



CITY OF CLARKSVILLE

MAYOR KIM McMILLAN

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RECEIVED

MAR 19 2014

STATE AND LOCAL FINANCE

Ms. Sandi Thompson
Director, State and Local Finance
State of Tennessee
Comptroller of the Treasury
James K. Polk State Office Building
505 Deaderick Street, Suite 1600
Nashville, Tennessee 37243-0274

City of Clarksville, Tennessee

General Obligation Improvement and Refunding Bonds, Series 2014

Dear Ms. Thompson:

We are submitting a plan of refunding for your review pursuant to TCA 9-21-901 et seq.

Plan of Refunding:

The City of Clarksville (the "City") has a potential opportunity to save debt service costs by currently refunding certain maturities of its outstanding tax-exempt General Improvement Revenue and Tax Bonds, Series 2002 (the "Refunded Bonds"). The Refunded Bonds have a dated date of July 1, 2002 and were authorized by the City pursuant to certain Resolutions adopted by the Board of Mayor and Aldermen on May 2, 2002. A copy of the previously submitted CT-0253 form filed with the State is attached.

The preliminary plan of finance includes refunding all or a portion of the following maturities listed below which will generate debt service savings for the City.

Resolution	Tax Status	Series	Maturities	Coupons	Callable on or after	Call Price
General Obligation	Tax-Exempt	2002	2015-2022	4.30%-4.875%	6/1/2012	100.00

The Refunded Bonds will be refunded from proceeds of the General Obligation Refunding and Improvement Bonds, Series 2014 (the "2014 Bonds"). Proceeds from the 2014 Bonds will also be used to finance certain capital improvements within the City. It is expected that the 2014 Bonds will not be "qualified tax-exempt obligations" as defined by the Internal Revenue Code of 1986, as amended. The max par amount of the 2014 Bonds is estimated to be \$11,000,000. The max par amount of the refunding portion is estimated to be \$2,715,000. A portion of the proceeds of the 2014 Bonds will be used to pay the outstanding principal, interest, and premium (if any) on the Refunded Bonds. In addition to redeeming the Refunded Bonds, the City will use proceeds of the 2014 Bonds to pay the cost of issuance of the 2014 Bonds.

The amortization of the 2014 Bonds will be structured to provide uniform savings compared to the debt service of the Refunded Bonds in each fiscal year. Neither the final maturity nor the weighted average maturity of the debt is being extended. Attached are schedules demonstrating the proposed refinancing opportunity and includes the following information:

- Weighted Average Maturity of the 2014 Bonds
- Weighted Average Maturity of the Refunded Bonds
- Estimated cost of issuance associated with the 2014 Bonds

The table below highlights our refunding assumptions.

Refunding Assumptions – General Obligation Refunding and Improvement Bonds, Series 2014[*]	
Dated and Delivery Date	5/22/2014
Bonds Refunded	General Improvement Revenue and Tax Bonds, Series 2002
Market Rates	AA MMD of 3/14/2014
Cost of Issuance	\$79,500
Underwriter's Discount	\$5.50 per bond

The table below provides the estimated refunding results based on the current market conditions.

Savings Summary – General Obligation Refunding and Improvement Bonds, Series 2014[*]	
2014 Bonds Refunding Par Amount	\$ 2,435,000*
Refunded Bonds Par Amount	\$ 2,555,000
Net Present Value Debt Service Savings	\$ 316,608*
PV Savings as a % of Refunded Bonds	12.39%*

* Associated with the Series 2014 Bonds. Preliminary – Subject to Change

The City has established a stipulation that requires any potential refunding to have a minimum net present value savings threshold of at least three percent (3%) of the refunded debt principal amount. A copy of the City's Debt Management Policy is included within this plan of refunding. The net present value savings will be net of all costs related to the refinancing. The City reserves the right to suspend or terminate all or a portion of the sale of the 2014 Bonds should the sale no longer be advantageous for the City.

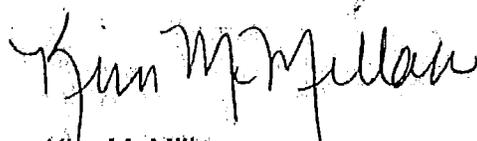
Public Financial Management, Inc, in its capacity as Financial Advisor to the City, has determined that it is in the City's best interest to sell the 2014 Bonds on a competitive basis. The sale is anticipated to occur in May. The City intends to act expeditiously to take advantage of the low interest rates.

In Summary

Prior to adoption of the resolution authorizing the 2014 Bonds on April 3, 2014, the City seeks your refunding report on the General Obligation Refunding and Improvement Bonds, Series 2014 pursuant to the provisions of Title 9, Chapter 21, Tennessee Code Annotated.

If you have any questions or comments on the above plan of refunding or require any additional information with respect thereto, please do not hesitate to contact Laurie Matta at (931) 648-6111 or Joshua McCoy from Public Financial Management at (901) 682-8356.

