State Form No. CT-0253

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

1. Public Entity:

Name: Rutherford County, Tennessee

Address: 1 Public Square
Murfreesboro, Tennessee 37130

General Obligation Refunding Bonds, Series 2013B
(Federally Taxable)

2. Debt Obligation:

- [✓] a. Bond
- [ ] b. CON
- [ ] c. BAN
- [ ] d. GAN
- [ ] e. TRAN
- [ ] f. CRAN
- [ ] g. Capital Lease
- [ ] h. Loan Agreement

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

3. Security For Debt Obligation:

- [✓] a. General Obligation
- [ ] b. General Obligation+Revenue+Tax
- [ ] c. Revenue
- [ ] d. TIF
- [ ] e. Annual Appropriations

4. Purpose of Issue:

- [ ] a. General Government %
- [ ] b. Education %
- [ ] c. Highways and Streets %
- [ ] d. Public Safety %
- [ ] e. Solid Waste Disposal %
- [ ] f. Industrial Park %
- [ ] g. Manufacturing Facilities %
- [ ] h. Health Facilities %
- [ ] i. Airports %
- [ ] j. Utilities %
  - [ ] i. Water %
  - [ ] ii. Sewer %
  - [ ] iii. Electric %
  - [ ] iv. Gas %
- [✓] k. Refunding or Renewal 100.00 %
- [ ] l. Other _____ %
  specify

5. Face Amount of Debt Obligation: $27,290,000.00

Premium/Discount: $0.00

6. Type of Sale:

- [✓] a. Competitive Public Sale
- [ ] b. Informal Bid
- [ ] c. Negotiated Sale
- [ ] d. Loan Program

7. Tax Status:

- [ ] a. Tax Exempt
- [ ] b. Tax Exempt - Bank Qualified
- [✓] c. Taxable

8. Dated Date: 02/27/2013

9. Issue Date (Closing Date): 02/27/2013

10. Ratings:

- a. Moody's "Aa1"
- b. Standard & Poor's "AA+"
- c. Fitch
- d. Unrated

11. Interest Cost:

1.5833383%

- [✓] a. TIC
- [ ] b. NIC
- [ ] c. Variable: Index _____ plus _____ bps
- [ ] d. Other _____

12. Recurring Costs:

- a. Remarketing Agent (bps) $0.00
- b. Liquidity (bps) $0.00
- c. Credit Enhancements (bps) $0.00

13. Maturity Dates, Amounts and Interest Rates Weighted Average Maturity = 5.626 years

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2014	$200,000.00	0.45 %	2018	$7,290,000.00	1.35 %
2015	$235,000.00	0.65 %	2019	$4,560,000.00	1.60 %
2016	$230,000.00	0.85 %	2020	$3,785,000.00	1.91 %
2017	$7,155,000.00	1.00 %	2021	$3,835,000.00	2.07 %
		%			%
		%			%
		%			%
		%			%
		%			%
		%			%
		%			%

If additional space is needed, attach additional sheet.

14. Repayment Schedule

	This Issue			Total Debt Outstanding	
Year	Cum. Principal Redeemed	% Total		Cum. Principal Redeemed	% Total
1				$34,240,000	9.01
5	$7,820,000.00	28.66		$137,650,000	36.21
10	$27,290,000.0	100.00		$258,135,000	67.91
15				$340,235,000	89.50
20				$380,135,000	100.00
25					
30					

15. Itemized Description of the Cost of Issuance

(Round to Nearest Dollar)

