

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

RECEIVED

SEP 17 2012

1. Public Entity:

Name The Metropolitan Government of Nashville and Davidson County

Address 1 Public Square, Suite 106
Nashville, Tennessee 37201
General Obligation Refunding Bonds, Series 2012B (Taxable)

STATE AND LOCAL FINANCE

2. Debt Obligation:

<input checked="" type="checkbox"/>	a. Bond
<input type="checkbox"/>	b. CON
<input type="checkbox"/>	c. BAN
<input type="checkbox"/>	d. GAN
<input type="checkbox"/>	e. TRAN
<input type="checkbox"/>	f. CRAN
<input type="checkbox"/>	g. Capital Lease
<input type="checkbox"/>	h. Loan Agreement

Note: Enclose a copy of the executed NOTE FORM if applicable.

5. Face Amount of Debt Obligation: \$140,345,000.00

Premium/Discount: \$0.00

6. Type of Sale:

<input type="checkbox"/>	a. Competitive Public Sale
<input type="checkbox"/>	b. Informal Bid
<input checked="" type="checkbox"/>	c. Negotiated Sale
<input type="checkbox"/>	d. Loan Program

3. Security For Debt Obligation:

<input checked="" type="checkbox"/>	a. General Obligation
<input type="checkbox"/>	b. General Obligation+Revenue+Tax
<input type="checkbox"/>	c. Revenue
<input type="checkbox"/>	d. TIF
<input type="checkbox"/>	e. Annual Appropriations

7. Tax Status:

<input type="checkbox"/>	a. Tax Exempt
<input type="checkbox"/>	b. Tax Exempt - Bank Qualified
<input checked="" type="checkbox"/>	c. Taxable

8. Dated Date: 08/15/2012

9. Issue Date (Closing Date): 08/15/2012

4. Purpose of Issue:

<input type="checkbox"/>	a. General Government	_____ %
<input type="checkbox"/>	b. Education	_____ %
<input type="checkbox"/>	c. Highways and Streets	_____ %
<input type="checkbox"/>	d. Public Safety	_____ %
<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	100.00 %
<input type="checkbox"/>	l. Other _____	_____ %

specify

10. Ratings:

a. Moody's	<u>Aa1</u>
b. Standard & Poor's	<u>AA</u>
c. Fitch	_____
d. Unrated	_____

11. Interest Cost:

2.274689 % a. TIC

b. NIC

c. Variable: Index _____ plus _____ bps

d. Other _____

12. Recurring Costs:

a. Remarketing Agent (bps) _____

b. Liquidity (bps) _____

c. Credit Enhancements (bps) _____

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2013	\$3,220,000	0.32 %	2024	\$29,425,000	2.77 %
2014	\$1,935,000	0.52 %			%
2015	\$1,945,000	0.69 %			%
2016	\$19,650,000	1.01 %			%
2017	\$18,355,000	1.21 %			%
2018	\$16,495,000	1.56 %			%
2019	\$7,855,000	1.86 %			%
2020	\$6,585,000	2.12 %			%
2021	\$6,730,000	2.32 %			%
2022	\$6,895,000	2.47 %			%
2023	\$21,255,000	2.62 %			%

If additional space is needed, attach additional sheet.

14. Repayment Schedule

This Issue			Total Debt Outstanding		
Year	Cum. Principal Redeemed	% Total	Year	Cum. Principal Redeemed	% Total
1	\$0	0.00	1	\$41,055,000	2.11
5	\$26,750,000	19.06	5	\$479,680,000	24.62
10	\$82,770,000	58.98	10	\$1,089,635,000	55.92
15	\$140,345,000	100.00	15	\$1,651,410,000	84.75
20			20	\$1,851,065,000	94.99
25			25	\$1,948,640,000	100.00
30			30		

15. Itemized Description of the Cost of Issuance

(Round to Nearest Dollar)

