

SOURCES AND USES OF FUNDS

City of Franklin, Tennessee  
 Water System Revenue Bonds, Series 2015  
 \*\*\*For Discussion Purposes Only\*\*\*  
 Scenario I - 30 Year Debt Service

Sources:

Bond Proceeds:	
Par Amount	8,800,000.00
Premium	1,353,226.70
	10,153,226.70

Uses:

Project Fund Deposits:	
Project Fund	10,000,000.00
Delivery Date Expenses:	
Cost of Issuance	88,050.00
Underwriter's Discount	61,600.00
	149,650.00
Other Uses of Funds:	
Additional Proceeds	3,576.70
	10,153,226.70

Notes:

AAA MMD as of October 9, 2015  
 Additional Spread of 15 Basis Points  
 Cost of Issuance Estimated  
 Underwriter's Discount Estimated to be Seven Dollars per Bond

BOND SUMMARY STATISTICS

City of Franklin, Tennessee  
 Water System Revenue Bonds, Series 2015  
 \*\*\*For Discussion Purposes Only\*\*\*  
 Scenario 1 - 30 Year Debt Service

Dated Date	10/15/2015
Delivery Date	10/15/2015
First Coupon	03/01/2016
Last Maturity	03/01/2045
Arbitrage Yield	2.860024%
True Interest Cost (TIC)	3.768698%
Net Interest Cost (NIC)	4.157013%
All-In TIC	3.840858%
Average Coupon	4.952402%
Average Life (years)	18.453
Weighted Average Maturity (years)	18.480
Duration of Issue (years)	12.400
Par Amount	8,800,000.00
Bond Proceeds	10,153,226.70
Total Interest	8,042,177.78
Net Interest	6,750,551.08
Total Debt Service	16,842,177.78
Maximum Annual Debt Service	575,650.00
Average Annual Debt Service	573,296.52
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	7.000000
Total Underwriter's Discount	7.000000
Bid Price	114.677576

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial	8,800,000.00	115.378	4.952%	18.453	7,236.55
	8,800,000.00			18.453	7,236.55

	TIC	All-In TIC	Arbitrage Yield
Par Value	8,800,000.00	8,800,000.00	8,800,000.00
+ Accrued Interest			
+ Premium (Discount)	1,353,226.70	1,353,226.70	1,353,226.70
- Underwriter's Discount	(61,600.00)	(61,600.00)	
- Cost of Issuance Expense		(88,050.00)	
- Other Amounts			
Target Value	10,091,626.70	10,003,576.70	10,153,226.70
Target Date	10/15/2015	10/15/2015	10/15/2015
Yield	3.768698%	3.840858%	2.860024%