

METROPOLITAN COUNCIL

October 19, 2026

6:30 PM Council Meeting

American Legion

PUBLIC HEARING @ 6:20P.M.

A) CALL TO ORDER

CHAIRPERSON

OPENING

SHERIFF TYLER HATFIELD

PLEDGE OF ALLEGIANCE

INVOCATION

B) ROLL CALL

NUMBER PRESENT _____ ABSENT _____ QUORUM _____

C) APPROVAL OF MINUTES x 2

MOTION _____ SECONDED _____

D) PUBLIC COMMENT

1) Joe Denby

E) ELECTIONS & APPOINTMENTS

1) Angie Pierce Notary Public

2) Amanda Sabin Notary Public

F) NEW BUSINESS

1) Surplus Vehicles for Sheriff Dept.

- 2) Appointment of Committees for FY 26/27
- 3) Rezoning Tax Map 037 Parcel 037.00 from A-1 to R-2 1st Reading
- 4) Rezoning Tax Map 011 Parcel 028.01 from A-1 to R-2 1st Reading
- 5) Temporary Moratorium for Major and Minor Subdivisions
- 6) Amending Ordinance Article V, Section 5.044
- 7) Resolution for Utility Department Loan
- 8) Amend the Debt Policy to include the Use of Heightened Risk Debt
in current Debt Policy to comply with new state law
- 9) Approve Oak Barrell Marathon on April 3, 2027

G) Old Business

- 1) Rezoning Tax Map 004 Parcel 007.00 from C-1 to R-2 2nd Reading
- 2) Rezoning Tax Map 046 Parcel 030.00 from A-1 to R-2 2nd Reading

H) OTHER COMMITTEE REPORT

- 1) BUILDING PERMIT REPORT (Info Only)
- 2) Solid Waste Board Update

I) COUNCIL MEMBERS QUESTIONS OR COMMENTS

J) ANNOUNCEMENTS

K) ADJOURN

LYNCHBURG/MOORE COUNTY, TENNESSEE

ORDINANCE NO. _____

AN ORDINANCE TO AMEND THE LYNCHBURG/MOORE COUNTY METROPOLITAN ZONING ORDINANCE AND OFFICIAL ZONING MAP OF LYNCHBURG/MOORE COUNTY, TENNESSEE, BY AMENDING ONE PARCEL CONSISTING OF 2.49 ACRES (TRACT 1) FROM A-1, (AGRICULTURE-FORESTRY DISTRICT) TO THE R-2, (RESIDENTIAL DISTRICT-RURAL CENTER) ZONING DISTRICT

Whereas, the Metropolitan Lynchburg/Moore County Planning Commission has duly recommended to the Metro Council that the Official Zoning Map of Lynchburg/Moore County, Tennessee, be amended as hereinafter described; and

Whereas, the Metro Council has reviewed such recommendation and have conducted a public hearing thereon.

NOW THEREFORE BE IT ORDAINED BY THE METROPOLITAN GOVERNMENT OF LYNCHBURG/MOORE COUNTY, AS FOLLOWS:

That the Official Zoning Ordinance and Official Zoning Map of Metropolitan Lynchburg/Moore County, is hereby amended by rezoning the following parcel from A-1, (Agriculture-Forestry District) to the R-2, (Residential District-Rural Center) District, to wit:

CERTAIN portion of a parcel of land is located in the 9th Civil District of Moore County, Tennessee, and described as follows, to wit:

Portion of Moore County Tax Map 011 Parcel 028.01 consisting of 2.49 acres (Tract 1). Property is located at 2670 Flat Creek Highway and owned by Weaver Land and Cattle, LLC - Mitchell Butler and Joel Weaver – As shown on the attached survey.

BE IT ENACTED that this ordinance shall take effect from and after its adoption, the public welfare requiring it.

Recommended by the Planning and Zoning Commission on October 6, 2026.

Passes 1st Reading: _____

Public Hearing Held On: _____

Passes 2nd Reading: _____

Recording Secretary

Metro Mayor
Metropolitan Government of Lynchburg/ Moore County, Tennessee

[illegible]

LYNCHBURG/MOORE COUNTY, TENNESSEE

ORDINANCE NO. _____

AN ORDINANCE TO AMEND THE LYNCHBURG/MOORE COUNTY METROPOLITAN ZONING ORDINANCE AND OFFICIAL ZONING MAP OR LYNCHBURG/MOORE COUNTY, TENNESSEE, BY AMENDING ONE PARCEL CONSISTING OF 9.4 ACRES FROM A-1, (AGRICULTURE-FORESTRY DISTRICT) TO THE R-2, (RESIDENTIAL DISTRICT-RURAL CENTER) ZONING DISTRICT

Whereas, the Metropolitan Lynchburg/Moore County Planning Commission has duly recommended to the Metro Council that the Official Zoning Map of Lynchburg/Moore County, Tennessee, be amended as hereinafter described; and

Whereas, the Metro Council has reviewed such recommendation and have conducted a public hearing thereon.

NOW THEREFORE BE IT ORDAINED BY THE METROPOLITAN GOVERNMENT OF LYNCHBURG/MOORE COUNTY, AS FOLLOWS:

That the Official Zoning Ordinance and Official Zoning Map of Metropolitan Lynchburg/Moore County, is hereby amended by rezoning the following parcel from A-1, (Agriculture-Forestry District) to the R-2, (Residential District-Rural Center) District, to wit:

CERTAIN portion of a parcel of land is located in the 1st Civil District of Moore County, Tennessee, and described as follows, to wit:

Portion of Moore County Tax Map 037 Parcel 037.00 consisting of 9.4 acres. Property is located at 3152 Tanyard Hill Rd. and owned by Joseph Denby- As shown on the highlighted part of the attached survey with additional changes to the major division.