Sincerely,



Kim McMillan
City Mayor

CC: Ms. Laurie Matta, *Chief Financial Officer, City of Clarksville*
Ms. Debbie Frazier, *Finance Director, City of Clarksville*
Mr. Joshua McCoy, *Public Financial Management, Inc.*
Mr. Richard Patterson, *Public Financial Management, Inc.*
Ms. Maria Figueroa, *Public Financial Management, Inc.*
Mr. Jeffrey A. Oldham, *Bass, Berry, and Sims*
Ms. Lillian Blackshear, *Bass, Berry, Sims*

SOURCES AND USES OF FUNDS

City of Clarksville
 General Obligation Improvement and Refunding Bonds, Series 2014
 DRAFT NUMBERS as of 3/15/2014

Dated Date 05/22/2014
 Delivery Date 05/22/2014

Sources:	Series 2014 (Refunding Portion)	Series 2014 (New Money Portion)	Total
Bond Proceeds:			
Par Amount	2,440,000.00	7,170,000.00	9,610,000.00
Premium	217,430.95	925,906.40	1,143,337.35
	<u>2,657,430.95</u>	<u>8,095,906.40</u>	<u>10,753,337.35</u>
Uses:			
Project Fund Deposits:			
Project Fund		8,000,000.00	8,000,000.00
Refunding Escrow Deposits:			
Cash Deposit	59,430.06		59,430.06
SLGS Purchases	2,561,498.00		2,561,498.00
	<u>2,620,928.06</u>		<u>2,620,928.06</u>
Delivery Date Expenses:			
Cost of Issuance	20,185.21	59,314.79	79,500.00
Underwriter's Discount	13,420.00	39,435.00	52,855.00
	<u>33,605.21</u>	<u>98,749.79</u>	<u>132,355.00</u>
Other Uses of Funds:			
Additional Proceeds	2,897.68	-2,843.39	54.29
	<u>2,657,430.95</u>	<u>8,095,906.40</u>	<u>10,753,337.35</u>

SUMMARY OF BONDS REFUNDED

City of Clarksville
General Obligation Improvement and Refunding Bonds, Series 2014
DRAFT NUMBERS as of 3/15/2014

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
General Improv. Rev. and Tax Bonds, Series 2002, 2002:					
BONDS	06/01/2015	4.300%	270,000.00	06/21/2014	100.000
	06/01/2016	4.400%	285,000.00	06/21/2014	100.000
	06/01/2017	4.500%	295,000.00	06/21/2014	100.000
	06/01/2018	4.600%	310,000.00	06/21/2014	100.000
TERM1	06/01/2019	4.750%	325,000.00	06/21/2014	100.000
	06/01/2020	4.750%	340,000.00	06/21/2014	100.000
TERM2	06/01/2021	4.875%	355,000.00	06/21/2014	100.000
	06/01/2022	4.875%	375,000.00	06/21/2014	100.000
			2,555,000.00		

SUMMARY OF REFUNDING RESULTS

City of Clarksville
General Obligation Improvement and Refunding Bonds, Series 2014
DRAFT NUMBERS as of 3/15/2014

Dated Date	05/22/2014
Delivery Date	05/22/2014
Arbitrage yield	2.688146%
Escrow yield	0.051022%
Value of Negative Arbitrage	5,398.89
Bond Par Amount	2,440,000.00
True Interest Cost	1.649683%
Net Interest Cost	1.752809%
Average Coupon	3.535187%
Average Life	4.691
Par amount of refunded bonds	2,555,000.00
Average coupon of refunded bonds	4.745986%
Average life of refunded bonds	4.767
PV of prior debt to 05/22/2014 @ 2.688146%	2,841,555.56
Net PV Savings	316,787.77
Percentage savings of refunded bonds	12.398739%
Percentage savings of refunding bonds	12.983105%

SAVINGS

City of Clarksville
 General Obligation Improvement and Refunding Bonds, Series 2014
 DRAFT NUMBERS as of 3/15/2014

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 05/22/2014 @ 2.6881460%
06/30/2014	59,430.00		59,430.00	59,390.34
06/30/2015	388,860.00	354,437.50	34,422.50	33,738.25
06/30/2016	392,250.00	357,000.00	35,250.00	33,618.99
06/30/2017	389,710.00	351,300.00	38,410.00	35,605.55
06/30/2018	391,435.00	357,750.00	33,685.00	30,395.35
06/30/2019	392,175.00	353,750.00	38,425.00	33,708.36
06/30/2020	391,737.50	354,600.00	37,137.50	31,688.04
06/30/2021	390,587.50	357,000.00	33,587.50	27,890.51
06/30/2022	393,281.26	358,800.00	34,481.26	27,854.71
	3,189,466.26	2,844,637.50	344,828.76	313,890.09

Savings Summary

PV of savings from cash flow	313,890.09
Plus: Refunding funds on hand	2,897.68
Net PV Savings	<u>316,787.77</u>

BOND SUMMARY STATISTICS

City of Clarksville
 General Obligation Improvement and Refunding Bonds, Series 2014
 DRAFT NUMBERS as of 3/15/2014

Dated Date	05/22/2014
Delivery Date	05/22/2014
First Coupon	12/01/2014
Last Maturity	06/01/2034
Arbitrage Yield	2.688146%
True Interest Cost (TIC)	3.206821%
Net Interest Cost (NIC)	3.519439%
All-In TIC	3.299442%
Average Coupon	4.643239%
Average Life (years)	10.097
Weighted Average Maturity (years)	10.234
Duration of Issue (years)	8.197
Par Amount	9,610,000.00
Bond Proceeds	10,753,337.35
Total Interest	4,505,578.75
Net Interest	3,415,096.40
Total Debt Service	14,115,578.75
Maximum Annual Debt Service	922,850.00
Average Annual Debt Service	704,897.82
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.500000
Total Underwriter's Discount	5.500000
Bid Price	111.347371

