

REPORT ON DEBT OBLIGATION

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

1. Public Entity:
 Name: The Metropolitan Government of Nashville and Davidson County
 Address: 1 Public Square, Suite 106
Nashville, Tennessee 37201
 Debt Issue Name: General Obligation Commercial Paper Notes, Series 2021
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 375,000,000.00
 Premium/Discount: \$ 0.00

3. Interest Cost: _____ % Tax-exempt Taxable
 TIC NIC
 Variable: Index _____ plus _____ basis points; or
 Variable: Remarketing Agent BofA Securities, Inc.
 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 Division of Local Government Finance ("LGF").

5. Ratings:
 Unrated
 Moody's P-1 Standard & Poor's A-1+ Fitch _____

6. Purpose:

		BRIEF DESCRIPTION
<input checked="" type="checkbox"/> General Government	<u>100.00</u> %	<u>Projects Approved in Capital Spending Plans</u>
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

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

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

9. Date:
 Dated Date: 06/24/2021 Issue/Closing Date: 06/24/2021

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent	<u>4.5 bps</u>	<u>BofA Securities, Inc.</u>
Paying Agent / Registrar	<u>\$3,000</u>	<u></u>
Trustee	<u></u>	<u></u>
Liquidity / Credit Enhancement	<u>28 bps</u>	<u>Bank of America, N.A.</u>
Escrow Agent	<u></u>	<u></u>
Sponsorship / Program / Admin	<u></u>	<u></u>
Other <u>Rating Agencies</u>	<u>\$16,000</u>	<u></u>

13. Disclosure Document / Official Statement:

None Prepared

EMMA link https://emma.msrb.org/P21469804-P21140161-P21553215.pdf 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 1 year after FY end

Name and title of person responsible for compliance Michell Bosch, Treasurer

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 12/05/2017

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 07/06/2021 and presented at public meeting held on 07/06/2021

Copy to Director, Division of Local Govt Finance: on 06/24/2021 either by:

Mail to: _____ OR Email to: LGF@cot.tn.gov

Cordell Hull Building
425 Fifth Avenue North, 4th Floor
Nashville, TN 37243-3400

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>John Cooper</u>	<u>Jeffrey A. Oldham</u>
Title	<u>Mayor</u>	<u>Bond Counsel</u>
Firm	<u>Metro Nashville</u>	<u>Bass, Berry & Sims PLC</u>
Email	<u>mayer@nashville.gov</u>	<u>joldham@bassberry.com</u>
Date	<u>06/24/2021</u>	<u>06/24/2021</u>

**MUNICIPAL COMMERCIAL PAPER – GENERAL OBLIGATION COMMERCIAL PAPER
NOTE, SERIES 2021 – MASTER NOTE**

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

June 24, 2021
(Date of Issuance)

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (“Issuer”), for value received, hereby promises to pay to Cede & Co., as nominee of DTC, or to registered assigns: the principal amount, together with unpaid accrued interest thereon, if any, on the maturity date of each obligation identified on the records of Issuer (the “Underlying Records”) as being evidenced by this General Obligation Commercial Paper Note, Series 2021 - Master Note (the “Master Note”), which Underlying Records are maintained by U.S. Bank National Association (“Issuing and Paying Agent”). Interest shall be calculated at the rate and according to the calculation convention specified on the Underlying Records. Payments shall be made solely from the sources stated on the Underlying Records by wire transfer to the registered owner from the Issuing and Paying Agent without the necessity of presentation and surrender of this Master Note.

This Master Note evidences the obligation of the Issuer to pay the principal of and interest on, and only on, the above-named Series of Book-Entry Commercial Paper referred to in the Commercial Paper Resolution adopted by the Metropolitan County Council of the Issuer on June 1, 2021 (the “Commercial Paper Resolution”), and is issued under the authority of and in full compliance with the Constitution and statutes of the State of Tennessee. Reference is hereby made to the Commercial Paper Resolution for definitions of terms used and not otherwise defined herein, and to all of the provisions of which (including provisions for issuance of obligations on a parity of security herewith) the Holder by acceptance of this Master Note hereby assents.

The Book-Entry Commercial Paper and, accordingly, this Master Note, constitute a full faith and credit obligation of the Issuer to which the ad valorem taxation power of the Issuer has been pledged as more fully set forth in the Commercial Paper Resolution.

At the request of the registered owner, Issuer shall promptly issue and deliver one or more separate note certificates evidencing each obligation evidenced by this Master Note. As of the date any such note certificate or certificates are issued, the obligations that are evidenced thereby shall no longer be evidenced by this Master Note.

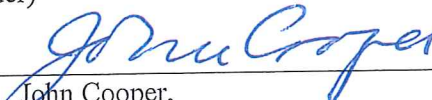
Not Valid Unless Countersigned for Authentication by Issuing and Paying Agent.

U.S. Bank National Association


(Issuing and Paying Agent)

By: _____
(Authorized Countersignature)


The Metropolitan Government of Nashville and Davidson
County
(Issuer)

By: 
John Cooper,
Metropolitan Mayor

[SEAL]

Attest: 
Elizabeth Waites,
Metropolitan Clerk

Approved As To Form and Legality:


Thomas G. Cross,
Deputy Director of Law