		Name of Firm
a. Financial Advisor Fees*	\$132,588.00	First Southwest Company
b. Legal Fees:		
i. Bond Counsel	\$108,383.00	Bass, Berry & Sims PLC
ii. Issuer's Counsel		
iii. Trustee's Counsel		
<u>Underwriters' Counsel</u>	\$75,868.00	Charles E. Carpenter, P.C.
c. Paying Agent Fees and Registration Fees	\$1,500.00	Deutsche Bank
d. Trustee Fees		
e. Remarking Agent Fees		
f. Liquidity Fees		
g. Rating Agency Fees	\$84,430.00	Moody's, S&P
h. Credit Enhancement Fees		
i. Underwriter's Discount <u>0.43</u> %	\$605,864.00	Piper Jaffray
i. Take Down		
ii. Management Fee		
iii. Risk Premium		
iv. Underwriter's Counsel		
v. Other Expenses		
j. Printing and Advertising Fees	\$2,500.00	MuniOS
k. Issuer Fees		
l. Real Estate Fees		
m. Bank Closing Costs		
n. Other Costs	\$19,731.00	Verification Agent, Miscellaneous
Total Costs	\$1,030,864.00	

*If other costs are included, please itemize

Note: Enclose a copy of the DISCLOSURE DOCUMENT/ OFFICIAL STATEMENT if applicable.

16. Description of Continuing Disclosure Obligations

(Use additional pages if necessary)

Individual Responsible for Completion:

Lannie Holland

Date Annual Disclosure is due:

Not later than one year after the end

of the Fiscal Year, commencing with Fiscal Year ending June 30, 2012.

The Metropolitan Government has executed a Continuing Disclosure Certificate to assist the underwriters in complying with the requirements of Rule 15c2-12. A copy of such Continuing Disclosure Certificate is attached as an appendix to the Official Statement for the Bonds. A hard copy of the Official Statement is attached to this CT form, and the Official Statement can also be accessed online at http://www.nashville.gov/finance/investor-relations/investor_relations.asp.

17. Description of Compliance with Written Debt Management Policy:

(Use additional pages if necessary)


Purpose of Debt: The bonds were issued to achieve debt service savings, which is expressly approved by the Metropolitan Council and consistent with the "Refinancing Outstanding Debt" section of our debt management policy. Our debt management policy contemplates a target of 3.5% PV debt service savings, and this bond issue achieves a PV savings of 6.30% of the refunded bonds (\$7,680,560.38). The bonds were sold at fixed rates, as preferred by the "Interest" section of our policy. The bonds are backed by the full faith and credit of the Metropolitan Government, as permitted by the "Structure" section of the policy. The bonds are subject to a 10-year call, as preferred pursuant to the "Bond Structure - Call Provisions" section. We engaged an independent financial advisor and bond counsel, both pursuant to written engagement letters, as contemplated by the "Professionals/Consultants" section of our policy. Our financial advisor and bond counsel did not represent any other party to the transaction. The bond resolution was approved in an open, public meeting of the Metropolitan Council, at which the anticipated debt service and issuance costs and State Report on Plan of Refunding were made available to Councilmembers. A copy of the debt management policy is on file with the Office of State and Local Finance and can also be accessed online at http://nashville.gov/finance/docs/treasurer/debt_policies/DebtManagementPolicy.pdf.

18. (If any) Description of Derivative and Compliance with Written Derivative Management Policy:

(Use additional pages if necessary)

N/A

19.



Authorized Representative
Mayor

Title
08/15/2012

Date
mayor@nashville.gov

Email

Jeffrey A. Oldham

Preparer
Member

Title
Bass, Berry & Sims PLC

Firm
08/15/2012

Date
joldham@bassberry.com

Email

20.

Submitted to Governing Body on 8/21/12 and presented at its public meeting held on 8/21/12

COPY TO: Director - Office of State and Local Finance, 505 Deaderick Street, Suite 1600,
James K. Polk State Office Building, Nashville TN 37243-1402

Attachment to State Form No. CT-0253
 Of The Metropolitan Government of Nashville and Davidson County
 General Obligation Refunding Bonds, Series 2012B (Taxable)

Box 13: The weighted average maturity for the Bonds is 7.7609 years.

Box 15: Below is an itemization of the Underwriter's Discount:

Underwriter's Discount	\$/1000	Amount
Average Takedown	3.70409	519,850.00
Management Fee	0.50000	70,172.50
IPREO	0.06000	8,420.70
IPREO Fees	0.00356	500.00
IPREO EOE	0.01500	2,105.18
CUSIP	0.00297	417.00
DTC	0.00356	500.00
Day Loan	0.02778	3,898.47
	4.31696	605,863.85