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Series A	9,610,000.00	111.897	4.643%	10.097	6,759.20
	9,610,000.00			10.097	6,759.20

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,610,000.00	9,610,000.00	9,610,000.00
+ Accrued Interest			
+ Premium (Discount)	1,143,337.35	1,143,337.35	1,143,337.35
- Underwriter's Discount	-52,855.00	-52,855.00	
- Cost of Issuance Expense		-79,500.00	
- Other Amounts			
Target Value	10,700,482.35	10,620,982.35	10,753,337.35
Target Date	05/22/2014	05/22/2014	05/22/2014
Yield	3.206821%	3.299442%	2.688146%

BOND PRICING

City of Clarksville

General Obligation Improvement and Refunding Bonds, Series 2014

DRAFT NUMBERS as of 3/15/2014

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Series A:									
	06/01/2015	515,000	2.000%	0.170%	101.873				9,645.95
	06/01/2016	540,000	2.000%	0.300%	103.429				18,516.60
	06/01/2017	545,000	3.000%	0.530%	107.402				40,340.90
	06/01/2018	565,000	3.000%	0.850%	108.489				47,962.85
	06/01/2019	580,000	3.000%	1.190%	108.803				51,057.40
	06/01/2020	595,000	4.000%	1.610%	113.670				81,336.50
	06/01/2021	625,000	4.000%	1.990%	113.116				81,975.00
	06/01/2022	650,000	4.000%	2.300%	112.392				80,548.00
	06/01/2023	320,000	4.000%	2.500%	112.051				38,563.20
	06/01/2024	330,000	5.000%	2.650%	120.569				67,877.70
	06/01/2025	345,000	5.000%	2.790%	119.209 C	2.947%	06/01/2024	100.000	66,271.05
	06/01/2026	365,000	5.000%	2.920%	117.963 C	3.190%	06/01/2024	100.000	65,564.95
	06/01/2027	380,000	5.000%	3.030%	116.921 C	3.383%	06/01/2024	100.000	64,299.80
	06/01/2028	400,000	5.000%	3.140%	115.890 C	3.552%	06/01/2024	100.000	63,560.00
	06/01/2029	420,000	5.000%	3.250%	114.869 C	3.701%	06/01/2024	100.000	62,449.80
	06/01/2030	440,000	5.000%	3.350%	113.951 C	3.827%	06/01/2024	100.000	61,384.40
	06/01/2031	465,000	5.000%	3.440%	113.132 C	3.934%	06/01/2024	100.000	61,063.80
	06/01/2032	485,000	5.000%	3.520%	112.409 C	4.025%	06/01/2024	100.000	60,183.65
	06/01/2033	510,000	5.000%	3.590%	111.782 C	4.102%	06/01/2024	100.000	60,088.20
	06/01/2034	535,000	5.000%	3.640%	111.336 C	4.160%	06/01/2024	100.000	60,647.60
		9,610,000							1,143,337.35

Dated Date	05/22/2014	
Delivery Date	05/22/2014	
First Coupon	12/01/2014	
Par Amount	9,610,000.00	
Premium	1,143,337.35	
Production	10,753,337.35	111.897371%
Underwriter's Discount	-52,855.00	-0.550000%
Purchase Price	10,700,482.35	111.347371%
Accrued Interest		
Net Proceeds	10,700,482.35	

COST OF ISSUANCE

City of Clarksville
General Obligation Improvement and Refunding Bonds, Series 2014
DRAFT NUMBERS as of 3/15/2014

Cost of Issuance	\$/1000	Amount
Bond Counsel Fee	2.08117	20,000.00
Fitch	1.82102	17,500.00
Moodys	1.35276	13,000.00
I-Deal	0.15609	1,500.00
Printer	0.10406	1,000.00
Paying Agent	0.10406	1,000.00
Misc	0.52029	5,000.00
Financial Advisor	2.13319	20,500.00
	8.27263	79,500.00

UNDERWRITER'S DISCOUNT

City of Clarksville
General Obligation Improvement and Refunding Bonds, Series 2014
DRAFT NUMBERS as of 3/15/2014

Underwriter's Discount	\$/1000	Amount
Underwriters Discount	5.50	52,855.00
	5.50	52,855.00

ESCROW DESCRIPTIONS

City of Clarksville
 General Obligation Improvement and Refunding Bonds, Series 2014
 DRAFT NUMBERS as of 3/15/2014

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
May 22, 2014:						
SLGS	Certificate	06/21/2014	06/21/2014	2,561,498	0.050%	0.050%
				2,561,498		

SLGS Summary

SLGS Rates File	14MAR14
Total Certificates of Indebtedness	2,561,498.00

ESCROW COST

City of Clarksville
 General Obligation Improvement and Refunding Bonds, Series 2014
 DRAFT NUMBERS as of 3/15/2014

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	06/21/2014	2,561,498	0.050%	2,561,498.00
		2,561,498		2,561,498.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
05/22/2014	2,561,498	59,430.06	2,620,928.06	0.051022%
	2,561,498	59,430.06	2,620,928.06	

ESCROW CASH FLOW

City of Clarksville
 General Obligation Improvement and Refunding Bonds, Series 2014
 DRAFT NUMBERS as of 3/15/2014

