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State Form No. CT-0253

MAR 06 2012

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

STATE AND LOCAL FINANCE

1. Public Entity:

Name The Metropolitan Government of Nashville and Davidson County
Address 1 Public Square, Suite 106
Nashville, Tennessee 37201
Subordinate Lien W/S Revenue Refunding Bonds, Series 2012

2. Debt Obligation:

- a. Bond
- b. CON
- c. BAN
- d. GAN
- e. TRAN
- f. CRAN
- g. Capital Lease
- h. Loan Agreement

Note: Enclose a copy of the executed NOTE FORM if applicable.

5. Face Amount of Debt Obligation: \$129,625,000.00

Premium/Discount: \$25,389,940.15

6. Type of Sale:

- a. Competitive Public Sale
- b. Informal Bid
- c. Negotiated Sale
- d. Loan Program

3. Security For Debt Obligation:

- a. General Obligation
- b. General Obligation+Revenue+Tax
- c. Revenue
- d. TIF
- e. Annual Appropriations

7. Tax Status:

- a. Tax Exempt
- b. Tax Exempt - Bank Qualified
- c. Taxable

8. Dated Date: 02/02/2012

9. Issue Date (Closing Date): 02/02/2012

4. Purpose of Issue:

- a. General Government _____ %
- b. Education _____ %
- c. Highways and Streets _____ %
- d. Public Safety _____ %
- e. Solid Waste Disposal _____ %
- f. Industrial Park _____ %
- g. Manufacturing Facilities _____ %
- h. Health Facilities _____ %
- i. Airports _____ %
- j. Utilities _____ %
 - i. Water _____ %
 - ii. Sewer _____ %
 - iii. Electric _____ %
 - iv. Gas _____ %
- k. Refunding or Renewal 100.00 %
- l. Other _____ %

specify

10. Ratings:

- a. Moody's A1
- b. Standard & Poor's A+
- c. Fitch _____
- d. Unrated _____

11. Interest Cost:

1.974427 % a. TIC
 b. NIC
 c. Variable: Index _____ plus _____ bps
 d. Other _____

12. Recurring Costs:

- a. Remarketing Agent (bps) _____
- b. Liquidity (bps) _____
- c. Credit Enhancements (bps) _____

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
2012	\$2,215,000.00	1.00 %
2013	\$4,905,000.00	3.00 %
2016	\$10,300,000.00	5.00 %
2017	\$17,825,000.00	5.00 %
2018	\$17,665,000.00	5.00 %
2019	\$17,570,000.00	5.00 %
2020	\$17,525,000.00	5.00 %
2021	\$17,320,000.00	5.00 %
2022	\$8,000,000.00	2.50 %
2022	\$9,270,000.00	5.00 %
2023	\$7,030,000.00	5.00 %

Year	Amount	Interest Rate
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%

If additional space is needed, attach additional sheet.

14. Repayment Schedule

Year	This Issue		Total Debt Outstanding	
	Cum. Principal Redeemed	% Total	Cum. Principal Redeemed	% Total
1	\$7,120,000.00	5.49	\$85,145,000.00	12.21
5	\$35,245,000.00	27.19	\$243,450,000.00	34.92
10	\$122,595,000.00	94.58	\$440,515,000.00	63.18
15	\$129,625,000.00	100.00	\$495,295,000.00	71.04
20			\$554,555,000.00	79.54
25			\$627,515,000.00	90.01
30			\$697,190,000.00	100.00

15. Itemized Description of the Cost of Issuance

(Round to Nearest Dollar)

