

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
 Debt Issue Name: General Obligation Public Improvement and School Bonds, Series 2016B
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 101,000,000.00
 Premium/Discount: \$ 11,372,351.45

3. Interest Cost: 2.36857 % 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 Aa1 Standard & Poor's AA+ Fitch _____

6. Purpose:

		BRIEF DESCRIPTION
<input checked="" type="checkbox"/> General Government	<u>60.82</u> %	<u>justice center and parking</u>
<input checked="" type="checkbox"/> Education	<u>39.18</u> %	<u>construct and improve schools</u>
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

7. Security:
 General Obligation General Obligation + Revenue/Tax
 Revehue 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: 09/28/2016 Issue/Closing Date: 09/28/2016

REPORT ON DEBT OBLIGATION

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

10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2018	\$ 2,000,000.00	3.0000 %	2029	\$ 5,890,000.00	3.0000 %
2019	\$ 3,740,000.00	4.0000 %	2030	\$ 6,065,000.00	3.0000 %
2020	\$ 3,890,000.00	5.0000 %	2031	\$ 6,250,000.00	3.0000 %
2021	\$ 4,085,000.00	5.0000 %	2032	\$ 6,435,000.00	3.0000 %
2022	\$ 4,290,000.00	5.0000 %	2033	\$ 6,625,000.00	3.0000 %
2023	\$ 4,500,000.00	5.0000 %	2034	\$ 6,825,000.00	3.0000 %
2024	\$ 4,730,000.00	5.0000 %	2035	\$ 7,030,000.00	3.0000 %
2025	\$ 4,965,000.00	5.0000 %	2036	\$ 7,240,000.00	3.0000 %
2026	\$ 5,215,000.00	5.0000 %		\$	%
2027	\$ 5,480,000.00	5.0000 %		\$	%
2028	\$ 5,745,000.00	2.5000 %		\$	%

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.

*see attached Exhibit A for Cumulative Debt Table

* This section is not applicable to the Initial Report for a Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 85,000	Stephens Inc.
Legal Fees	\$ 0	
Bond Counsel	\$ 87,500	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 8,750	Cope, Hudson, Reed & McCreary, PLLC
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Paying Agent Fees	\$ 400	U.S. Bank National Association
Registrar Fees	\$ 0	
Trustee Fees	\$	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 95,500	Moody's and Standard & Poor's
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount 0.2842 %		
Take Down	\$ 286,495	FTN Financial Capital Markets
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 1,750	printing and distribution of POS & OS; I-Deal; Stephens Inc.
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs	\$ 100	Miscellaneous costs
TOTAL COSTS	\$ 565,495	

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

12. Recurring Costs:

No Recurring Costs

	AMOUNT <small>(Basis points/5)</small>	FIRM NAME <small>(If different from #11)</small>
Remarketing Agent		
Paying Agent / Registrar	400	U.S. Bank National Association
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

13. Disclosure Document / Official Statement:

None Prepared

EMMA link http://emma.msrb.org/ES821472-ES644560-ES1039725.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 Annually, June 30

Name and title of person responsible for compliance Lisa Nolen, Finance Director

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 04/17/2014

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 04/17/2014

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 10/13/2016 and presented at public meeting held on 10/13/2016

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>Ernest G. Burgess</u>	<u>Karen S. Neal</u>
Title	<u>County Mayor</u>	<u>Member</u>
Firm		<u>Bass, Berry & Sims PLC</u>
Email	<u>countymayor@rutherfordcounty.org</u>	<u>kneal@bassberry.com</u>
Date	<u>09/28/2016</u>	<u>09/28/2016</u>

EXHIBIT A

RUTHERFORD COUNTY, TENNESSEE
GENERAL OBLIGATION PUBLIC IMPROVEMENT AND SCHOOL BONDS,
SERIES 2016B

Cumulative Repayment Schedule

Year	This Issue		Total Debt Outstanding	
	Cum. Principal Redeemed	% Total	Cum. Principal Redeemed	% Total
1	\$	0.00%	\$ 28,180,000	6.54%
5	\$ 13,715,000	13.58%	\$ 149,075,000	34.62%
10	\$ 37,415,000	37.04%	\$ 278,785,000	64.73%
15	\$ 66,845,000	66.18%	\$ 375,725,000	87.24%
20	\$ 101,000,000	100.00%	\$ 430,660,000	100.00%
25				
30				