			Name of Firm
a.	Financial Advisor Fees*	$32,500.00	Stephens Inc.
b.	Legal Fees:		
	i. Bond Counsel	$20,000.00	Bass, Berry & Sims PLC
	ii. Issuer's Counsel	$2,000.00	Cope, Hudson, Reed &
	iii. Trustee's Counsel		McCreary
c.	Paying Agent Fees and Registration Fees & Escrow Agt.	$2,000.00	Regions Bank
d.	Trustee Fees		
e.	Remarking Agent Fees		
f.	Liquidity Fees		
g.	Rating Agency Fees	$11,000.00	Moody's & Standard & Poor's
h.	Credit Enhancement Fees		
i.	Underwriter's Discount 0.116 %	$31,656.40	Bank of America Merrill Lynch
	i. Take Down		
	ii. Management Fee		
	iii. Risk Premium		
	iv. Underwriter's Counsel		
	v. Other Expenses		
j.	Printing and Advertising Fees	$2,250.00	Stephens, I-Deal, Quill Co., etc.
k.	Issuer Fees		
l.	Real Estate Fees		
m.	Bank Closing Costs		
n.	Other Costs	$3,250.00	Grant Thornton, Cusip, Stephens
	Total Costs	$104,656.40	

*If other costs are included, please itemize

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

16. Description of Continuing Disclosure Obligations

(Use additional pages if necessary)

Individual Responsible for Completion: Finance Director

Date Annual Disclosure is due: June 30 of each fiscal year

The County will file its audit and financial information annually and notices of material events when and as described in its Continuing Disclosure Certificate attached hereto as Exhibit B and in the Official Statement filed with this CT-0253.

17. Description of Compliance with Written Debt Management Policy:
(Use additional pages if necessary)

See attached Exhibit C

18. (If any) Description of Derivative and Compliance with Written Derivative Management Policy:
(Use additional pages if necessary)

Not applicable

19.

Ernest G Burgess	Karen Neal
Authorized Representative	Preparer
County Mayor	Member
Title	Title
02/27/2013	Bass, Berry & Sims PLC
Date	Firm
countymayor@rutherfordcounty.org	02/27/2013
Email	Date
	kneal@bassberry.com
	Email

20.
Submitted to Governing Body on 3/14/13 and presented at its public meeting held on ~~03/07/2013~~ 3/14/13

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

EXHIBIT A

Rutherford County, Tennessee
General Obligation Refunding Bonds,
Series 2013B (Federally Taxable)

FINAL OFFICIAL STATEMENT

The Final Official Statement is available at http://emma.msrb.org/EP738172-EP572943-EP974321.pdf

EXHIBIT B

Rutherford County, Tennessee
General Obligation Refunding Bonds,
Series 2013B (Federally Taxable)

CONTINUING DISCLOSURE CERTIFICATE
QUESTION NO. 16

RUTHERFORD COUNTY, TENNESSEE

$38,410,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013A

$27,290,000 GENERAL OBLIGATION REFUNDING BONDS,
SERIES 2013B (FEDERALLY TAXABLE)

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (this "Disclosure Certificate") is executed and delivered this 27th day of February, 2013 by Rutherford County, Tennessee (the "Issuer") in connection with the issuance of $38,410,000 General Obligation Refunding Bonds, Series 2013A and $27,290,000 General Obligation Refunding Bonds, Series 2013B (Federally Taxable) (collectively, the "Bonds"). The Issuer hereby covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Beneficial Owners (as herein defined) of the Bonds and in order to assist the Participating Underwriter(s) (as herein defined) in complying with the Rule (as herein defined).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution (as herein defined), which apply to any capitalized terms used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to the Rule and this Disclosure Certificate.

"Beneficial Owner" shall mean any person who (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries) or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Dissemination Agent" means the Issuer, or any successor designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"Fiscal Year" shall mean any period of twelve consecutive months adopted by the Issuer as its fiscal year for financial reporting purposes and shall initially mean the period beginning on July of each calendar year and ending June 30 of the following calendar year.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board, or any successor thereto.

"Official Statement" shall mean the Official Statement of the Issuer, dated February 13, 2013, relating to the Bonds.

"Participating Underwriter" shall mean Bank of America Merrill Lynch.

"Resolutions" shall mean the resolutions of the Issuer pursuant to which the respective Bonds were issued, adopted December 13, 2012.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of Tennessee.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purpose of the Rule. As of the date of this Disclosure Certificate, there is no State Repository.

