



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

- Report on Debt Obligation for the issuance of the \$103,955,000 General Improvement Refunding Bonds, Series 2014 A
- Report on Debt Obligation for the issuance of the \$208,230,000 General Improvement Refunding Bonds, Series 2014 B
- Report on Debt Obligation for the issuance of the \$23,645,000 Memphis Center City Revenue Finance Corporation Bonds 2014 A & B
- Report on Debt Obligation for the issuance of the \$150,000,000 Commercial Paper, Series 2014

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

Initiating Party is the Division of Finance.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

Not applicable.

4. State whether this requires a new contract, or amends an existing contract, if applicable.

Not applicable.

5. State whether this requires an expenditure of funds/requires a budget amendment.

Not applicable.

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

1. Public Entity:	
Name:	<u>City of Memphis</u>
Address:	<u>125 N. Main Street</u> <u>Memphis, TN 38103</u>
Debt Issue Name:	<u>General Improvement Refunding Bonds, Series 2014A</u>
If disclosing Initially for a program, attach the form specified for updates, indicating the frequency required.	
2. Face Amount: <u>\$ 103,955,000.00</u>	
Premium/Discount:	<u>\$ 18,171,045.05</u>
3. Interest Cost: <u>2.3318 %</u>	
<input checked="" type="checkbox"/> TIC	<input type="checkbox"/> NIC
<input type="checkbox"/> Variable: Index _____ plus _____ basis points; or	<input checked="" type="checkbox"/> Tax-exempt
<input type="checkbox"/> Variable: Remarketing Agent _____	<input type="checkbox"/> Taxable
<input type="checkbox"/> Other: _____	
4. Debt Obligation:	
<input type="checkbox"/> TRAN	<input type="checkbox"/> RAN
<input type="checkbox"/> BAN	<input type="checkbox"/> CRAN
<input checked="" type="checkbox"/> Bond	<input type="checkbox"/> Loan Agreement
<input type="checkbox"/> CON	<input type="checkbox"/> Capital Lease
<input type="checkbox"/> GAN	
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").	
5. Ratings:	
<input type="checkbox"/> Unrated	
Moody's <u>Aa2</u>	Standard & Poor's <u>AA</u>
	Fitch _____
6. Purpose:	
<input type="checkbox"/> General Government _____ %	BRIEF DESCRIPTION _____ _____ _____ _____
<input type="checkbox"/> Education _____ %	
<input type="checkbox"/> Utilities _____ %	
<input type="checkbox"/> Other _____ %	
<input checked="" type="checkbox"/> Refunding/Renewal <u>100.00</u> %	
	<u>GO Debt Refunding</u>
7. Security:	
<input checked="" 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 type="checkbox"/> Other (Describe): _____
8. Type of Sale:	
<input type="checkbox"/> Competitive Public Sale	<input type="checkbox"/> Interfund Loan _____
<input checked="" type="checkbox"/> Negotiated Sale	<input type="checkbox"/> Loan Program _____
<input type="checkbox"/> Informal Bid	
9. Date:	
Dated Date: <u>03/25/2014</u>	Issue/Closing Date: <u>03/25/2014</u>

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
2016	\$ 1,815,000.00	5.0000 %	2024	\$ 5,555,000.00	5.0000 %
2017	\$ 10,790,000.00	5.0000 %	2025	\$ 7,310,000.00	5.0000 %
2018	\$ 11,345,000.00	5.0000 %		\$	%
2019	\$ 11,930,000.00	5.0000 %		\$	%
2020	\$ 3,185,000.00	2.2500 %		\$	%
2020	\$ 4,000,000.00	4.0000 %		\$	%
2021	\$ 2,230,000.00	4.0000 %		\$	%
2021	\$ 5,250,000.00	5.0000 %		\$	%
2022	\$ 14,275,000.00	5.0000 %		\$	%
2023	\$ 24,860,000.00	5.0000 %		\$	%
2024	\$ 1,410,000.00	3.0000 %		\$	%