BE IT ENACTED that this ordinance shall take effect from and after its adoption, the public welfare requiring it.

Recommended by the Planning and Zoning Commission on October 6, 2026.

Passes 1st Reading: _____

Public Hearing Held On: _____

Passes 2nd Reading: _____

Recording Secretary

Metro Mayor
Metropolitan Government of Lynchburg/ Moore County, Tennessee

Denby, Tanyard Hill Road

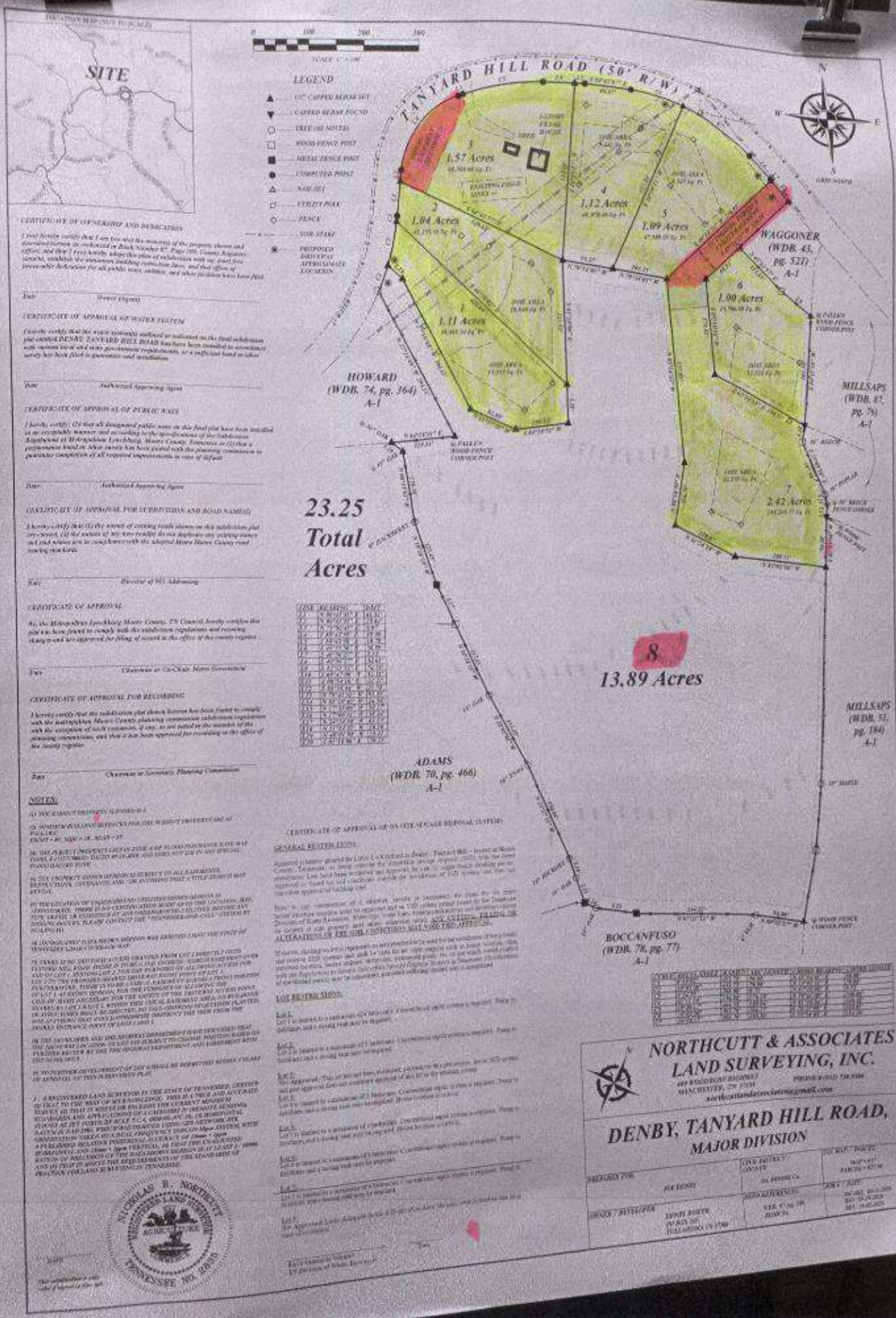
Major Division

3 changes:

-1. The visual easement on Lot 3 has been increased in size by 5 feet across the lot to increase safety.

-2. The ingress / egress & utility easement serving Lot 6 has been extended 50+ feet to allow for added flexibility in obtaining driveway & utility access.

-3. There has been a restriction added that applies to Lot 8. The restriction states that no further development of Lot 8 shall be permitted within 3 years of approval of the subdivision plat.



CERTIFICATE OF APPROVAL OF INSTRUMENT
I, the County Clerk, do hereby certify that the foregoing instrument, being a plat of land, has been duly recorded in the office of the County Clerk, and that the same is a true and correct copy of the original instrument as the same appears in the records of the County Clerk.

CERTIFICATE OF APPROVAL OF PLANNING
I, the County Clerk, do hereby certify that the foregoing instrument, being a plat of land, has been duly recorded in the office of the County Clerk, and that the same is a true and correct copy of the original instrument as the same appears in the records of the County Clerk.

CERTIFICATE OF APPROVAL OF RECORDING
I, the County Clerk, do hereby certify that the foregoing instrument, being a plat of land, has been duly recorded in the office of the County Clerk, and that the same is a true and correct copy of the original instrument as the same appears in the records of the County Clerk.