Date	Principal	Interest	Net Escrow Receipts	Present Value to 05/22/2014 @ 0.0510225%
06/21/2014	2,561,498.00	105.27	2,561,603.27	2,561,498.00
	2,561,498.00	105.27	2,561,603.27	2,561,498.00

Escrow Cost Summary

Purchase date	05/22/2014
Purchase cost of securities	2,561,498.00
Target for yield calculation	2,561,498.00

BOND DEBT SERVICE

City of Clarksville
 General Obligation Improvement and Refunding Bonds, Series 2014
 DRAFT NUMBERS as of 3/15/2014

Dated Date 05/22/2014
 Delivery Date 05/22/2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/30/2014					
12/30/2014			206,403.75	206,403.75	
06/30/2015	515,000	2.000%	196,575.00	711,575.00	917,978.75
12/30/2015			191,425.00	191,425.00	
06/30/2016	540,000	2.000%	191,425.00	731,425.00	922,850.00
12/30/2016			186,025.00	186,025.00	
06/30/2017	545,000	3.000%	186,025.00	731,025.00	917,050.00
12/30/2017			177,850.00	177,850.00	
06/30/2018	565,000	3.000%	177,850.00	742,850.00	920,700.00
12/30/2018			169,375.00	169,375.00	
06/30/2019	580,000	3.000%	169,375.00	749,375.00	918,750.00
12/30/2019			160,675.00	160,675.00	
06/30/2020	595,000	4.000%	160,675.00	755,675.00	916,350.00
12/30/2020			148,775.00	148,775.00	
06/30/2021	625,000	4.000%	148,775.00	773,775.00	922,550.00
12/30/2021			136,275.00	136,275.00	
06/30/2022	650,000	4.000%	136,275.00	786,275.00	922,550.00
12/30/2022			123,275.00	123,275.00	
06/30/2023	320,000	4.000%	123,275.00	443,275.00	566,550.00
12/30/2023			116,875.00	116,875.00	
06/30/2024	330,000	5.000%	116,875.00	446,875.00	563,750.00
12/30/2024			108,625.00	108,625.00	
06/30/2025	345,000	5.000%	108,625.00	453,625.00	562,250.00
12/30/2025			100,000.00	100,000.00	
06/30/2026	365,000	5.000%	100,000.00	465,000.00	565,000.00
12/30/2026			90,875.00	90,875.00	
06/30/2027	380,000	5.000%	90,875.00	470,875.00	561,750.00
12/30/2027			81,375.00	81,375.00	
06/30/2028	400,000	5.000%	81,375.00	481,375.00	562,750.00
12/30/2028			71,375.00	71,375.00	
06/30/2029	420,000	5.000%	71,375.00	491,375.00	562,750.00
12/30/2029			60,875.00	60,875.00	
06/30/2030	440,000	5.000%	60,875.00	500,875.00	561,750.00
12/30/2030			49,875.00	49,875.00	
06/30/2031	465,000	5.000%	49,875.00	514,875.00	564,750.00
12/30/2031			38,250.00	38,250.00	
06/30/2032	485,000	5.000%	38,250.00	523,250.00	561,500.00
12/30/2032			26,125.00	26,125.00	
06/30/2033	510,000	5.000%	26,125.00	536,125.00	562,250.00
12/30/2033			13,375.00	13,375.00	
06/30/2034	535,000	5.000%	13,375.00	548,375.00	561,750.00
	9,610,000		4,505,578.75	14,115,578.75	14,115,578.75

BOND DEBT SERVICE

City of Clarksville
 General Obligation Improvement and Refunding Bonds, Series 2014
 DRAFT NUMBERS as of 3/15/2014

Dated Date 05/22/2014
 Delivery Date 05/22/2014

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2014				
06/30/2015	515,000	2.000%	402,978.75	917,978.75
06/30/2016	540,000	2.000%	382,850.00	922,850.00
06/30/2017	545,000	3.000%	372,050.00	917,050.00
06/30/2018	565,000	3.000%	355,700.00	920,700.00
06/30/2019	580,000	3.000%	338,750.00	918,750.00
06/30/2020	595,000	4.000%	321,350.00	916,350.00
06/30/2021	625,000	4.000%	297,550.00	922,550.00
06/30/2022	650,000	4.000%	272,550.00	922,550.00
06/30/2023	320,000	4.000%	246,550.00	566,550.00
06/30/2024	330,000	5.000%	233,750.00	563,750.00
06/30/2025	345,000	5.000%	217,250.00	562,250.00
06/30/2026	365,000	5.000%	200,000.00	565,000.00
06/30/2027	380,000	5.000%	181,750.00	561,750.00
06/30/2028	400,000	5.000%	162,750.00	562,750.00
06/30/2029	420,000	5.000%	142,750.00	562,750.00
06/30/2030	440,000	5.000%	121,750.00	561,750.00
06/30/2031	465,000	5.000%	99,750.00	564,750.00
06/30/2032	485,000	5.000%	76,500.00	561,500.00
06/30/2033	510,000	5.000%	52,250.00	562,250.00
06/30/2034	535,000	5.000%	26,750.00	561,750.00
	9,610,000		4,505,578.75	14,115,578.75