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	\$ 164,458	FirstSouthwest/Community Capital
Legal Fees	\$ 0	
Bond Counsel	\$ 101,528	Hawkins Delafield & Wood
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 72,500	Greenberg Traurig/Hagler Bruce & Turner
Paying Agent Fees	\$ 1,500	Regions Bank
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 74,465	Moody's/Standard & Poor's
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>0.38</u> %		
Take Down	\$ 359,894	Raymond James
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 21,000	Bass Berry & Sims
Other expenses	\$ 10,572	Raymond James
Printing and Advertising Fees	\$ 5,000	ImageMaster
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs <u>Misc.</u>	\$ 30,757	City of Memphis Travel/Banks Finley White/DAC/Misc.
TOTAL COSTS	\$ 841,674	

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

12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basic points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar		
Trustee	\$500/yr	Regions Bank
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

13. Disclosure Document / Official Statement:

None Prepared

EMMA link <http://emma.msrb.org/IssueView/IssueDetails.aspx?id=EA349992> 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 1/31 after the end of each FY

Name and title of person responsible for compliance Andre Walker, Finance Deputy Director

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 12/03/2013

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: 505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

OR Email to: StateAndLocalFinance.PublicDebtForm@cot.tn.gov

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>A C Wharton, Jr.</u>	<u>Steven D. Johnson</u>
Title	<u>Mayor</u>	<u>Senior Vice President</u>
Firm		<u>FirstSouthwest</u>
Email	<u>mayor@memphistn.gov</u>	<u>steven.d.johnson@firstsw.com</u>
Date	<u>03/28/2014</u>	<u>03/26/2014</u>

REPORT ON DEBT OBLIGATION

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

1. Public Entity:
 Name: City of Memphis
 Address: 125 N. Main Street
Memphis, TN 38103
 Debt Issue Name: General Improvement Refunding Bonds, Series 2014B
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 208,230,000.00
 Premium/Discount: \$ 15,295,990.45

3. Interest Cost: 4.1599 % Tax-exempt Taxable
 TIC NIC
 Variable: Index _____ plus _____ basis points; or
 Variable: Remarketing Agent _____
 Other: _____

4. Debt Obligation:
 TRAN RAN CON
 BAN CRAN GAN
 Bond Loan Agreement 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").

5. Ratings:
 Unrated
 Moody's Aa2 Standard & Poor's AA Fitch _____

6. Purpose:

	PERCENTAGE	BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input checked="" type="checkbox"/> Refunding/Renewal	<u>100.00</u> %	<u>GO BANs/CP Refunding</u>

7. Security:
 General Obligation General Obligation + Revenue/Tax
 Revenue Tax Increment Financing (TIF)
 Annual Appropriation (Capital Lease Only) Other (Describe): _____

8. Type of Sale:
 Competitive Public Sale Interfund Loan _____
 Negotiated Sale Loan Program _____
 Informal Bid _____

9. Date:
 Dated Date: 03/25/2014 Issue/Closing Date: 03/25/2014

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

12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basis point/%)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar		
Trustee	\$500/yr	Regions Bank
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

13. Disclosure Document / Official Statement:

None Prepared

EMMA link <http://emma.msrb.org/IssueView/IssueDetails.aspx?id=EA350299> 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 1/31 after the end of each FY

Name and title of person responsible for compliance Andre Walker, Finance Deputy Director

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 12/03/2013

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: 505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

OR Email to: StateAndLocalFinance.PublicDebtForm@cot.tn.gov

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>A C Wharton, Jr.</u>	<u>Steven D. Johnson</u>
Title	<u>Mayor</u>	<u>Senior Vice President</u>
Firm		<u>FirstSouthwest</u>
Email	<u>mayor@memphistn.gov</u>	<u>steven.d.johnson@firstsw.com</u>
Date	<u>03/28/2014</u>	<u>03/26/2014</u>