NOTICE
I, the County Clerk, do hereby certify that the foregoing instrument, being a plat of land, has been duly recorded in the office of the County Clerk, and that the same is a true and correct copy of the original instrument as the same appears in the records of the County Clerk.

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GENERAL NOTES
1. The survey was made by the Northcutt & Associates Land Surveying, Inc., and the same is a true and correct copy of the original instrument as the same appears in the records of the County Clerk.

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LOT	AREA	OWNER
1	1.57 Acres	HOWARD
2	1.04 Acres	ADAMS
3	1.12 Acres	ADAMS
4	1.09 Acres	ADAMS
5	1.00 Acres	ADAMS
6	2.42 Acres	ADAMS
7	13.89 Acres	ADAMS

NORTH CUTT & ASSOCIATES LAND SURVEYING, INC.
400 BROADWAY, SUITE 200
MANHATTAN, NY 10013
212-691-1234
northcuttandassociates@gmail.com

DENBY, TANYARD HILL ROAD, MAJOR DIVISION

LOT	AREA	OWNER
1	1.57 Acres	HOWARD
2	1.04 Acres	ADAMS
3	1.12 Acres	ADAMS
4	1.09 Acres	ADAMS
5	1.00 Acres	ADAMS
6	2.42 Acres	ADAMS
7	13.89 Acres	ADAMS

LYNCHBURG/MOORE COUNTY, TENNESSEE

ORDINANCE NO. _____

AN ORDINANCE TO AMEND THE LYNCHBURG/MOORE COUNTY METROPOLITAN ZONING
ORDINANCE AND OFFICIAL ZONING MAP OF LYNCHBURG/MOORE COUNTY, TENNESSEE, BY
AMENDING ARTICLE V, SECTION 5.044

Whereas, the Lynchburg/Moore County Metropolitan Planning Commission has duly reviewed and recommended to the Metro Council that the Zoning Ordinance of Metropolitan Lynchburg/Moore County, Tennessee, be, amended as hereafter described; and

Whereas, the Metro Moore Council has reviewed such recommendations and have conducted a public hearing thereon.

**NOW THEREFORE BE IT ORDAINED BY THE METROPOLITAN GOVERNMENT OF
LYNCHBURG/MOORE COUNTY, TENNESSEE, AS FOLLOWS:**

Article V, Section 5.044, R-2, Residential District – Rural Center District (C) Uses Permitted as Special Exceptions of the official Zoning Ordinance be amended by the addition of new language, respectfully, to read as follows:

(C) Uses Permitted as Special Exceptions

(12) Mobile Home Parks as regulated in Article IV, Section 4.120 Development Standards for Mobile Home Parks.

BE IT ENACTED that this Ordinance shall take effect from and after its adoption, the public welfare requiring it.

Recommended by the Planning Commission October 6, 2026

Passes 1st Reading _____

Public Hearing Held _____

Passes 2nd Reading _____

Recording Secretary

Metro Mayor

Metropolitan Government of Lynchburg/Moore County, Tennessee

12. Signs as regulated in Article IV, Section 4.080.

C. Uses Permitted as Special Exceptions

In the R-2 District, the following uses and their accessory uses may be permitted as special exceptions after review and approval in accordance with Article VII, Section 7.060.

1. Livestock, sales or feeding yards.
2. Apartment units containing more than two (2) dwelling units. **Amended by Deletion May 19, 2025.**
3. Bed and Breakfast rooms accessory to the principal residential use.
4. Travel trailer parks. Length of occupancy limited to three (3) months.
5. Kennels or animal hospitals.
6. Funeral parlors.
7. Drive-in commercial establishments.
8. Light industrial uses not specifically listed.
9. Cemeteries.
10. **Amended July 20, 2009.Deleted February 19, 2018. Indoor Ranges and Firearms Training Facilities**
11. **Type I and Type II Customary Incidental Home Occupation. Amended August 21, 2017.**

D. Uses Prohibited

In the R-2 District, any use, except those uses or their accessory uses specifically permitted or permitted upon approval as special exception b the Metropolitan Board of Zoning Appeals are prohibited.

E. Dimensional Regulations

All uses permitted in the R-2 District, shall comply with the following requirements, except as provided in Article IV:

1. Front Yard

The minimum depth of the front yard for residential uses – thirty (30) feet; nonresidential uses – twenty (20) feet.

**AMENDMENT TO ZONING RESOLUTION OF METROPOLITAN LYNCHBURG MOORE
COUNTY, TENNESSEE**

The Metropolitan Lynchburg Moore County, Tennessee Zoning Resolution shall be amended by adding the following provisions:

A temporary moratorium is hereby imposed for a period of one (1) year on the acceptance, processing, consideration, and approval of applications, and the issuance of associated permits, for major and minor subdivisions within the jurisdiction of the Metropolitan Government of Lynchburg Moore County, Tennessee, as defined in the Metropolitan Lynchburg Moore County Zoning Ordinance and Subdivision Regulations.

During the moratorium, no application for a major or minor subdivision involving residential development, including single-family homes, townhomes, duplexes, and apartments, shall be accepted, reviewed, approved, or otherwise authorized, unless expressly exempted by this Resolution or by action of the Metropolitan Council.

The purpose of this moratorium is to provide the Metropolitan Government of Lynchburg Moore County sufficient time to update its Comprehensive Plan and development design standards; evaluate the capacity and adequacy of public infrastructure and services, including transportation, water, wastewater, stormwater, public safety, sanitation, and schools; review and amend zoning regulations and subdivision requirements as necessary; assess the impacts of future growth and development; and adopt policies and regulations that promote the orderly, safe, and sustainable development while protecting the public health, safety, and welfare.