BOND DEBT SERVICE

City of Clarksville
Series 2014 (Refunding Portion)Dated Date 05/22/2014
Delivery Date 05/22/2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/30/2014					
12/30/2014			40,687.50	40,687.50	
06/30/2015	275,000	2.000%	38,750.00	313,750.00	354,437.50
12/30/2015			36,000.00	36,000.00	
06/30/2016	285,000	2.000%	36,000.00	321,000.00	357,000.00
12/30/2016			33,150.00	33,150.00	
06/30/2017	285,000	3.000%	33,150.00	318,150.00	351,300.00
12/30/2017			28,875.00	28,875.00	
06/30/2018	300,000	3.000%	28,875.00	328,875.00	357,750.00
12/30/2018			24,375.00	24,375.00	
06/30/2019	305,000	3.000%	24,375.00	329,375.00	353,750.00
12/30/2019			19,800.00	19,800.00	
06/30/2020	315,000	4.000%	19,800.00	334,800.00	354,600.00
12/30/2020			13,500.00	13,500.00	
06/30/2021	330,000	4.000%	13,500.00	343,500.00	357,000.00
12/30/2021			6,900.00	6,900.00	
06/30/2022	345,000	4.000%	6,900.00	351,900.00	358,800.00
	2,440,000		404,637.50	2,844,637.50	2,844,637.50

BOND DEBT SERVICE

City of Clarksville
Series 2014 (Refunding Portion)

Dated Date 05/22/2014
Delivery Date 05/22/2014

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2014				
06/30/2015	275,000	2.000%	79,437.50	354,437.50
06/30/2016	285,000	2.000%	72,000.00	357,000.00
06/30/2017	285,000	3.000%	66,300.00	351,300.00
06/30/2018	300,000	3.000%	57,750.00	357,750.00
06/30/2019	305,000	3.000%	48,750.00	353,750.00
06/30/2020	315,000	4.000%	39,600.00	354,600.00
06/30/2021	330,000	4.000%	27,000.00	357,000.00
06/30/2022	345,000	4.000%	13,800.00	358,800.00
	2,440,000		404,637.50	2,844,637.50

FORM 8038 STATISTICS

City of Clarksville
Series 2014 (Refunding Portion)

Dated Date 05/22/2014
Delivery Date 05/22/2014

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Series A:						
	06/01/2015	275,000.00	2.000%	101.873	280,150.75	275,000.00
	06/01/2016	285,000.00	2.000%	103.429	294,772.65	285,000.00
	06/01/2017	285,000.00	3.000%	107.402	306,095.70	285,000.00
	06/01/2018	300,000.00	3.000%	108.489	325,467.00	300,000.00
	06/01/2019	305,000.00	3.000%	108.803	331,849.15	305,000.00
	06/01/2020	315,000.00	4.000%	113.670	358,060.50	315,000.00
	06/01/2021	330,000.00	4.000%	113.116	373,282.80	330,000.00
	06/01/2022	345,000.00	4.000%	112.392	387,752.40	345,000.00
		2,440,000.00			2,657,430.95	2,440,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2022	4.000%	387,752.40	345,000.00		
Entire Issue			2,657,430.95	2,440,000.00	4.7711	2.6881%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	33,605.21
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	2,620,928.06
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	4.7667
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS
 City of Clarksville
 Series 2014 (Refunding Portion)

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
General Improv. Rev. and Tax Bonds, Series 2002:					
BONDS	06/01/2015	270,000.00	4.300%	100.000	270,000.00
BONDS	06/01/2016	285,000.00	4.400%	100.000	285,000.00
BONDS	06/01/2017	295,000.00	4.500%	100.000	295,000.00
BONDS	06/01/2018	310,000.00	4.600%	100.000	310,000.00
TERM1	06/01/2019	325,000.00	4.750%	100.000	325,000.00
TERM1	06/01/2020	340,000.00	4.750%	100.000	340,000.00
TERM2	06/01/2021	355,000.00	4.875%	100.000	355,000.00
TERM2	06/01/2022	375,000.00	4.875%	100.000	375,000.00
2,555,000.00					2,555,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
General Improv. Rev. and Tax Bonds, Series 2002	06/21/2014	07/22/2002	4.7667
All Refunded Issues	06/21/2014		4.7667

