



SHELBY COUNTY SCHOOLS / CITY OF MEMPHIS PROPOSED SETTLEMENT AGREEMENT



Cash Payment

- \$32.7 million over 13 years
- \$6 million payment by February 1, 2015
- Years 1-3 \$1.5 million
- Years 4-12 \$2.2(2) million



Credit for Police Services

Memphis Police Officers to remain in
schools for two years

(\$2.6 million dollar credit towards judgment)



Credit for Satisfying Bond Debt

City of Memphis will pay bond debt
incurred by MCS in 1998
(\$8 million dollar credit towards judgment)



Recommendation

The Superintendent recommends that the Shelby County Schools Board of Education accept the proposed settlement agreement