FORM CT-0253: REPORT ON DEBT OBLIGATION - Section 10 Attachment

\$208,230,000

City of Memphis, Tennessee

General Improvement Refunding Bonds, Series 2014B

10. Maturity Dates, Amounts and Interest Rates:

Year	Amount	Interest Rate
2015	\$3,240,000.00	5.0000%
2016	\$3,565,000.00	4.0000%
2017	\$3,705,000.00	5.0000%
2018	\$3,890,000.00	4.0000%
2019	\$4,050,000.00	3.0000%
2020	\$4,170,000.00	4.0000%
2021	\$4,335,000.00	4.0000%
2022	\$4,510,000.00	5.0000%
2023	\$4,735,000.00	5.0000%
2024	\$4,970,000.00	5.0000%
2025	\$2,575,000.00	3.0000%
2025	\$2,645,000.00	5.0000%
2026	\$2,690,000.00	3.1250%
2026	\$2,740,000.00	5.0000%
2027	\$5,650,000.00	5.0000%
2028	\$325,000.00	4.0000%
2028	\$5,610,000.00	5.0000%
2029	\$500,000.00	4.0000%
2029	\$5,725,000.00	5.0000%
2030	\$6,535,000.00	5.0000%
2031	\$6,860,000.00	5.0000%
2032	\$7,200,000.00	5.0000%
2033	\$3,805,000.00	4.0000%
2033	\$3,760,000.00	5.0000%
2034	\$3,980,000.00	4.0000%
2034	\$3,925,000.00	5.0000%
2039	\$30,000,000.00	5.0000%
2039	\$15,365,000.00	4.1250%
2044	\$40,000,000.00	5.0000%
2044	\$17,170,000.00	4.2500%

Series 2014B Bonds		
Year	Cumulative Principal	% Total
1	\$0.00	0.00%
5	\$14,400,000.00	6.92%
10	\$36,200,000.00	17.38%
15	\$63,405,000.00	30.45%
20	\$97,790,000.00	46.96%
25	\$141,135,000.00	67.78%
30	\$195,705,000.00	93.99%
35	\$208,230,000.00	100.00%

THIS ISSUE

Year	Cumulative Principal	% Total
1	\$0.00	0.00%
5	\$14,400,000.00	6.92%
10	\$36,200,000.00	17.38%
15	\$63,405,000.00	30.45%
20	\$97,790,000.00	46.96%
25	\$141,135,000.00	67.78%
30	\$195,705,000.00	93.99%
35	\$208,230,000.00	100.00%

TOTAL DEBT OUTSTANDING

Year	Cumulative Principal	% Total
1	\$13,360,000.00	1.08%
5	\$343,750,000.00	27.84%
10	\$836,690,000.00	67.77%
15	\$1,003,040,000.00	81.74%
20	\$1,094,180,000.00	88.62%
25	\$1,164,720,000.00	94.33%
30	\$1,222,155,000.00	98.99%
35	\$1,234,680,000.00	100.00%

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

1. Public Entity:
 Name: City of Memphis, Tennessee
 Address: 125 North Main Street, Room 368
Memphis, Tennessee 38103
 Debt Issue Name: Sublease Agreement between City and Memphis Center City Rev Finance Corp.
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 23,645,000.00
 Premium/Discount: \$ 835,096.25

3. Interest Cost: 3.7192 % Tax-exempt Taxable
 See attached re: tax-exempt vs taxable rate
 TIC NIC
 Variable: Index _____ plus _____ basis points; or
 Variable: Remarketing Agent _____
 Other: _____

4. Debt Obligation:
 TRAN RAN CON
 BAN CRAN GAN
 Bond Loan Agreement 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").

5. Ratings:
 Unrated
 Moody's _____ Standard & Poor's _____ Fitch _____

6. Purpose:

<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input checked="" type="checkbox"/> Other	<u>100.00</u> %	<u>Stadium Lease</u>
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

BRIEF DESCRIPTION

7. Security:
 General Obligation General Obligation + Revenue/Tax
 Revenue Tax Increment Financing (TIF)
 Annual Appropriation (Capital Lease Only) Other (Describe): _____