BOND DEBT SERVICE

City of Clarksville
Series 2014 (New Money Portion)Dated Date 05/22/2014
Delivery Date 05/22/2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/30/2014					
12/30/2014			165,716.25	165,716.25	
06/30/2015	240,000	2.000%	157,825.00	397,825.00	563,541.25
12/30/2015			155,425.00	155,425.00	
06/30/2016	255,000	2.000%	155,425.00	410,425.00	565,850.00
12/30/2016			152,875.00	152,875.00	
06/30/2017	260,000	3.000%	152,875.00	412,875.00	565,750.00
12/30/2017			148,975.00	148,975.00	
06/30/2018	265,000	3.000%	148,975.00	413,975.00	562,950.00
12/30/2018			145,000.00	145,000.00	
06/30/2019	275,000	3.000%	145,000.00	420,000.00	565,000.00
12/30/2019			140,875.00	140,875.00	
06/30/2020	280,000	4.000%	140,875.00	420,875.00	561,750.00
12/30/2020			135,275.00	135,275.00	
06/30/2021	295,000	4.000%	135,275.00	430,275.00	565,550.00
12/30/2021			129,375.00	129,375.00	
06/30/2022	305,000	4.000%	129,375.00	434,375.00	563,750.00
12/30/2022			123,275.00	123,275.00	
06/30/2023	320,000	4.000%	123,275.00	443,275.00	566,550.00
12/30/2023			116,875.00	116,875.00	
06/30/2024	330,000	5.000%	116,875.00	446,875.00	563,750.00
12/30/2024			108,625.00	108,625.00	
06/30/2025	345,000	5.000%	108,625.00	453,625.00	562,250.00
12/30/2025			100,000.00	100,000.00	
06/30/2026	365,000	5.000%	100,000.00	465,000.00	565,000.00
12/30/2026			90,875.00	90,875.00	
06/30/2027	380,000	5.000%	90,875.00	470,875.00	561,750.00
12/30/2027			81,375.00	81,375.00	
06/30/2028	400,000	5.000%	81,375.00	481,375.00	562,750.00
12/30/2028			71,375.00	71,375.00	
06/30/2029	420,000	5.000%	71,375.00	491,375.00	562,750.00
12/30/2029			60,875.00	60,875.00	
06/30/2030	440,000	5.000%	60,875.00	500,875.00	561,750.00
12/30/2030			49,875.00	49,875.00	
06/30/2031	465,000	5.000%	49,875.00	514,875.00	564,750.00
12/30/2031			38,250.00	38,250.00	
06/30/2032	485,000	5.000%	38,250.00	523,250.00	561,500.00
12/30/2032			26,125.00	26,125.00	
06/30/2033	510,000	5.000%	26,125.00	536,125.00	562,250.00
12/30/2033			13,375.00	13,375.00	
06/30/2034	535,000	5.000%	13,375.00	548,375.00	561,750.00
	7,170,000		4,100,941.25	11,270,941.25	11,270,941.25

BOND DEBT SERVICE

City of Clarksville
Series 2014 (New Money Portion)

Dated Date 05/22/2014
Delivery Date 05/22/2014

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2014				
06/30/2015	240,000	2.000%	323,541.25	563,541.25
06/30/2016	255,000	2.000%	310,850.00	565,850.00
06/30/2017	260,000	3.000%	305,750.00	565,750.00
06/30/2018	265,000	3.000%	297,950.00	562,950.00
06/30/2019	275,000	3.000%	290,000.00	565,000.00
06/30/2020	280,000	4.000%	281,750.00	561,750.00
06/30/2021	295,000	4.000%	270,550.00	565,550.00
06/30/2022	305,000	4.000%	258,750.00	563,750.00
06/30/2023	320,000	4.000%	246,550.00	566,550.00
06/30/2024	330,000	5.000%	233,750.00	563,750.00
06/30/2025	345,000	5.000%	217,250.00	562,250.00
06/30/2026	365,000	5.000%	200,000.00	565,000.00
06/30/2027	380,000	5.000%	181,750.00	561,750.00
06/30/2028	400,000	5.000%	162,750.00	562,750.00
06/30/2029	420,000	5.000%	142,750.00	562,750.00
06/30/2030	440,000	5.000%	121,750.00	561,750.00
06/30/2031	465,000	5.000%	99,750.00	564,750.00
06/30/2032	485,000	5.000%	76,500.00	561,500.00
06/30/2033	510,000	5.000%	52,250.00	562,250.00
06/30/2034	535,000	5.000%	26,750.00	561,750.00
	7,170,000		4,100,941.25	11,270,941.25

FORM 8038 STATISTICS

City of Clarksville
Series 2014 (New Money Portion)

Dated Date 05/22/2014
Delivery Date 05/22/2014

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Series A:						
	06/01/2015	240,000.00	2.000%	101.873	244,495.20	240,000.00
	06/01/2016	255,000.00	2.000%	103.429	263,743.95	255,000.00
	06/01/2017	260,000.00	3.000%	107.402	279,245.20	260,000.00
	06/01/2018	265,000.00	3.000%	108.489	287,495.85	265,000.00
	06/01/2019	275,000.00	3.000%	108.803	299,208.25	275,000.00
	06/01/2020	280,000.00	4.000%	113.670	318,276.00	280,000.00
	06/01/2021	295,000.00	4.000%	113.116	333,692.20	295,000.00
	06/01/2022	305,000.00	4.000%	112.392	342,795.60	305,000.00
	06/01/2023	320,000.00	4.000%	112.051	358,563.20	320,000.00
	06/01/2024	330,000.00	5.000%	120.569	397,877.70	330,000.00
	06/01/2025	345,000.00	5.000%	119.209	411,271.05	345,000.00
	06/01/2026	365,000.00	5.000%	117.963	430,564.95	365,000.00
	06/01/2027	380,000.00	5.000%	116.921	444,299.80	380,000.00
	06/01/2028	400,000.00	5.000%	115.890	463,560.00	400,000.00
	06/01/2029	420,000.00	5.000%	114.869	482,449.80	420,000.00
	06/01/2030	440,000.00	5.000%	113.951	501,384.40	440,000.00
	06/01/2031	465,000.00	5.000%	113.132	526,063.80	465,000.00
	06/01/2032	485,000.00	5.000%	112.409	545,183.65	485,000.00
	06/01/2033	510,000.00	5.000%	111.782	570,088.20	510,000.00
	06/01/2034	535,000.00	5.000%	111.336	595,647.60	535,000.00
		7,170,000.00			8,095,906.40	7,170,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2034	5.000%	595,647.60	535,000.00		
Entire Issue			8,095,906.40	7,170,000.00	12.0269	2.6881%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	98,749.79
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION
(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Clarksville

