</u>
Firm		<u>Hawkins Delafield & Wood LLP</u>
Email	<u>mayor@memphistn.gov</u>	<u>sturner@hawkins.com</u>
Date	<u>03/03/2015</u>	<u>03/03/2015</u>

State Report on Debt Obligation – Form CT-0253
City of Memphis, Tennessee
Loan Agreement (the “Loan Agreement”), dated as of March 3, 2015,
between the City of Memphis, Tennessee (the “City”) and
Memphis Center City Revenue Finance Corporation (the “Corporation”)

Boxes 2, 3 and 10: The loan payments due by the City to the Corporation pursuant to the Loan Agreement will be in an amount equal to debt service on the Corporation’s Revenue Bonds, Series 2015 (Memphis-Cook Convention Center Project) (the “Series 2015 Bonds”).

Below is a schedule of the loan payments due under the Loan Agreement, which is equal to the debt service on the Series 2015 Bonds:

<u>Payment Dates</u>	<u>Amounts</u>
July 5, 2015	\$ 10,047.35
January 5, 2016	331,913.96
July 5, 2016	11,859.17
January 5, 2017	328,949.17
July 5, 2017	8,894.37
January 5, 2018	325,984.37
July 5, 2018	5,929.58
January 5, 2019	323,019.58
July 5, 2019	2,964.79
January 5, 2020	320,054.79

Below is a debt service schedule for the Series 2015 Bonds:

<u>Principal Maturity</u> <u>(January 5)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2016	\$317,090	1.87%
2017	317,090	1.87
2018	317,090	1.87
2019	317,090	1.87
2020	317,090	1.87