

REPORT ON DEBT OBLIGATION

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

1. Public Entity:	
Name:	<u>City of Murfreesboro, Tennessee</u>
Address	<u>111 West Vine Street</u>
	<u>Murfreesboro, Tennessee 37130</u>
Debt Issue Name:	<u>Local Public Improvement Bonds, Series 2019</u>
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.	

2. Face Amount:	\$ <u>58,000,000.00</u>
Premium/Discount:	\$ _____

3. Interest Cost:	<u>2.8403</u> %	<input checked="" type="checkbox"/> Tax-exempt	<input 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"/> CON	
<input type="checkbox"/> BAN	<input type="checkbox"/> CRAN	<input type="checkbox"/> GAN	
<input type="checkbox"/> Bond	<input checked="" type="checkbox"/> Loan Agreement	<input 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:		
		BRIEF DESCRIPTION
<input checked="" type="checkbox"/> General Government	<u>9.86</u> %	<u>Various public buildings and other capital improvements</u>
<input checked="" type="checkbox"/> Education	<u>50.17</u> %	<u>School projects</u>
<input type="checkbox"/> Utilities	_____ %	_____
<input checked="" type="checkbox"/> Other	<u>39.97</u> %	<u>Various transportation and public safety projects</u>
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

7. Security:	
<input checked="" type="checkbox"/> General Obligation	<input type="checkbox"/> General Obligation + Revenue/Tax
<input 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 type="checkbox"/> Negotiated Sale	<input checked="" type="checkbox"/> Loan Program <u>TN LOANS</u>
<input type="checkbox"/> Informal Bid	

9. Date:	
Dated Date: <u>03/01/2019</u>	Issue/Closing Date: <u>03/01/2019</u>

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10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2020	\$ 3,155,000.00	2.8400 %	2031	\$ 4,295,000.00	2.8400 %
2021	\$ 3,245,000.00	2.8400 %	2032	\$ 4,415,000.00	2.8400 %
2022	\$ 3,335,000.00	2.8400 %	2033	\$ 4,540,000.00	2.8400 %
2023	\$ 3,430,000.00	2.8400 %	2034	\$ 4,670,000.00	2.8400 %
2024	\$ 3,530,000.00	2.8400 %		\$	%
2025	\$ 3,630,000.00	2.8400 %		\$	%
2026	\$ 3,735,000.00	2.8400 %		\$	%
2027	\$ 3,840,000.00	2.8400 %		\$	%
2028	\$ 3,945,000.00	2.8400 %		\$	%
2029	\$ 4,060,000.00	2.8400 %		\$	%
2030	\$ 4,175,000.00	2.8400 %		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

* This section is not applicable to the Initial Report for a Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 75,000	Cumberland Securities Comany, Inc.
Legal Fees	\$ 0	
Bond Counsel	\$ 25,000	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 8,000	Sharp & Ripley PLLC
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 15,000	Parker Poe
Disclosure Counsel	\$ 0	
_____	\$ 0	
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 3,000	Regions Bank
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount _____ %		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 4,995	Miscellaneous
TOTAL COSTS	\$ 130,995	

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12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar		
Trustee	2,000	Regions Bank <i>Payable annually in advance</i>
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 June 30

Name and title of person responsible for compliance Melissa Wright, City Recorder

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 11/03/2011

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 2/26/2019 and presented at public meeting held on 2/28/2019

Copy to Director to OSLF: on 3/1/2019 either by:

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

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

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>M. Shane McFarland</u>	<u>Lillian M. Blackshear</u>
Title	<u>Mayor</u>	<u>Member</u>
Firm		<u>Bass, Berry & Sims PLC</u>
Email	<u>smcfarland@murfreesborotn.gov</u>	<u>lblackshear@bassberry.com</u>
Date	<u>03/01/2019</u>	<u>03/01/2019</u>