Address: 102 Public Square
Clarksville, Tennessee 37040

2. Debt Obligation:

a. Bond
 b. CON
 c. BAN
 d. GAN
 e. Lease/Lease Purchase
 f. Loan Agreement

5. Face Amount of Debt Obligation: \$ 5,100,000

6. Type of Sale:

a. Competitive Public Sale
 b. Negotiated
 c. Loan Program _____ specify

3. Security for Debt Obligation:

a. General Obligation
 b. General Obligation Revenue and Tax
 c. Revenue
 d. Annual Appropriations

7. Tax Status:

a. Tax Exempt b. Taxable

8. Dated Date: July 1, 2002

9. Issue Date (Closing Date): July 22, 2002

4. Purpose of Issue:

	Percent of Issue:
<input type="checkbox"/> a. General Government	_____
<input type="checkbox"/> b. Education	_____
<input type="checkbox"/> c. Highways and Streets	_____
<input checked="" type="checkbox"/> d. Public Safety	<u>88</u>
<input type="checkbox"/> e. Solid Waste Disposal	_____
<input type="checkbox"/> f. Industrial Park	_____
<input type="checkbox"/> g. Manufacturing Facilities	_____
<input type="checkbox"/> h. Health Facilities	_____
<input type="checkbox"/> i. Airports	_____
<input type="checkbox"/> j. Utilities	_____
<input type="checkbox"/> i. Water	_____
<input type="checkbox"/> ii. Sewer	_____
<input type="checkbox"/> iii. Electric	_____
<input type="checkbox"/> iv. Gas	_____
<input checked="" type="checkbox"/> k. Refunding or Renewal	<u>12</u>
<input type="checkbox"/> l. Other _____	_____

specify _____

10. Rating:

a. Moody's A1
b. Standard & Poor's _____
c. ~~Moody's~~ AA- _____
Fitch _____

11. Interest Cost:

4.53 %

a. TIC
 b. NIC
 c. Variable
 d. Other _____

12. Recurring Costs:

a. Remarketing Agent Fees \$ -0-
b. Liquidity Fees \$ -0-
c. Credit Enhancement Fees \$ -0-

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
2003	150,000	3.50
2004	180,000	3.50
2005	190,000	3.50
2006	195,000	3.50
2007	200,000	3.50
2008	210,000	3.50
2009	215,000	3.75
2010	225,000	3.80
2011	230,000	4.00
2012	240,000	4.00
2013	250,000	4.125

Year	Amount	Interest Rate
2014	260,000	4.20
2015	270,000	4.30
2016	285,000	4.40
2017	295,000	4.50
2018	310,000	4.60
2020	665,000	4.75
2022	730,000	4.875

If additional space is needed, attach additional sheet.

No. of Years _____
(To be filled out by state.)

14. Itemized Description of the Cost of Issuance

(Round to Nearest Dollar)

a. Financial Advisor Fees*	\$ 15,000
b. Legal Fees	\$
i. Bond Counsel	\$ 10,000
ii. Issuer's Counsel	\$
iii. Trustee's Counsel	\$
_____	\$
_____	\$
_____	\$
c. Paying Agent Fees and Registration Fees	\$ 250
d. Trustee Fees	\$
e. Remarketing Agent Fees	\$
f. Liquidity Fees	\$
g. Rating Agency Fees	\$ 14,275
h. Credit Enhancement Fees	\$
i. Underwriter's Discount (%) .0983%	\$ 50,121
i. Take Down	\$
ii. Management Fee	\$
iii. Risk Premium	\$
iv. Underwriter's Counsel	\$
v. Other Expenses	\$
j. Printing and Advertising Fees	\$ 3,650
k. Issuer Fees	\$
l. Real Estate Fees	\$
m. Other Costs	\$ 3,500
n. Total Costs	\$ 96,796

Name of Firm

Public Financial Management, Inc.

Stokes Bartholomew Evans & Petree

JP Morgan Trust Company NA

Hoody's; Fitch, Inc.

UBS Paine Webber, Inc.

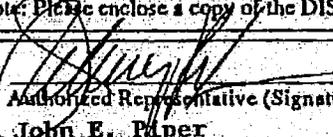
Bond Buyer; Leaf Chronicle, Printer

MuniAuction, out of pocket expenses, etc

*If other costs are included, please itemize.

Note: Please enclose a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.


 Authorized Representative (Signature)
John E. Paper
 Authorized Representative (Please Type or Print Legibly)
Mayor
 Title
July 22, 2002
 Date

Preparer (Please Type or Print Legibly)
Bond Counsel
 Title
Stokes Bartholomew Evans & Petree
 Firm
July 22, 2002
 Date

Schedule to Plan of Refunding of City of Clarksville, Tennessee
Dated March 18, 2014

The General Improvement Revenue and Tax Bonds, Series 2002 (the "Refunded Bonds") proposed to be refunded by the City of Clarksville (the "City") were issued in the aggregate principal amount of \$5,100,000 for the purposes of (i) financing the costs of acquisition, construction and equipping of an emergency dispatch center and (ii) prepaying approximately \$600,000 in indebtedness outstanding under a loan agreement of the City with The Public Building Authority of the City of Clarksville, Tennessee (the "Loan Agreement"), dated February 22, 2001, in the original amount of \$13,795,000, and the prepaid portion of which was used to pay certain costs of the emergency dispatch center. The Loan Agreement was authorized by initial and bond resolutions adopted by the City on July 6, 2000.