		Name of Firm
a. Financial Advisor Fees*	<u>\$107,500.00</u>	FirstSouthwest Company
b. Legal Fees:		
i. Bond Counsel	<u>\$125,000.00</u>	Bass, Berry & Sims, PLC
ii. Issuer's Counsel	<u> </u>	
iii. Trustee's Counsel	<u> </u>	
	<u> </u>	
c. Paying Agent Fees and Registration Fees	<u>\$300.00</u>	The Bank of New York Mellon
d. Trustee Fees	<u> </u>	
e. Remarking Agent Fees	<u> </u>	
f. Liquidity Fees	<u> </u>	
g. Rating Agency Fees	<u>\$94,500.00</u>	Moody's, S&P
h. Credit Enhancement Fees	<u> </u>	
i. Underwriter's Discount <u>0.46</u> %	<u>\$593,760.00</u>	Morgan Stanley
i. Take Down	<u> </u>	
ii. Management Fee	<u> </u>	
iii. Risk Premium	<u> </u>	
iv. Underwriter's Counsel	<u> </u>	
v. Other Expenses	<u> </u>	
j. Printing and Advertising Fees	<u>\$5,000.00</u>	MuniOS
k. Issuer Fees	<u> </u>	
l. Real Estate Fees	<u> </u>	
m. Bank Closing Costs	<u> </u>	
n. Other Costs	<u>\$19,700.00</u>	Miscellaneous expenses
Total Costs	<u>\$945,760.00</u>	

*If other costs are included, please itemize

Note: Enclose a copy of the DISCLOSURE DOCUMENT/ OFFICIAL STATEMENT if applicable.

16. Description of Continuing Disclosure Obligations

(Use additional pages if necessary).

Individual Responsible for Completion:

Lannie Holland

Date Annual Disclosure is due:

Not later than one year after the end of the

Fiscal Year, commencing with Fiscal Year ending June 30, 2012.

The Metropolitan Government has executed a Continuing Disclosure Certificate to assist the underwriters in complying with the requirements of Rule 15c2-12. A copy of such Continuing Disclosure Certificate is attached as an appendix to the Official Statement for the Bonds. A hard copy of the Official Statement is attached to this CT form, and the Official Statement can also be accessed online at http://www.nashville.gov/finance/investor-relations/investor_relations.asp.

17. Description of Compliance with Written Debt Management Policy:
 (Use additional pages if necessary)

Purpose of Debt: The bonds were issued for the following purposes, both of which were expressly approved by the Metropolitan Council and which are consistent with the "Refinancing Outstanding Debt" section of our debt management policy: 1) eliminate restrictive covenants in the refunded debt, which is expressly permitted by our debt management policy and 2) achieve debt service savings – our debt management policy contemplates a target of 3.5% PV debt service savings, and the refunding achieved 5.72% PV (\$8.8 million) debt service savings. Structure of Debt: The refunding bonds reduced the life of the refunded debt. This is permitted by the "Refinancing Outstanding Debt" section of our debt management policy. The bonds were sold at fixed rates, as preferred by the "Interest" section of our debt management policy. Method of Sale: The debt was sold at negotiated sale, as expressly approved by the Metropolitan Council, due to market fluctuation and the complications inherent in competitively-selling an issue with a subordinate lien structure. This is permitted by the "Issuance Process" section of our debt management policy. Engagement of Professionals; Conflicts: We engaged an independent financial advisor and bond counsel, both pursuant to written engagement letters, as contemplated by the "Professionals/Consultants" section of our debt management policy. Our financial advisor and bond counsel did not represent any other party to the transaction. (Continued on attachment.)

18. (If any) Description of Derivative and Compliance with Written Derivative Management Policy:
 (Use additional pages if necessary)

N/A

<p>19.</p>  <p>_____ Authorized Representative Mayor _____ Title 02/02/2012 _____ Date mayor@nashville.gov _____ Email</p>	<p>Jeffrey A. Oldham _____ Preparer Member _____ Title Bass, Berry & Sims PLC _____ Firm 02/02/2012 _____ Date joldham@bassberry.com _____ Email</p>
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20.
 Submitted to Governing Body on 02/21/2012 and presented at its public meeting held on 02/21/2012

COPY TO: Director - Office of State and Local Finance, 505 Deaderick Street, Suite 1600,
 James K. Polk State Office Building, Nashville TN 37243-1402