This provision shall be incorporated into Article III, General Provisions, of the Metropolitan Lynchburg Moore County, Tennessee Zoning Resolution as Section 3.113.

**Metropolitan Lynchburg Moore County, Tennessee Planning and Zoning
Commission Chairman**

By: _____

Signature: _____

Date: _____

**Metropolitan Lynchburg Moore County, Tennessee Planning and Zoning
Commission Secretary**

By: _____

Signature: _____

Date: _____

BE IT ENACTED that this Resolution shall take effect from and after its adoption
the public welfare requiring it.

Recommended by the Planning Commission: _____

Passes 1st Reading: _____

Public Hearing held: _____

Passes 2nd Hearing: _____

Recording Secretary

Metropolitan Mayor
Metropolitan Government of Lynchburg/Moore County, Tennessee

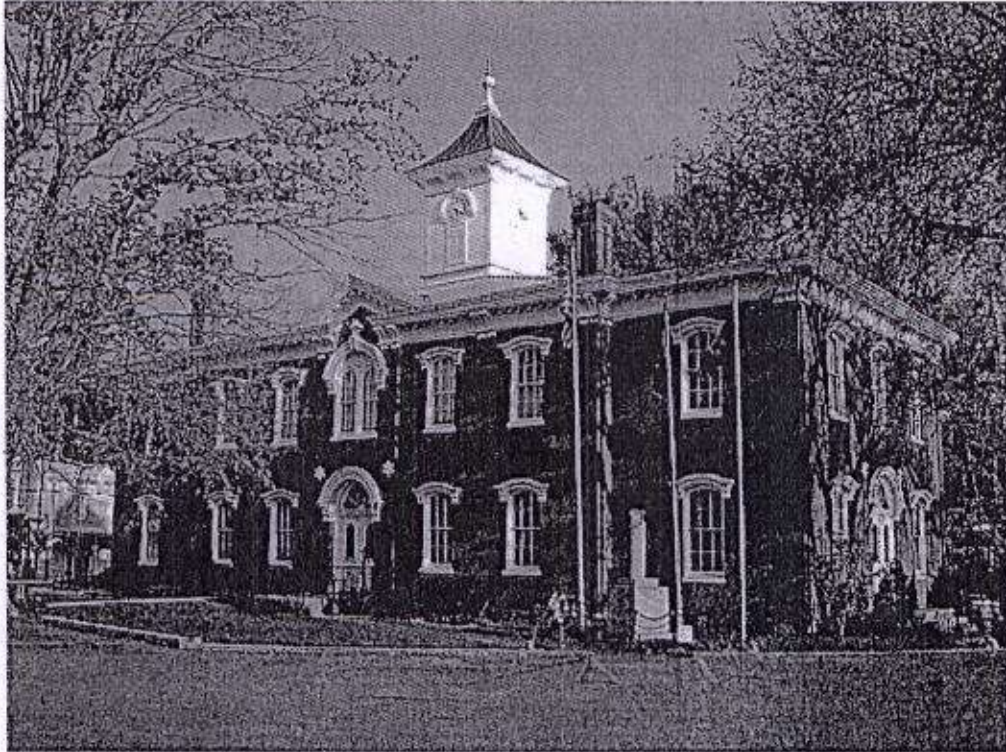
September 2026 Permits, Fees & Activity

County Fees

Name	Activity/Address	Map / Parcel	SQ FT	Receipt Number Office/ County	Permit Number	Date	Value	Fee
ALA TENN Construction & Properties, LLC-Keith Chandler, Contractor/James Burton, Owner	Basement Addition with Porch and Lounge/365 Coopers Cove	043D/C/032.00	697	0589/49	3395	1-Sep-26	250,000	\$300.00
William & Dana Bruhn	Single Family Residence/Winchester Hwy.	043/029.12	2,400	0590/59	3396	4-Sep-26	240,000	\$800.00
Bullington, Glen-Owner/Watson's of Nashville, Inc. DBA Family Leisure, Inc., Contractor	Accessory-Above-Ground Swimming Pool/1336 Tanyard Hill Rd.	032/030.00	288	0591/66	3397	9-Sep-26	10,000	\$175.00
Tommy N. Smith, Jr.	Statement of Residency/1402 Price Hollow Rd.	021/023.02		0592/82		16-Sep-26		\$25.00
Brian Hardison	Statement of Residency/4523 Winchester Hwy.	042/013.03		593/85		18-Sep-26		\$25.00

*Amended
Copy*

Moore County, Tennessee



Debt Management Policy

Goal/Mission: To provide management with appropriate guidelines and direction to assist in making sound debt management decisions. To further demonstrate strong financial management practices for our county citizens, outside investors, and credit agencies.

Objectives:

1. Enhance decision process transparency and identify all expenditures of principal, interest, and annual costs along with issue specific transaction costs
2. Address hiring outside professionals
3. Address any potential conflict of interest issues
4. Additional requirements for new debt

1. Enhance transparency of decisions by way of Annual Debt Report, Annual Budgets, and Specific New Issue Report

Responsibilities for analysis and reporting shall be with the County Mayor/Executive and the county's budget committee.

To insure transparency of decisions, an annual debt payment reports and annual debt service budgets, as well as specific issuance debt reports (i.e. those required by state law) shall be prepared and available for public review and comment. County officials will comply with State of Tennessee Open Record laws and respond to record requests from any citizen of Tennessee promptly.

Annual Debt Report

An annual debt payment report shall be submitted to the county legislative body by June of each year, generally the report will be presented with the annual debt budget.

