

**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 Refunding Bonds, Series 2016  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 343,975,000.00  
 Premium/Discount \$ 74,316,978.95

**3. Interest Cost:** 2.4419 %  Tax-exempt  Taxable  
 TIC  NIC  
 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 Office of State and Local Finance ("OSLF")

**5. Ratings:**  
 Unrated  
 Moody's Aa2 Standard & Poor's AA Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input checked="" type="checkbox"/> Refunding/Renewal	<u>100.00</u> %	<u>Refunding certain outstanding general obligation bonds</u>

**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 06/01/2016 Issue/Closing Date 06/01/2016

**REPORT ON DEBT OBLIGATION**

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

**10. Maturity Dates, Amounts and Interest Rates \*:** See Attachment

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2017	\$ 6,520,000.00	4.0000 %	2027	\$ 31,290,000.00	5.0000 %
2018	\$ 305,000.00	2.0000 %	2028	\$ 10,000,000.00	4.0000 %
2019	\$ 310,000.00	2.0000 %	2028	\$ 21,630,000.00	5.0000 %
2020	\$ 315,000.00	2.0000 %	2029	\$ 33,110,000.00	2.5000 %
2021	\$ 320,000.00	3.0000 %	2030	\$ 15,000,000.00	4.0000 %
2022	\$ 330,000.00	3.0000 %	2030	\$ 18,935,000.00	5.0000 %
2023	\$ 340,000.00	3.0000 %	2031	\$ 15,000,000.00	4.0000 %
2024	\$ 27,780,000.00	5.0000 %	2031	\$ 20,485,000.00	5.0000 %
2025	\$ 33,500,000.00	5.0000 %	2032	\$ 22,105,000.00	4.0000 %
2026	\$ 32,440,000.00	5.0000 %	2032	\$ 15,000,000.00	5.0000 %
2027	\$ 450,000.00	3.0000 %	2033	\$ 23,810,000.00	4.0000 %

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	\$ 175,000	First Southwest
Legal Fees	\$ 0	
Bond Counsel	\$ 150,000	Bass, Berry and Sims PLC
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Paying Agent Fees	\$ 2,000	U S Bank National Association (incl escrow agent fee)
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 208,334	Moody's, S&P
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>0.48</u> %		
Take Down	\$ 1,362,515	Piper Jaffray & Co (lead underwriter)
Management Fee	\$ 171,988	Piper Jaffray & Co. (lead underwriter)
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 80,000	Charles E. Carpenter, P.C
Other expenses	\$ 47,376	IPREO, CUSIP, DTC, and miscellaneous fees
Printing and Advertising Fees	\$ 0	ImageMaster
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs <u>Misc</u>	\$ 19,981	Verification Agent, Financial Advisor expenses, other misc.
<b>TOTAL COSTS</b>	<b>\$ 2,217,194</b>	

**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		
Paying Agent / Registrar	300	
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent	300	
Sponsorship / Program / Admin		
Other _____		

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link <http://emma.msrb.org/EP932297-ES619071-ES1014689.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 yr after end of FY

Name and title of person responsible for compliance Tom Eddlemon, Treasurer

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 12/06/2011

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 \_\_\_\_\_ and presented at public meeting held on \_\_\_\_\_

Copy to Director to OSLF on \_\_\_\_\_ either by \_\_\_\_\_

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

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

**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Megan Barry</u>	<u>Jeffrey Oldham</u>
Title	<u>Mayor</u>	<u>Member</u>
Firm		<u>Bass, Berry &amp; Sims PLC</u>
Email	<u>mayor@nashville.gov</u>	<u>joldham@bassberry.com</u>
Date	<u>06/01/2016</u>	<u>06/01/2016</u>

Attachment to State Form CT-0253

The Metropolitan Government of Nashville and Davidson County  
General Obligation Refunding Bonds, Series 2016

Line 10: Because there was not adequate space on the form, please find listed below the final maturity for the Series 2016 Bonds:

Year	Amount	Interest Rate
2033	\$23,810,000	5.00%

17075125 1