

## REPORT ON DEBT OBLIGATION

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

<b>1. Public Entity:</b>			
Name: <u>City of Franklin, Tennessee</u>			
Address: <u>P.O. Box 305</u>			
<u>Franklin, Tennessee 37065</u>			
Debt Issue Name: <u>Master Tax Exempt Lease Purchase Agreement #3</u>			
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.			
<b>2. Face Amount:</b> <u>\$ 2,250,000.00</u>			
Premium/Discount: <u>\$</u>			
<b>3. Interest Cost:</b> <u>1.2940</u> %			
		<input checked="" type="checkbox"/> Tax-exempt	<input type="checkbox"/> Taxable
<input checked="" type="checkbox"/> TIC	<input type="checkbox"/> NIC		
<input type="checkbox"/> Variable:	Index _____ plus _____ basis points; or		
<input type="checkbox"/> Variable: Remarketing Agent	_____		
<input type="checkbox"/> Other:	_____		
<b>4. Debt Obligation:</b>			
<input type="checkbox"/> TRAN	<input type="checkbox"/> RAN	<input type="checkbox"/> CON	
<input type="checkbox"/> BAN	<input type="checkbox"/> CRAN	<input type="checkbox"/> GAN	
<input type="checkbox"/> Bond	<input type="checkbox"/> Loan Agreement	<input checked="" type="checkbox"/> 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").			
<b>5. Ratings:</b>			
<input checked="" type="checkbox"/> Unrated			
Moody's _____	Standard & Poor's _____	Fitch _____	
<b>6. Purpose:</b>			
		BRIEF DESCRIPTION	
<input type="checkbox"/> General Government	_____ %	_____	
<input type="checkbox"/> Education	_____ %	_____	
<input type="checkbox"/> Utilities	_____ %	_____	
<input checked="" type="checkbox"/> Other	<u>100.00</u> %	<u>Public Safety and Public Works</u>	
<input type="checkbox"/> Refunding/Renewal	_____ %	_____	
<b>7. Security:</b>			
<input type="checkbox"/> General Obligation	<input type="checkbox"/> General Obligation + Revenue/Tax		
<input type="checkbox"/> Revenue	<input type="checkbox"/> Tax Increment Financing (TIF)		
<input checked="" type="checkbox"/> Annual Appropriation (Capital Lease Only)	<input type="checkbox"/> Other (Describe): _____		
<b>8. Type of Sale:</b>			
<input checked="" type="checkbox"/> Competitive Public Sale	<input type="checkbox"/> Interfund Loan	_____	
<input type="checkbox"/> Negotiated Sale	<input type="checkbox"/> Loan Program	_____	
<input type="checkbox"/> Informal Bid			
<b>9. Date:</b>			
Dated Date: <u>07/12/2016</u>		Issue/Closing Date: <u>07/12/2016</u>	

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**10. Maturity Dates, Amounts and Interest Rates \*:**

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2017	\$ 574,398.00	1.2940 %		\$	%
2018	\$ 765,864.00	1.2940 %		\$	%
2019	\$ 733,324.08	1.2940 %		\$	%
2020	\$ 191,466.00	1.2940 %		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

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 (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 0	
Bond Counsel	\$ 0	
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
_____	\$ 0	
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	\$ 0	
Underwriter's Discount _____ %		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
<b>TOTAL COSTS</b>	<b>\$ 0</b>	

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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☐ Copy attached

or

**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

12/12/2017

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 04/04/2019

and presented at public meeting held on

04/09/2019

Copy to Director to OSLF:

on 04/15/2019

either by:

☐ Mail to:Cordell Hull Building  
425 Fifth Avenue North, 4th Floor  
Nashville, TN 37243-3400

OR

☒ Email to:SLF.PublicDebtForm@cot.tn.gov**18. Signatures:****AUTHORIZED REPRESENTATIVE****PREPARER**

Name

Eric Stuckey

Kristine Tallent

Title

City Administrator/City Recorder

Assistant City Administrator/CFO

Firm

City of Franklin, Tennessee

Email

eric.stuckey@franklintn.gov

kristine.tallent@franklintn.gov

Date

04/08/1903/28/2019

**RESOLUTION 2016-37**

**A RESOLUTION APPROVING AN ADDITIONAL SCHEDULE OF EQUIPMENT UNDER A MASTER LEASE AGREEMENT WITH U S BANK FOR THE LEASING OF CAPITAL EQUIPMENT**

**WHEREAS**, the Board of Mayor & Aldermen has adopted an operating budget for the fiscal year 2016-2017; and

**WHEREAS**, the budget calls for purchase of certain capital equipment items that are well suited to being funded by means of a lease/purchase agreement; and

**WHEREAS**, the City's Finance Department issued a request for proposal from banking and financial firms to provide lease pricing information; and

**WHEREAS**, on June 8, 2016, interest rate proposals were received by the City and by Public Financial Management, the City's financial advisor; and

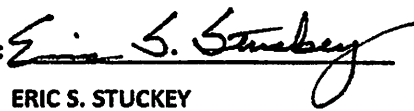
**WHEREAS**, a review of those proposals indicate that the most cost-effective quote was provided by U S Bank; and

**WHEREAS**, a master lease agreement with U S Bank was previously adopted by the Board of Mayor & Aldermen and a Schedule of Property #3 is needed to execute purchases under the lease.

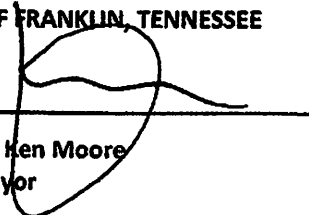
**NOW THEREFORE, BE IT RESOLVED** by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that Schedule 3 to the master lease agreement (Contract 2012-0123) with U S Bank is approved subject to final review of the City Attorney and the City Administrator, and the Mayor and City Administrator are hereby authorized to sign the Schedule of Property and any other pertinent exhibits to the contract, as equipment and capital items are ordered and delivered throughout the budget year and until the acquisition fund is exhausted.

**IT IS SO RESOLVED AND DONE** on this 12<sup>th</sup> day of July, 2016.

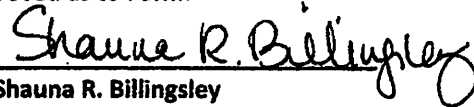
**ATTEST:**

By:   
ERIC S. STUCKEY  
City Administrator

**CITY OF FRANKLIN, TENNESSEE**

By:   
Dr. Ken Moore  
Mayor

**Approved as to Form:**

By:   
Shauna R. Billingsley  
City Attorney