The annual report shall consist of but not be limited to:

- Budget summary and detailed budget as required by the Comptroller's office.
- Net Debt Calculation (Total Principal outstanding less most recent year respective debt fund balance).
- Calculation of Net Debt per capita from last official census (net debt/population).
- Documentation of the most recent debt rating.
- Reports will reflect estimated fund balance.

Annual Debt Budgets

Annual Debt Budgets shall be adopted by the county legislative body and comply with legal notice and filings requirements per the Moore County Charter and State Open Records Law.

New Debt Issuance

Any new debt issuance shall comply with State Form CT-0253 as well as any other state required forms that detail all associated costs for the issuance of the proposed debt. These records will be available for public and county commission inspection prior to the commission approval of the debt issuance.

2. Hiring of professionals for Debt Issuance

- From time to time the county may hire legal counsel, a financial advisor or underwriter to assist in issuance of debt.
- Financial Advisor: The County shall enter into a written agreement with each person or firm serving as financial advisor for debt management and transactions. Whether in a negotiated or competitive sale, the financial advisor shall **not** be permitted to bid on, privately place or underwrite an issue for which they are providing advisory services for the issuance. The county will utilize the most current definition of "financial advisor", as determined by the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board, when determining what exactly defines a financial advisor.
- Underwriter: If there is an underwriter, the county shall require the underwriter to clearly identify itself in writing (e.g. in a response to a request for proposal or in promotional materials provided to the issuer) as an underwriter and not as a financial advisor from the earliest stages of its relationship with the county with respect to that issue. The underwriter must clarify its primary role as a purchaser of securities in an arm's-length commercial transaction and that it has financial and other interests that differ from those of the county's. The underwriter in a publically offered, negotiated sale shall be required to provide pricing information both as to interest rates and to takedown per maturity to the governing body in advance of the pricing of the debt
- All professionals involved with the cost of issuance of debt shall disclose the estimated cost of their respective services including "soft" costs or compensations in lieu of direct payments to the county commission prior to the issuance of the debt.

3. Conflict of interest issues

- It is required that all professionals related to the debt issue will enter into a written engagement letter related to their proposed services, cost, and any potential conflict of interest. These letters will be signed by the county mayor and are open records.
- Professionals involved in a debt transaction hired or compensated by the county shall be required to disclose to the county existing client and business relationships between and among the professionals to a transaction (including but not limited to financial advisor, swap advisor, bond counsel, swap counsel, trustee, paying agent, underwriter, counterparty, and remarketing agent), as well as conduit issuers, sponsoring organizations and program administrators. This disclosure shall include that information reasonably sufficient to allow the county to appreciate the significance of the relationships. No engagement letter is required for any lawyer who is an employee of the county or lawyer or law firm which is under a general appointment or contract to serve as counsel to the county. The county does not need an engagement letter with counsel not representing the county, such as underwriters' counsel.
- Professionals who become involved in the debt transaction as a result of a bid submitted in a widely and publicly advertised competitive sale conducted using an industry standard, electronic bidding platform are not subject to this disclosure. No disclosure is required that would violate any rule or regulation of professional conduct.

4. Additional Requirements for New Debt

- All leases will be reviewed by the county attorney prior to execution of the lease, in order to determine if the instrument is a capital or operating lease. No county official that is not authorized by State statute should execute a capital lease on behalf of the county. Since capital leases are typically the least used and most expensive means of financing, the county commission should fully understand the cost of the asset and borrow cost imputed, as well as, whether they intend to use the asset through the end of its useful life.
- In accordance with State statute, no repayment schedule of debt will extend past the useful life of the asset that the funds are being issued for. The most current, adopted county's capital asset policy will be referenced for asset useful lives.

- If borrowing using capital outlay notes, the county should solicit a minimum of three rate and issuance cost quotes and select the lowest and best offer. The county will contact the State loan pool to solicit a quote from the pool, as well as local banks.
- Repayment schedules should use the straight-line method of repayment (debt retirement similar to a conventional home loan). Any other repayment schedule must be approved by the comptroller's office in writing and fully disclose the additional interest cost compared to straight-line repayment.
- When considering bonded debt, the county will compare the proposed repayment schedule with the straight-line method noted and will determine whether the new debt has an advanced repayment schedule, straight-line or back loaded schedule.
- The county commission may utilize variable rate debt in the county's overall debt management plan. The county will maintain a reasonable fund balance in the general debt service fund to safeguard against interest rate and liquidity risks.
- In the case of refinancing, an analysis report shall be provided which fully explains the reasons for the refinancing and the net savings and costs of the refinancing which will including not only interest charges but also the fees associated with the transaction.
- State Form CT- 0253 will be prepared prior to a new issue reflecting a preliminary estimate of cost of issuance and this form will be reviewed by the county commission at the time of debt approval.

refunding opportunities, natural disasters, other non-general fund revenues, or other external factors occur, the City may utilize non-level debt methods.

However, the use of such methods must be thoroughly discussed in a public meeting and the mayor and governing body must determine such use is justified and in the best interest of the city, as well as submitted to the Comptroller's Office for approval.

