

Tennessee Comptroller of the Treasury
Office of State and Local Finance
Received Date: October 4, 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 (KIPP Nashville Project) S2018
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 12,475,000.00
 Premium/Discount: \$ _____

3. Interest Cost: 4.1500 % 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 _____ Standard & Poor's _____ Fitch _____

6. Purpose:

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input checked="" type="checkbox"/> Education	<u>100.00</u> %	<u>Acquisition, construction and equipping of school facility</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: 10/03/2018 Issue/Closing Date: 10/03/2018

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

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

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	\$ 35,000	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 12,500	Adams & Reese LLP
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
<u>Borrower Counsel</u>	\$ 24,000	Bradley Arant Boult Cummings
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	\$ 34,305	Pinnacle Bank (Commitment Fee, Appraisal, Flood Cert)
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 392	Tennessean - Publication Expense
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 22,259	First American (Title Ins., Escrow and Recording Fees)
Sponsorship/Referral Fee	\$ 0	
Other Costs	\$	
TOTAL COSTS	\$ 128,456	

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12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basis points/%)	FIRM NAME (if different from #11)
Remarketing Agent		
Paying Agent / Registrar		
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

13. Disclosure Document / Official Statement:

None Prepared

EMMA link _____ 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 _____

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 10/3/2018 and presented at public meeting held on TBD

Copy to Director to OSLF: on 10/4/2018 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>Stephen L. Meyer</u>	<u>Russ Miller</u>
Title	<u>Chairman</u>	<u>Member</u>
Firm		<u>Bass, Berry & Sims, PLC</u>
Email	<u>cindy.barnett@arlaw.com</u>	<u>rmiller@bassberry.com</u>
Date	<u>10/3/2018</u>	<u>10/3/2018</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
(KIPP NASHVILLE PROJECT)
SERIES 2018

Section 10

Commencing November 1, 2018, and continuing on the 1st day of each month to and including October 1, 2020, the Borrower will make interest only payments of accrued interest on the daily outstanding principal balance of the Bond.

Commencing November 1, 2020 and continuing on the 1st day of each month thereafter, the principal and interest on the Bond shall be paid in equal monthly installments, with each monthly installment being based on a 25 year mortgage style amortization of the total outstanding amount of the Bond.

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