

Summary of 2019 General Obligation Bonds- Series A & B
City of Franklin, Tennessee
\$61,500,000

Series 2019 A Bonds

Purpose: To fund current capital projects, police vehicles and fire apparatus as shown below:

Franklin Streetscape- Roads	\$15,330,000
McEwen Phase 4- Roads	8,700,000
McEwen Phase 5- Roads	1,250,000
Major Road Resurfacing	2,725,000
Sanitation Facility Improvements	1,650,000
Police Vehicles	2,000,000
Fire Apparatus	2,360,000
Est. Cost of Issuance	<u>485,000</u>
Total Proceeds	\$34,500,000

Average Annual Debt Service (Est.)	\$2,247,949
True Interest Cost- Rates as of 2/7/19	3.044%
Average Life (years)	10.693
Final Maturity	2039

Series 2019 B Bonds

Purpose: To refund the 2009B Build America Bonds maturing annually in years 2020-2029 and to pay costs of issuance associated with the refinancing.

Amount of Refunded Principal	\$26,280,000
Max of Refunding Principal	27,000,000
Final Maturity of 2009 B Bonds	2029
Final Maturity of 2019 B Bonds	2029
Net Present Value Savings (\$)	1,796,513
Net Present Value Savings (%)	6.83%
Avg Annual Savings (Gross)	\$200,000