- The City may use financing leases (formerly called capital leases) to finance projects. The City will follow the guidance established by the Comptroller of the Treasury, Division of Local Government Finance when assessing potential financing leases. This guidance is pursuant to TCA 9-24-101 "Uniformity in Local Government Lease Financing Act of 2021" and the Division of Local Government Finance's Debt Manual. ([Tennessee Debt Manual for Local Governments](#))
- Bonds backed with a general obligations pledge often have lower interest rates than revenue bonds. The City may use its General Obligation pledge with revenue bond issues when the populations served by the revenue bond projects overlap or significantly are the same as the property tax base of the City. The City Council and management are committed to maintaining rates and fee structures of revenue supported debt at levels that will not require a subsidy from the City's General Fund. *[This provision is necessary only if the City has a source of repayment for a revenue bond, such as a water or sewer system.]*



Use of Heightened Risk Debt:

- As defined in state law, heightened risk debt is debt that contains: a variable interest rate; an interest rate reset provision; or a put option where the holder of the debt can demand repayment with a certain notice. The City recognizes the value of heightened risk debt obligations and that cities have greatly benefitted from the use of heightened risk debt in the financing of needed infrastructure and capital improvements.
- However, the City also recognizes there are inherent risks associated with the use of heightened risk debt and will implement steps to mitigate these risks, including:
 1. When considering heightened risk debt, municipal officials will:
 - Use such obligations only when they fully understand the associated risks; and
 - Evaluate alternative financing options that avoid heightened-risk terms.
 2. The City will annually include in its budget an interest rate assumption for any outstanding variable rate debt that takes market fluctuations affecting the rate of interest into consideration.
 3. Prior to entering into any heightened risk debt obligation that is backed by insurance and secured by a liquidity provider, the City Council shall be informed of the potential effect on rates as well as any additional costs that might be incurred should the insurance fail.
 4. Prior to entering into any heightened risk debt obligation that is backed by a letter of credit provider, the City Council shall be informed of the

potential effect on rates as well as any additional costs that might be incurred should the letter of credit fail.

5. Prior to entering into any heightened risk debt obligation, the City Council will be informed of any terms, conditions, fees, or other costs associated with the prepayment of heightened risk debt obligations.
6. The City shall consult with persons familiar with the arbitrage rules to determine applicability, legal responsibility, and potential consequences associated with any heightened risk debt obligation.
7. The City will not consider any debt obligation with a put option, as defined in TCA 9-21-409, unless the put option date is clearly stated in the obligation and the obligation requires at least 120 days' notice of ability to force repayment before the final maturity.
8. The City will not consider any debt obligation with an interest rate reset provision as defined in TCA 9-21-409, unless the interest rate reset date or interval is clearly stated in the obligation and the obligation requires at least 60 days' notice of an interest rate change.
9. Prior to entering into any heightened risk debt obligation, The City shall obtain approval from the Comptroller's Office.
10. The State Funding Board suggests that public entities may wish to include a maximum amount, level, or percentage of heightened risk debt that the public entity is willing to have outstanding at any time. We, CITY NAME, believe that heightened risk debt should not exceed ____% of our total debt.

Use of Derivatives:

- The City chooses not to use derivative or other exotic financial structures in the management of the City's debt portfolio.
- Prior to any reversal of this provision:
 1. A written management report outlining the potential benefits and consequences of utilizing these structures must be submitted to the City Council; and
 2. The City Council must adopt a specific amendment to this policy concerning the use of derivatives or interest rate agreements that complies with the State Funding Board Guidelines.

Costs of Debt:

- All costs associated with the initial issuance or incurrence of debt, management and repayment of debt (including interest, principal, and fees or charges) shall be disclosed prior to action by the City Council in accordance with the notice requirements stated above.
- In cases of variable interest or non-specified costs, detailed explanation of the assumptions shall be provided along with the complete estimate of total costs

Sloan Stewart

From: Linda Mooningham <lmooningham@tmbf.net>
Sent: Monday, October 5, 2026 3:00 PM
To: Sloan Stewart
Subject: Lynchburg-Moore County - Water System Financing Information
Attachments: Lynchburg-Moore County - Water System PBA Loan Information (10-5-2026).pdf;
Lynchburg-Moore County-Water System PBA Loan -Resolution Request Form
(10-2026).doc

Mayor Stewart:

Attached is information for our PBA fixed rate draw loan program for an amount of \$1,000,000, for a term of 20 years for the proposed financing of waterline replacement for the water system.

In our traditional PBA loan program, we can go out 20 years with the rate being locked in for 5 years at a time. The loan will have a draw period of three years with interest paid on only the outstanding loan amount. There is no prepayment for the first five years.

The loan would require the adoption of an Initial Resolution and a Loan Resolution, both of which we would prepare and furnish you. Once adopted, the Initial Resolution would need to be published once in the local paper. There is then a 20 day protest period. Once the protest period is up, we can request Comptroller approval of the loan.

The Comptroller's office got legislation passed last year which now lumps our PBA loans in the same category as variable rate debt. They call it heightened risk debt due to the put option and the bank's option to modify the interest rate at certain intervals.

Our PBA fixed rate loan structure has not changed – it is still the same as it has always been.

However, now due to the new law, we have to comply with the new regulations. There is a form we will have to complete and submit with the request for the Metro Government enter into the loan. One of the things that has to be checked is that the Metro Government also looked at an alternative to the traditional PBA loan.

We have a new program, which is still a PBA loan, but with the rate locked in for the term. The costs of issuance are higher and the loan is not a draw loan but fully funded at closing. We work with RSA Advisors on that program.

I will request and furnish you information provided by RSA Advisors for the new program for your review.

Another requirement is that the Metro Government's Debt Policy would have to be amended to provide for the use of heightened risk debt – either a new debt policy could be adopted with the necessary language or the Metro Government's current Debt Policy could be amended to add that section. MTAS has a model on its website. It would have to be amended at the same meeting the loan resolution is adopted. Most of the borrowers we work with have simply substituted the Heightened Risk Debt section for the current Variable Rate Debt section.

Once you have a chance to review the information, let me know if you have any questions or need any additional information.

I have also attached a partially completed resolution request form. If you are ready to move forward with the loan, please complete the missing information and email it to me. I will then prepare the resolutions and get them to you.