Additional information on the Loan Agreement can be found in the State Form No. CT-0253 for the Loan Agreement, a copy of which is attached hereto. For more information on the Loan Agreement and the bonds the proceeds of which funded the Loan Agreement, please see the official statement for the bonds, which can be accessed online at <http://emma.msrb.org/MS176023-MS151331-MD292187.pdf>.

Below is a schedule of that portion of the Loan Agreement refunded by the Refunded Bonds.

City of Clarksville, Tennessee
General Obligation Revenue and Tax Bonds, Series 2002
Refunding Purpose Allocation

Estimated Sources and Uses of Funds		Annual Debt Service Schedule				
<i>Sources of Funds</i>		<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>
Par Amount	612,000.00	6/1/2003	19,800.00	2.240%	27,960.72	47,760.72
Accrued Interest	1,087.48	6/1/2004	21,000.00	2.830%	27,517.20	48,517.20
<u>Total Sources</u>	<u>613,087.48</u>	6/1/2005	21,600.00	3.290%	26,922.90	48,522.90
		6/1/2006	22,200.00	3.570%	26,212.26	48,412.26
		6/1/2007	23,400.00	3.860%	25,419.72	48,819.72
<i>Uses of Funds</i>		6/1/2008	24,000.00	4.060%	24,516.48	48,516.48
Deposit to redemption Account	600,000.00	6/1/2009	25,200.00	4.210%	23,542.08	48,742.08
Cost of Issuance	7,920.00	6/1/2010	26,400.00	4.330%	22,481.16	48,881.16
Underwriter's Discount	4,080.00	6/1/2011	27,600.00	4.420%	21,338.04	48,938.04
Accrued Interest	1,087.48	6/1/2012	28,200.00	4.520%	20,118.12	48,318.12
<u>Total Uses</u>	<u>613,087.48</u>	6/1/2013	30,000.00	4.610%	18,843.48	48,843.48
		6/1/2014	31,200.00	4.730%	17,460.48	48,660.48
		6/1/2015	32,400.00	4.840%	15,984.72	48,384.72
		6/1/2016	34,200.00	4.950%	14,416.56	48,616.56
		6/1/2017	36,000.00	5.030%	12,723.66	48,723.66
<i>Detailed Cost of Issuance</i>		6/1/2018	37,800.00	5.120%	10,912.86	48,712.86
Financial Advisor	1,800.00	6/1/2019	39,600.00	5.180%	8,977.50	48,577.50
Bond Counsel	1,200.00	6/1/2020	41,400.00	5.240%	6,926.22	48,326.22
Printer	600.00	6/1/2021	43,800.00	5.270%	4,756.86	48,556.86
MuniAuction	180.00	6/1/2022	46,200.00	5.300%	2,448.60	48,648.60
Bond Buyer	360.00	<u>Total</u>	<u>612,000.00</u>		<u>359,479.62</u>	<u>971,479.62</u>
Rating Agencies	2,160.00					
Local Paper	120.00					
Contingency	1,500.00					
<u>Total</u>	<u>7,920.00</u>					

Issuer's No. _____

(To be filled out by State)

REPORT ON DEBT OBLIGATION
(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name City of Clarksville

Address 104 Public Square
Clarksville, Tennessee 37040

2. Debt Obligation:

a. Bond
 b. CON
 c. BAN
 d. GAN
 e. Lease/Lease Purchase
 f. Loan Agreement

5. Face Amount of Debt Obligation: \$ 13,795,000

6. Type of Sale:

a. Competitive Public Sale
 b. Negotiated
 c. Loan Program PBA Clarksville
specify 2001 Bonds

3. Security for Debt Obligation:

a. General Obligation
 b. General Obligation Revenue and Tax
 c. Revenue
 d. Annual Appropriations

7. Tax Status:

a. Tax Exempt b. Taxable

8. Dated Date: February 22, 2001

9. Issue Date (Closing Date): February 22, 2001

4. Purpose of Issue:

	Percent of Issue:
<input type="checkbox"/> a. General Government	_____
<input type="checkbox"/> b. Education	_____
<input checked="" type="checkbox"/> c. Highways and Streets	<u>33</u>
<input checked="" type="checkbox"/> d. Public Safety	<u>67</u>
<input type="checkbox"/> e. Solid Waste Disposal	_____
<input type="checkbox"/> f. Industrial Park	_____
<input type="checkbox"/> g. Manufacturing Facilities	_____
<input type="checkbox"/> h. Health Facilities	_____
<input type="checkbox"/> i. Airports	_____
<input type="checkbox"/> j. Utilities	_____
<input type="checkbox"/> i. Water	_____
<input type="checkbox"/> ii. Sewer	_____
<input type="checkbox"/> iii. Electric	_____
<input type="checkbox"/> iv. Gas	_____
<input type="checkbox"/> k. Refunding or Renewal	_____
<input type="checkbox"/> l. Other _____	_____

specify _____

10. Rating:

a. Moody's _____
b. Standard & Poor's _____
c. Unrated

11. Interest Cost:

VR %

a. TIC
 b. NIC
 c. Variable
 d. Other

12. Recurring Costs:

a. Remarketing Agent Fees \$.08
b. Liquidity Fees \$ -0-
c. Credit Enhancement Fees \$.15%

