### REPORT ON DEBT OBLIGATION

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

1. **Public Entity:**  
   Name: Murfreesboro, Tennessee  
   Address: 111 West Vine Street (37130)  
   Murfreesboro, Tennessee 37133  
   Debt Issue Name: General Obligation Refunding Bonds, Series 2020C  
   If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. **Face Amount:**  
   $18,760,000.00  
   Premium/Discount: $2,048,875.45

3. **Interest Cost:**  
   0.5447932 %  
   X Tax-exempt  
   Taxable
   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 Official State and Local Finance ("OSFL")

5. **Ratings:**  
   Unrated  
   Moody's Aa1  
   Standard & Poor's  
   Fitch

6. **Purpose:**  
   General Government %  
   Education %  
   Utilities %  
   Other %  
   Refunding/Renewal 100% Refunding all of the 2012B Loan Agreement

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

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

9. **Date:**  
   Dated Date: 9/30/2020  
   Issue/Closing Date: 9/30/2020
### 10. Maturity Dates, Amounts and Interest Rates*

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>$2,450,000</td>
<td>3.00%</td>
</tr>
<tr>
<td>2023</td>
<td>$2,525,000</td>
<td>3.00%</td>
</tr>
<tr>
<td>2024</td>
<td>$2,600,000</td>
<td>3.00%</td>
</tr>
<tr>
<td>2025</td>
<td>$2,675,000</td>
<td>3.00%</td>
</tr>
<tr>
<td>2026</td>
<td>$2,755,000</td>
<td>3.00%</td>
</tr>
<tr>
<td>2027</td>
<td>$2,835,000</td>
<td>3.00%</td>
</tr>
<tr>
<td>2028</td>
<td>$2,920,000</td>
<td>3.00%</td>
</tr>
</tbody>
</table>

If additional space is needed, attach additional sheet.

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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) if 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 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 Borrowing Program.

### 11. Cost of Issuance and Professionals:

- **No costs or professionals**

<table>
<thead>
<tr>
<th>AMOUNT</th>
<th>FIRM NAME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Advisor Fees</td>
<td>$50,000</td>
</tr>
<tr>
<td>Legal Fees</td>
<td>$27,500</td>
</tr>
<tr>
<td>Bond Counsel</td>
<td>$18,000</td>
</tr>
<tr>
<td>Issuer's Counsel</td>
<td></td>
</tr>
<tr>
<td>Trustee's Counsel</td>
<td></td>
</tr>
<tr>
<td>Bank Counsel</td>
<td></td>
</tr>
<tr>
<td>Disclosure Counsel</td>
<td></td>
</tr>
<tr>
<td>Paying Agent Fees</td>
<td>$700</td>
</tr>
<tr>
<td>Registrar Fees</td>
<td></td>
</tr>
<tr>
<td>Trustee Fees</td>
<td></td>
</tr>
<tr>
<td>Remarketing Agent Fees</td>
<td></td>
</tr>
<tr>
<td>Liquidity Fees</td>
<td></td>
</tr>
<tr>
<td>Rating Agency Fees</td>
<td>$30,217</td>
</tr>
<tr>
<td>Credit Enhancement Fees</td>
<td></td>
</tr>
<tr>
<td>Bank Closing Costs</td>
<td></td>
</tr>
<tr>
<td>Underwriter's Discount 0.161%</td>
<td>$6,595</td>
</tr>
<tr>
<td>Take Down</td>
<td></td>
</tr>
<tr>
<td>Management Fee</td>
<td></td>
</tr>
<tr>
<td>Risk Premium</td>
<td></td>
</tr>
<tr>
<td>Underwriter's Counsel</td>
<td></td>
</tr>
<tr>
<td>Other Expenses</td>
<td></td>
</tr>
<tr>
<td>Printing &amp; Advertising Fees</td>
<td>$4,863</td>
</tr>
<tr>
<td>Issuer/Administrator Program Fees</td>
<td></td>
</tr>
<tr>
<td>Real Estate Fees</td>
<td>$</td>
</tr>
<tr>
<td>Sponsorship/Referral Fee</td>
<td></td>
</tr>
<tr>
<td>Other Costs: Misc</td>
<td>$</td>
</tr>
</tbody>
</table>

**TOTAL COSTS**: $137,875
REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

12. Recurring Costs:
   [ ] No Recurring Costs

<table>
<thead>
<tr>
<th>AMOUNT (in basis points/%)</th>
<th>FIRM NAME (if different from #11)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 450.00</td>
<td>U.S. Bank</td>
</tr>
</tbody>
</table>

   Remarketing Agent: ____________________________
Paying Agent/Registrar: ________________________
Trustee: ________________________________
Liquidity/Credit Enhancement: __________________
Escrow Agent: ____________________________
Sponsorship/Program/Admin: __________________
Other: ____________________________

   [ ] None Prepared
   [X] EMMA Link   https://emma.msrb.org/P11408958-P11094881-P11503704.pdf
   [ ] Copy Attached

14. Continuing Disclosure Obligations:
   Is there an existing continuing disclosure obligation related to the security for this debt? [X] Yes [ ] No
   Is there a continuing disclosure obligation agreement related to this debt? [X] Yes [ ] No
   If yes to either question, date that disclosure is due: 6/30/2020
   Name and title of person responsible for compliance: Melissa Wright, City Recorder-Finance Director

15. Written Debt Management Policy:
   Governing Body’s approval date of the current version of the written debt management policy: 11/3/2011
   Is the Debt obligation in compliance with and clearly authorized under the policy? [X] Yes [ ] No

16. Written Derivative Management Policy:
   [X] 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 9/30/2020 and presented at the public meeting held on 10/1/2020
   Copy to Director of OSLF: on 9/30/2020 either by: [X] Email to:
   425 Fifth Avenue North
   Cordell Hull Building
   Nashville, TN 37243-3400
   SLF.PublicDebtForm@cot.tn.gov

18. Signatures:
   [ ] AUTHORIZED REPRESENTATIVE
   Name: ____________________________
   Title: ____________________________
   Firm: ____________________________
   Email: ____________________________
   Date: ____________________________
   [X] PREPARER
   Name: ____________________________
   Title: ____________________________
   Firm: ____________________________
   Email: ____________________________
   Date: ____________________________