Linda

*Linda M. Mooningham
Director of Marketing/
Legal Coordinator
Tennessee Municipal Bond Fund
226 Anne Dallas Dudley Boulevard, Suite 502
Nashville, Tennessee 37219
Email: lmooningham@tmbf.net
Phone: 615-255-1561
Fax: 615-255-7428*

Notice: The Tennessee Municipal Bond Fund ("TMBF") was created in 1985 by the Tennessee Municipal League for the purpose of providing an alternative means for governmental entities to finance capital projects at a lower cost. TMBF provides options for governmental entities to consider when evaluating their lending options. To date, TMBF has worked with a majority of cities and counties in Tennessee and closed an approximate total amount of \$5 billion dollars in loans.

TMBF is not a registered municipal advisor and it is TMBF's intention not to act as a municipal advisor. TMBF is not recommending any course of action to you as the municipal entity or obligated person; TMBF is not acting as an advisor to you and, therefore, does not owe a fiduciary duty to you pursuant to Section 15B of the Securities Exchange Act of 1934 with respect to this or any other information, materials, and communications you receive from TMBF; TMBF is acting for its own business and commercial interests; You should discuss this and any other information, materials, and communications you receive from TMBF with internal advisors and experts that you deem appropriate before acting on such information, materials, and communications.

TENNESSEE MUNICIPAL BOND FUND

2026

Resolution Request

Metro Government of Lynchburg, Moore County
(Name of governmental unit)

62-6000769
Federal Tax ID Number

Please complete and return by email to lmooningham@tmbf.net

Purpose of the Loan (Please be specific - If it is not generally included in the resolution, loan proceeds cannot be used for financing – we do not need an item by item description necessarily):

Water system improvements, including water line replacement

“Not to Exceed” Amount: \$ 1,000,000

Term of Issue: 20_ Years

Approximate date for initial disbursement of funds: _____, 2026

Do you anticipate issuing more than \$10 Million in debt during the current calendar year (includes debt of subordinate entities)? Yes _____ (will issue more than \$10M) No x _____ (will issue less than \$10M)

Do you need a reimbursement resolution (will funds be spent prior to closing)? Yes _____ No x _____

Date resolutions are needed by: _____ 2026

Expected meeting date to adopt: October 19, 2026

Do you need a meeting notice to publish? Yes _____ No X _____

Send resolutions to (name, title, address, phone, and email address):

Sloan Stewart, Metro Mayor
P. O. Box 206
Lynchburg, TN 37352
Phone no. 931-759-7076
Email: sstewart@metromoorecounty.org

Signature _____

Date: October 6, 2026

Tennessee Municipal Bond Fund - 226 Anne Dallas Dudley Boulevard, Suite 502 - Nashville, Tennessee 37219
Phone (615) 255-1561
Email: lmooningham@tmbf.net

**Tennessee Municipal Bond Fund
Information Regarding Fixed Rate PBA Loan Program for the
Metropolitan Government of Lynchburg, Moore County**

October 5, 2026

The Tennessee Municipal Bond Fund ("TMBF"), can assist the Metropolitan Government of Lynchburg, Moore County (the "Metro Government"), in obtaining a fixed rate PBA loan for the purpose of financing water system improvements, by means of a fixed rate loan from The Public Building Authority of the City of Clarksville, Tennessee (the "PBA").

The PBA will issue a bond which will be sold as a private placement to a bank, with the proceeds of the sale being used to make a loan to the Metro Government.

Below is a summary of the fixed rate loan program.

FIXED RATE PROGRAM

The fixed rate loan in an amount of \$1,000,000 can be amortized for a term of 20 years, which is the amount and term we understand the Metro Government is considering

The fixed rate can be locked in for a term of 5 years – the bank has to give the Metro Government and TMBF notice 180 days prior to the end of the five year term if it wants to exercise its put option – if the bank does not give notice that it is exercising the put option - then the bank has to give the Metro Government and TMBF notice 85 days prior to the end of the five year term if the rate will change and what the new rate will be for the next five years – if the Metro Government does not agree to the new rate, TMBF will work with the Metro Government to find another bank to take the loan

The loan cannot be prepaid, in whole or in part, during the first five years of the loan from the date of closing – thereafter, the loan can be prepaid, in whole or in part, at par without a premium, with proper notice

The loan will be a general obligation debt of the Metro Government but additionally payable from the revenues of the water system

The total cost of issuance is 0.60% for the fixed rate loan – this is an all-inclusive cost of issuance - the cost of issuance will be paid from the loan proceeds at the time of closing – \$6,000 per \$1,000,000 – in the case of a \$1,000,000 loan the cost will be \$6,000

The fixed rate loan will be structured as a draw loan – **the Metro Government can draw on the loan for a three year period** - the Metro Government will only pay interest and fees on the funds as they are drawn - the Metro Government will send in a request for a draw to the bank by the 25th of each month and the funds will be wired by the bank to the Metro Government on the first business day of each month

Principal will be payable annually with interest being payable semiannually – the payment dates can be determined by the Metro Government at the time of the closing of the loan

LOAN PROCESS FOR FIXED RATE LOAN:

The loan would require the adoption of two resolutions, an Initial Resolution and a Loan Resolution, at a meeting of the Metro Council. We furnish the resolutions and assist in obtaining all necessary approvals. The loan would require the completion of a loan application and credit approval by the bank.