SECTION 3. Provision of Annual Reports. Not later than one year after the end of the Fiscal Year, commencing with Fiscal Year ending June 30, 2013, the Issuer shall provide an Annual Report to the MSRB at www.emma.msrb.com and to the State Depository, if any. In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate. Notwithstanding the foregoing, the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report when such audited financial statements are available. In the event that the audited financial statements are not included with the Annual Report and will be submitted at a later date, the Issuer shall include unaudited financial statements of the Issuer in the Annual Report and shall indicate in the Annual Report the date on which the audited financial statements of the Issuer will be submitted. The audited financial statements of the Issuer, when available, will be provided to the MSRB and to the State Depository, if any. If the Annual Report (or audited financial statements which were to be separately submitted) is not timely filed, the Issuer shall in a timely manner send a notice to the MSRB and to the State Depository, if any. In the past five years, the Issuer has not failed to comply in any material respect with any previous undertakings with regard to the Rule.

SECTION 4. Content of Annual Reports. The Issuer's Annual Report shall contain or incorporate by reference the Comprehensive Annual Financial Report of the Issuer for the fiscal year, prepared in accordance with generally accepted accounting principles; provided, however, if the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained herein, and the audited financial statements shall be filed when available. The Annual Report shall also include in a similar format the following information included in Appendix B to the Official Statement as follows:

1. "Summary of Outstanding Debt";
2. "Debt Statement";
3. "Debt Record";
4. "Per Capita Debt Ratios";
5. "Debt Ratios";
6. "Debt Trend";
7. "Debt Service Requirements";
8. "Property Valuation and Property Tax";
9. "Top Taxpayers";

10. "Fund Balances";

11. "Local Sales Tax"; and

12. "Wheel Tax".

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues with respect to which the Issuer is an "obligated person" (as defined by the Rule), which have been filed in accordance with the Rule and the other rules of the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

SECTION 5. Reporting of Significant Events. The Issuer will file notice regarding certain significant events with the MSRB and SID, if any, as follows:

1. Upon the occurrence of a Listed Event (as defined in (3) below), the Issuer shall in a timely manner, but in no event more than ten (10) business days after the occurrence of such event, file a notice of such occurrence with the MSRB and State Depository, if any.

2. For Listed Events where notice is only required upon a determination that such event would be material under applicable Federal securities laws, the Issuer shall determine the materiality of such event as soon as possible after learning of its occurrence.

3. The following are the Listed Events:

   a. Principal and interest payment delinquencies;

   b. Non-payment related defaults, if material;

   c. Unscheduled draws on debt service reserves reflecting financial difficulties;

   d. Unscheduled draws on credit enhancements reflecting financial difficulties;

   e. Substitution of credit or liquidity providers, or their failure to perform;

   f. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds;

   g. Modifications to rights of Bondholders, if material;

   h. Bond calls, if material, and tender offers;

   i. Defeasances;

   j. Release, substitution, or sale of property securing repayment of the securities, if material;

   k. Rating changes;

l. Bankruptcy, insolvency, receivership or similar event of the obligated person;

m. The consummation of a merger, consolidation or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

n. Appointment of a successor or additional trustee or the change of name of a trustee, if material.

SECTION 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate shall terminate upon the defeasance (within the meaning of the Rule), prior redemption or payment in full of all of the Bonds.

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint a dissemination agent to assist it in carrying out its obligations under this Disclosure Certificate, and the Issuer may, from time to time, discharge the dissemination agent, with or without appointing a successor dissemination agent. If at any time there is not a designated dissemination agent, the Issuer shall be the dissemination agent.

SECTION 8. Amendment. Notwithstanding any other provision of the Disclosure Certificate, the Issuer may amend the Disclosure Certificate, and any provision of the Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions concerning the Annual Report and Reporting of Significant Events it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized Bond Counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of the Holders, or (ii) does not, in the opinion of nationally recognized Bond Counsel, materially impair the interests of the Holders or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of the Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given, and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate, the Participating Underwriter or any Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an Event of Default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of any party to comply with this Disclosure Certificate shall be an action to compel performance. The cost to the Issuer of performing its obligations under the provisions of this Disclosure Certificate shall be paid solely from funds lawfully available for such purpose.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which they may incur arising out of or in the exercise or performance of their powers and duties hereunder, including the costs and expenses (including attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The Dissemination Agent may consult with counsel (who may, but need not, be counsel for any party hereto or the Issuer), and the opinion of such Counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such Counsel. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Participating Underwriter, and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 13. Intermediaries; Expenses. The Dissemination Agent is hereby authorized to employee intermediaries to carry out its obligations hereunder. The Dissemination Agent shall be reimbursed immediately for all such expenses and any other reasonable expense incurred hereunder (including, but not limited to, attorney's fees).

