

**Tennessee Comptroller of the Treasury  
Office of State and Local Finance**

**Received Date:** August 27, 2018

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

**1. Public Entity:**  
 Name: Health & Ed Fac Board of the Metro Govt of Nashville & Davidson County, TN  
 Address: c/o Adams & Reese, 424 Church Street, Suite 2700  
Nashville, Tennessee 37219  
 Debt Issue Name: Ed Facilities Revenue Bond (Franklin Road Academy Project) S2018  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 12,000,000.00  
 Premium/Discount: \$ \_\_\_\_\_

**3. Interest Cost:** 3.7500 %  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 ("OSLRF").

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

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input checked="" type="checkbox"/> Education	<u>100.00</u> %	<u>Construction and equipping of school facilities</u>
<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: 08/24/2018 Issue/Closing Date: 08/24/2018

## REPORT ON DEBT OBLIGATION

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

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

Year	Amount	Interest Rate	Year	Amount	Interest Rate
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%

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	\$ 0	
Legal Fees	\$ 0	
Bond Counsel	\$ 30,000	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 12,500	Adams & Reese LLP
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Borrower Counsel	\$ 28,000	Waller Lansden Dortch and Davis
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$	
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 914	Tennessean - Publication Expense
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 350	Title Search
Sponsorship/Referral Fee	\$ 0	
Other Costs	\$	
<b>TOTAL COSTS</b>	<b>\$ 71,764</b>	

**REPORT ON DEBT OBLIGATION**  
{Pursuant to Tennessee Code Annotated Section 9-21-151}

**12. Recurring Costs:**

No Recurring Costs

	<b>NWIL</b>	<b>FIRM NAME</b> (If different from #11)
Remarketing Agent	_____	_____
Paying Agent/ Registrar	_____	_____
Trustee	_____	_____
Liquidity/ Credit Enhancement	_____	_____
Escrow Agent	_____	_____
Sponsorship/ Program/ Admin	_____	_____
Other _____	_____	_____

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

Prepared by \_\_\_\_\_

MMA link \_\_\_\_\_, 0,

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 \_\_\_\_\_

Name and title of person responsible for compliance \_\_\_\_\_

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 12/07/2011

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 11/1/18 and presented at public meeting held on TBD

Copy to Director to OSF: on 11/1/18 of the,

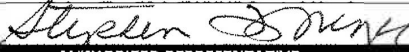
OR

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

OR

Email to: [StateAndLocalFinance.PublicDQ.btForm@cot.tn.gov](mailto:StateAndLocalFinance.PublicDQ.btForm@cot.tn.gov)

**18. Signatures:**

		
	<b>AUTHORIZED REPRESENTATIVE</b>	<b>PREPARER</b>
Name	<u>Stephen L. Meyer</u>	<u>Russ Miller</u>
Title	<u>Chairman</u>	<u>Member</u>
Firm	<u>Bass, Berry &amp; Sims, PLC</u>	<u>Bass, Berry &amp; Sims, PLC</u>
Email	<u>cindy.barnett@arlaw.com</u>	<u>rmiller@bassberry.com</u>
Date	<u>08/24/2018</u>	<u>08/24/2018</u>

ATTACHMENT TO CT FORM FOR  
THE HEALTH AND EDUCATIONAL FACILITIES BOARD OF THE METROPOLITAN  
GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE  
EDUCATIONAL FACILITIES REVENUE BOND  
(FRANKLIN ROAD ACADEMY PROJECT)  
SERIES 2018

**Section 10**

The Borrower is required to make principal payments on the Bond as necessary such that on the dates set forth below the outstanding principal balance on the Bond does not exceed the amount shown for such date:

<u>Date</u>	<u>Maximum Principal Amount Outstanding</u>
12/31/2020	\$7,500,000
12/31/2021	\$5,000,000
12/31/2022	\$3,000,000

The Borrower is required to make the following principal payments on the corresponding dates:

<u>Date</u>	<u>Required Principal Payment</u>
12/31/2024	\$200,000
12/31/2025	\$200,000
12/31/2026	\$200,000
12/31/2027	\$200,000
12/31/2028*	\$2,200,000

\*maturity

<u>THIS ISSUE</u>			<u>TOTAL DEBT OUTSTANDING*</u>		
<u>Year</u>	<u>Cumulative Principal</u>	<u>% Total</u>	<u>Year</u>	<u>Cumulative Principal</u>	<u>% Total</u>
1	0	0.00%	1	\$450,000	2.56%
5	\$9,000,000	75.00%	5	\$11,250,000	64.10%
10	\$12,000,000	100.00%	10	\$16,350,000	93.16%
15	n/a	n/a	15	\$17,550,000	100.00%

\* includes Series 2009 Bonds issued by the Issuer and loaned to Franklin Road Academy