Below is a summary of the loan process:

1. Submission of Loan Application and necessary financial information to TMBF; submission to Bank by TMBF (approximately 20 day turn-around time)
2. Publication of notice of meeting or copy of annual meeting notice
3. Adoption of Initial Resolution and Loan Resolution
4. Publication of Initial Resolution (20 day protest period)
5. Submission of necessary information to Comptroller's Office to obtain approval of loan
6. Preparation of necessary loan documents
7. Execution of loan documents and receipt of an opinion of the Metro Government's attorney with respect to the loan (the form of which we provide to such attorney)
8. Closing of Loan

AMORTIZATION SCHEDULE:

The schedule is based on an amount of **\$1,000,000** with an indicative fixed rate of **4.81%** for a **20** year term with a **5** year rate adjustment – 3 year draw period – 5 year lock-out

The above rate is an indicative rate which is good for forty-five days. The above rate includes an annual administration fee equal to 15 basis points payable to TMBF by the bank, to be paid from each periodic payment of interest on the loan, based on the outstanding principal amount of the loan

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BOND DEBT SERVICE

LYNCHBURG-MOORE COUNTY, TENNESSEE
\$1,000,000 WATER PBA LOAN - 20 YEARS

TENNESSEE MUNICIPAL BOND FUND
FIXED RATE LOAN PROGRAM

*BASED ON INDICATIVE RATE FOR 20 YEAR TERM WITH
5 YEAR RATE ADJUSTMENT*

ASSUMES ALL PROCEEDS DRAWN AT CLOSING

Dated date: December 1, 2026

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2026					
06/01/2027			24,050.00	24,050.00	
12/01/2027	31,000	4.810%	24,050.00	55,050.00	79,100.00
06/01/2028			23,304.45	23,304.45	
12/01/2028	32,000	4.810%	23,304.45	55,304.45	78,608.90
06/01/2029			22,534.85	22,534.85	
12/01/2029	34,000	4.810%	22,534.85	56,534.85	79,069.70
06/01/2030			21,717.15	21,717.15	
12/01/2030	36,000	4.810%	21,717.15	57,717.15	79,434.30
06/01/2031			20,851.35	20,851.35	
12/01/2031	37,000	4.810%	20,851.35	57,851.35	78,702.70
06/01/2032			19,961.50	19,961.50	
12/01/2032	39,000	4.810%	19,961.50	58,961.50	78,923.00
06/01/2033			19,023.55	19,023.55	
12/01/2033	41,000	4.810%	19,023.55	60,023.55	79,047.10
06/01/2034			18,037.50	18,037.50	
12/01/2034	43,000	4.810%	18,037.50	61,037.50	79,075.00
06/01/2035			17,003.35	17,003.35	
12/01/2035	45,000	4.810%	17,003.35	62,003.35	79,006.70
06/01/2036			15,921.10	15,921.10	
12/01/2036	47,000	4.810%	15,921.10	62,921.10	78,842.20
06/01/2037			14,790.75	14,790.75	
12/01/2037	49,000	4.810%	14,790.75	63,790.75	78,581.50
06/01/2038			13,612.30	13,612.30	
12/01/2038	52,000	4.810%	13,612.30	65,612.30	79,224.60
06/01/2039			12,361.70	12,361.70	
12/01/2039	54,000	4.810%	12,361.70	66,361.70	78,723.40
06/01/2040			11,063.00	11,063.00	
12/01/2040	57,000	4.810%	11,063.00	68,063.00	79,126.00
06/01/2041			9,692.15	9,692.15	
12/01/2041	60,000	4.810%	9,692.15	69,692.15	79,384.30
06/01/2042			8,249.15	8,249.15	
12/01/2042	62,000	4.810%	8,249.15	70,249.15	78,498.30
06/01/2043			6,758.05	6,758.05	
12/01/2043	65,000	4.810%	6,758.05	71,758.05	78,516.10
06/01/2044			5,194.80	5,194.80	
12/01/2044	69,000	4.810%	5,194.80	74,194.80	79,389.60
06/01/2045			3,535.35	3,535.35	
12/01/2045	72,000	4.810%	3,535.35	75,535.35	79,070.70
06/01/2046			1,803.75	1,803.75	
12/01/2046	75,000	4.810%	1,803.75	76,803.75	78,607.50
	1,000,000		578,931.60	1,578,931.60	1,578,931.60



Oak Barrel Half Marathon

April 3, 2027

(always the first Saturday in April)

We would like to have 3 sides of the downtown square closed from 4AM – 1PM on Saturday 4/3/27. This will allow us to manage the half marathon and the approximately 1700 registered runners along with the additional spectators.

There are partial road closures that the Sheriff's department also helps us with from 8AM – 12 Noon that morning. Those roads include – Main St, Highway 55/50, Old Fayetteville Hwy, Goose Branch Rd, Lois Ridge Rd, Norman Wiseman Rd, Tanyard Hill Rd, Campbell Lane, Goodbranch Rd. The roads are only closed during the time that the runners are present – we will open the roads as quickly as possible.

The 2026 Oak Barrel Half generated checks totaling more than \$37,000 that went to local charities and organizations. That total is a combination of charity entries into the race after it filled up, along with donations to groups for help with the race, and also the profit sharing after the event's bills were paid. In addition, more than \$40,000 was spent with local businesses for the race.

Some of the local organizations that the race donated to include, but not limited to Moore County Resource Center, Moore County Friends of Animals, Moore County Volunteer Fire Department, Moore County Football Team, Moore County High School Band Boosters, Moore County High School Wrestling Team, and Moore County Senior Center.

Surplus Vehicles – October 2026

Unit #202 – 2010 Ford Explorer – Mileage 201,204

Unit #226 – 2017 Ford PIU - Mileage 171,283

Unit #231 – 2012 Ford Explorer - Mileage 178,643

Unit #244 – 2021 Dodge Charger – Mileage 105,000