

REPORT ON DEBT OBLIGATION

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

1. Public Entity:
 Name: Murfreesboro, Tennessee
 Address: 111 West Vine Street (37130)
Murfreesboro, Tennessee 37133
 Debt Issue Name: General Obligation Bonds, Series 2022
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required

2. Face Amount: \$ 48,700,000.00
Premium/Discount: \$ 3,734,024.20

3. Interest Cost: 2.6109085 % 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 Official State and Local Finance ("OSFL")

5. Ratings:
 Unrated
 Moody's Aa1 Standard & Poor's AA+ Fitch _____

6. Purpose:

		BRIEF DESCRIPTION
<input checked="" type="checkbox"/> General Government	<u>100.0%</u>	const & improv of various public buildings, roads, police&fire equipment
<input type="checkbox"/> Education	%	_____
<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: 4/22/2022 Issue/Closing Date: 4/22/2022

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10. Maturity Dates, Amounts and Interest Rates*:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2023	\$ 2,500,000	5.00%	2031	\$ 3,330,000	4.00%
2024	\$ 3,000,000	5.00%	2032	\$ 3,330,000	3.00%
2025	\$ 3,250,000	5.00%	2033	\$ 3,330,000	3.00%
2026	\$ 3,300,000	5.00%	2034	\$ 3,330,000	3.00%
2027	\$ 3,335,000	5.00%	2035	\$ 3,330,000	3.00%
2028	\$ 3,335,000	5.00%	2036	\$ 3,330,000	3.00%
2029	\$ 3,335,000	5.00%	2037	\$ 3,330,000	3.00%
2030	\$ 3,335,000	4.00%			

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) if 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 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 Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT	FIRM NAME
	(round to nearest \$)	
Financial Advisor Fees	\$ 75,000	Cumberland Securities Company, Inc.
Legal Fees		
Bond Counsel	\$ 50,000	Bass, Berry & Sims
Issuer's Counsel		
Trustee's Counsel		
Bank Counsel		
Disclosure Counsel		
Paying Agent Fees	\$ 700	US Bank
Registrar Fees		
Trustee Fees		
Remarketing Agent Fees		
Liquidity Fees		
Rating Agency Fees	\$ 62,170	S&P Global Ratings & Moody's Investor Services
Credit Enhancement Fees		
Bank Closing Costs		
Underwriter's Discount (0.228876%)	\$ 111,462	Morgan Stanley & Co
Take Down		
Management Fee		
Risk Premium		
Underwriter's Counsel		
Other Expenses		
Printing & Advertising Fees	\$ 8,645	Press, Print Shop, i-Deal, CUSIP, MuniHub
Issuer/Administrator Program Fees		
Real Estate Fees		
Sponsorship/Referral Fee		
Other Costs: Misc	\$ 3,480	structuring, postage, doc product, travel, etc.
TOTAL COSTS	\$ 311,457	

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12. Recurring Costs:
 No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (if different from #11)
Remarketing Agent		
Paying Agent/Registrar	\$ 500.00	US Bank
Trustee		
Liquidity/Credit Enhancement		
Escrow Agent		
Sponsorship/Program/Admin		
Other		

13. Disclosure Document/Official Statement:

None Prepared
 EMMA Link <https://emma.msrb.org/IssueView/Details/P1416985>
 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 6/30/2022
 Name and title of person responsible for compliance Jennifer Brown, City Recorder - Finance Director

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 11/3/2011
 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 4/22/2022 and presented at the public meeting held on 4/28/2022
 Copy to Director of OSLF: on 4/22/2022 either by:
 Mail to: _____ Email to: LGF@cot.tn.gov
 Cordell Hull Building
 425 Rep. John Lewis Way N., 4th Floor
 Nashville, TN 37243-3400

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Shane McFarland</u>	<u>Scott Gibson</u>
Title	<u>Mayor</u>	<u>Senior Vice President</u>
Firm	<u>Murfreesboro, Tennessee</u>	<u>Cumberland Securities Company, Inc.</u>
Email	<u>smcfarland@murfreesboro.gov</u>	<u>scott.gibson@cumberlandsecurities.com</u>
Date	<u>4/22/2022</u>	<u>4/22/2022</u>