



STATE OF TENNESSEE  
COMPTROLLER OF THE TREASURY  
OFFICE OF STATE AND LOCAL FINANCE  
SUITE 1600 JAMES K. POLK STATE OFFICE BUILDING  
NASHVILLE, TENNESSEE 37243-1402  
PHONE (615) 401-7872  
FAX (615) 741-5986

September 28, 2017

Dr. Ken Moore, Mayor  
City of Franklin  
405 Hillsboro Road  
Franklin, Tennessee 37064

Dear Mayor Moore:

RE: Franklin SRF 17-376

Enclosed is your copy of the Revolving Fund Loan Agreement with the City of Franklin for a total project cost of \$78,500,000. The interest rate is 1.47% and there is also an administrative fee of .08%. This loan agreement was approved by the Tennessee Local Development Authority on September 22, 2017.

A new requirement of the loan is that CT-0253 be completed and returned to the Office of State and Local Finance. Attached is a sample amortization schedule and copy of CT-0253.

**Do not make any payments from the schedule, it is being provided to aid in completing the CT-0253.** The instructions for completing the form can be found at <http://www.comptroller.tn.gov/sl/pubdebt.asp>. You can also contact Steve Osborne at 615-747-5343 or by email [Steve.Osborne@cot.tn.gov](mailto:Steve.Osborne@cot.tn.gov) if you have questions about the CT-0253.

The Tennessee Local Development Authority's State Revolving Fund ("SRF") Policy and Guidance for Borrowers is available online at: <http://www.comptroller.tn.gov/TLDA/TLDA Policies.asp>. The Policy and Guidance is the TLDA's effort to consolidate its existing policy and guidance into a user-friendly document, ensure clarity and transparency, and enhance communication with program borrowers.

Sincerely,

Donna Kaukas  
Program Account Analyst 2

## REPORT ON DEBT OBLIGATION

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

<b>1. Public Entity:</b>			
Name:	City of Franklin, Tennessee		
Address	109 Third Avenue South		
	Franklin, TN 37064		
Debt Issue Name:	Franklin SRF 17-376		
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.			
<b>2. Face Amount:</b> \$ 78,500,000.00			
Premium/Discount:	\$		
<b>3. Interest Cost:</b> 1.5500 %			
<input type="checkbox"/> Tax-exempt <input type="checkbox"/> Taxable			
<input type="checkbox"/> TIC <input type="checkbox"/> NIC			
<input type="checkbox"/> Variable: Index _____ plus _____ basis points; or			
<input type="checkbox"/> Variable: Remarketing Agent _____			
<input checked="" type="checkbox"/> Other: Interest rate is 1.47% and Admin Fee is 0.08%			
<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 checked="" type="checkbox"/> Loan Agreement <input 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 type="checkbox"/> Unrated Moody's _____ Standard & Poor's _____ Fitch _____			
<b>6. Purpose:</b>			
<input type="checkbox"/> General Government _____ % <input type="checkbox"/> Education _____ % <input checked="" type="checkbox"/> Utilities 100.00 % <input type="checkbox"/> Other _____ % <input type="checkbox"/> Refunding/Renewal _____ %	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: black; color: white;"> <th>BRIEF DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td>Upgrade and Expansion of the City's WWTP</td> </tr> </tbody> </table>	BRIEF DESCRIPTION	Upgrade and Expansion of the City's WWTP
BRIEF DESCRIPTION			
Upgrade and Expansion of the City's WWTP			
<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 type="checkbox"/> Annual Appropriation (Capital Lease Only) <input checked="" type="checkbox"/> Other (Describe): SRF/Rev and Tax pledge			
<b>8. Type of Sale:</b>			
<input type="checkbox"/> Competitive Public Sale <input type="checkbox"/> Interfund Loan <input type="checkbox"/> Negotiated Sale <input checked="" type="checkbox"/> Loan Program SRF <input type="checkbox"/> Informal Bid			
<b>9. Date:</b>			
Dated Date:	09/22/2017		
Issue/Closing Date:	09/22/2017		

**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
2019	\$2,097,636.00	1.4700 %	2030	\$2,465,544.00	1.4700 %
2020	\$2,128,680.00	1.4700 %	2031	\$2,502,036.00	1.4700 %
2021	\$2,160,180.00	1.4700 %	2032	\$2,539,056.00	1.4700 %
2022	\$2,192,160.00	1.4700 %	2033	\$2,576,640.00	1.4700 %
2023	\$2,224,596.00	1.4700 %	2034	\$2,614,776.00	1.4700 %
2024	\$2,257,524.00	1.4700 %	2035	\$2,653,464.00	1.4700 %
2025	\$2,290,932.00	1.4700 %	2036	\$2,692,740.00	1.4700 %
2026	\$2,324,832.00	1.4700 %	2037	\$2,732,592.00	1.4700 %
2027	\$2,359,236.00	1.4700 %	2038	\$2,773,032.00	1.4700 %
2028	\$2,394,156.00	1.4700 %	2039	\$2,814,072.00	1.4700 %
2029	\$2,429,592.00	1.4700 %	2040	\$2,855,712.00	1.4700 %

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>	

SRF 2017-376			
Amortization 2041-2048			
			Interest
Year	Amount		Rate
2041	\$ 2,897,976		1.47%
2042	\$ 2,940,864		1.47%
2043	\$ 2,984,388		1.47%
2044	\$ 3,028,560		1.47%
2045	\$ 3,073,380		1.47%
2046	\$ 3,118,860		1.47%
2047	\$ 3,165,024		1.47%
2048	\$ 3,211,760		1.47%

**REPORT ON DEBT OBLIGATION**

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

**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 <u>Program/Admin</u>	<u>8 bp</u>	

**13. Disclosure Document / Official Statement:**☒ None Prepared☐ EMMA link \_\_\_\_\_ 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 \_\_\_\_\_

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

04/12/2016

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 \_\_\_\_\_

and presented at public meeting held on \_\_\_\_\_

Copy to Director to OSLF:

on \_\_\_\_\_

either by:

☐ Mail to:

OR

☐ Email to:505 Deaderick Street, Suite 1600  
James K. Polk State Office Building  
Nashville, TN 37243-1402[StateAndLocalFinance.PublicDebtForm@cot.tn.gov](mailto:StateAndLocalFinance.PublicDebtForm@cot.tn.gov)**18. Signatures:**

AUTHORIZED REPRESENTATIVE

PREPARER

Name

Title

Firm

Email

Date