SECTION 14. Governing Law. This Disclosure Certificate shall be governed by and construed in accordance with the laws of the State.

SECTION 15. Severability. In case any one or more of the provisions of this Disclosure Certificate shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Disclosure Certificate, but this Disclosure Certificate shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

SECTION 16. Filings with the MSRB. All filings required to be made with the MSRB shall be made electronically at www.emma.msrb.org pursuant to, and in accordance with, SEC Release No. 34-59062.

RUTHERFORD COUNTY, TENNESSEE

By: Ernest G. Burgess
County Mayor

11615967.1

EXHIBIT C

Rutherford County, Tennessee
General Obligation Refunding Bonds,
Series 2013B (Federally Taxable)

DESCRIPTION OF COMPLIANCE
WITH WRITTEN DEBT MANAGEMENT POLICY
QUESTION NO. 17

11618283.1

Series B Bonds

The following are certain relevant sections of our Debt Management Policy:

a. Refundings: Bonds will be considered for refunding when the refunding generates results in aggregate net present value savings to the County. The County may also consider refunding bonds to restructure outstanding debt service; provided that the costs of such restructuring shall be presented to the Governing Body and the Governing Body must expressly determine by resolution that the restructuring is in the County's best interest. (Debt Management Practices, Section B.1)

b. Federal Tax-Status: The County will use its best efforts to maximize the amount of debt sold under this policy as tax-exempt. (Debt Management Strategies, Section B).

c. Term of Refunding: The Governing Body will refund bonds within the term of the originally issued debt, unless otherwise expressly approved by resolution of the Governing Body. (Debt Management Practices, Section B.2)

d. Escrow Structuring: The County shall utilize the least costly securities available in structuring refunding escrows. (Debt Management Practices, Section B.3)

e. Methods of Sale: It shall be the policy of the County to sell all bonds issued for the purpose of financing public works projects or school construction projects through a competitive bid process. (Debt Management Practices, Section C and C.1)

f. Transparency: The County shall comply with the Open Meetings Act...when matters related to debt issuance will be considered. All costs of issuance shall be disclosed in a timely manner and an estimate of such costs will be presented to the Governing Body along with any resolution authorizing debt. (Debt Management Practices, Section K)

g. Professional Services. Contracts for professional services shall be awarded on the basis of recognized competence and integrity. All professionals are required to disclose all compensation and consideration for services. Bond Counsel must enter into an engagement letter and the financial advisor must enter into a contract with the County for their respective services. The financial advisor shall not bid on the bonds offered for sale. All business relationships among the professionals must be disclosed. (Debt Management Practices, Section L and M)

The above excerpts and summarized provisions of the Policy were complied with, as described below:

The County saved over $1.53 million dollars from the Series 2013B refunding. The present value of this savings was approximately $1.5 million. The present value savings as a percent of bonds being refunded was over 6.0%. This exceeded the 3% minimum set forth in the authorizing resolution. Minor restructuring was utilized in order to realize most of the savings in the next three fiscal years. The estimated cost of issuance was presented to the Governing Body

prior to approval and actual costs were less than the original estimates. The County made an effort and determined that these bonds could not be presently sold as tax-exempt bonds. The County did not extend the final maturity. U.S. Treasury – State and Local Government Securities were used for the escrow.

The Bonds were sold through competitive sale. The professionals are nationally recognized firms. The estimated costs of issuance were disclosed to the Governing Body as an exhibit to the bond resolution. Bond Counsel and the County entered into an engagement letter and the financial advisor and the County have a financial advisory contract.