8. Type of Sale:
 Competitive Public Sale Interfund Loan _____
 Negotiated Sale Loan Program _____
 Informal Bid _____

9. Date:
 Dated Date: 03/01/2014 Issue/Closing Date: 03/28/2014

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

12. Recurring Costs:

No Recurring Costs

	AMOUNT <small>(Use pounds/\$)</small>	FIRM NAME <small>(If different from #11)</small>
Remarketing Agent		
Paying Agent / Registrar		
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

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 1/31 after the end of each FY

Name and title of person responsible for compliance Andre Walker, Finance Deputy Director

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 12/03/2013

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: 505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

OR Email to: StateAndLocalFinance.PublicDebtForm@cot.tn.gov

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>A C Wharton, Jr.</u>	<u>Karen Neal</u>
Title	<u>Mayor</u>	<u>Member</u>
Firm		<u>Bass, Berry & Sims PLC</u>
Email	<u>mavor@memphistn.gov</u>	<u>kneal@bassberry.com</u>
Date	<u>03/28/2014</u>	<u>03/28/2014</u>

APPROVED AS TO FORM:

CITY ATTORNEY

State Report on Debt Obligation – Form CT-0253

City of Memphis, Tennessee

Sublease Agreement (the "Sublease"), dated as of March 1, 2014, between the City of Memphis, Tennessee (the "City") and Memphis Center City Revenue Finance Corporation (the "Corporation")

Box 3: The rental payments due by the City to the Corporation pursuant to the Sublease will be in an amount equal to debt service on the Corporation's Sports Facility Revenue Bonds, Series 2014A (Stadium Project) (the "Series 2014A Bonds") and Sports Facility Revenue Bonds, Series 2014B (Stadium Project) (Federally Taxable) (the "Series 2014B Bonds"). The Series 2014A Bonds were issued on a tax-exempt basis, and the Series 2014B Bonds were issued on a taxable basis.

Box 10: Below is a schedule of the rental payments due under the Sublease, which is equal to the combined debt service on the Series 2014A and Series 2014B Bonds.

<u>Base Rental Payment Date</u>	<u>Total Base Rentals</u>
7/25/2014	\$300,574.62
1/25/2015	1,809,865.25
7/25/2015	426,482.75
1/25/2016	1,421,482.75
7/25/2016	416,690.25
1/25/2017	1,476,690.25
7/25/2017	406,252.75
1/25/2018	1,526,252.75
7/25/2018	391,267.75
1/25/2019	1,581,267.75
7/25/2019	375,260.25
1/25/2020	1,640,260.25
7/25/2020	353,530.25
1/25/2021	1,708,530.25
7/25/2021	327,480.25
1/25/2022	1,782,480.25
7/25/2022	298,920.25
1/25/2023	1,858,920.25
7/25/2023	273,739.00
1/25/2024	1,933,739.00
7/25/2024	245,705.25
1/25/2025	2,010,705.25
7/25/2025	201,626.00
1/25/2026	2,111,626.00
7/25/2026	153,924.00
1/25/2027	2,213,924.00
7/25/2027	102,474.25
1/25/2028	2,322,474.25
7/25/2028	56,376.75
1/25/2029	2,431,376.75
7/25/2029	7,082.25
1/25/2030	292,082.25

Below is a debt service schedule, including interest rates, for the Series 2014A Bonds:

<u>Period</u> <u>Ending</u>	<u>Principal</u>	<u>Coupon</u>
2/1/2015	735,000	2.000%
2/1/2016	680,000	2.000%
2/1/2017	735,000	2.000%
2/1/2018	790,000	3.000%
2/1/2019	855,000	3.000%
2/1/2020	925,000	4.000%
2/1/2021	1,005,000	4.000%
2/1/2022	1,095,000	4.000%
2/1/2023	1,185,000	3.000%
2/1/2024	1,270,000	3.125%
2/1/2025	1,460,000	5.000%
2/1/2026	1,590,000	5.000%
2/1/2027	1,725,000	5.000%
2/1/2028	1,870,000	4.000%
2/1/2029	2,005,000	4.000%

Below is a debt service schedule, including interest rates, for the Series 2014B Bonds:

<u>Period</u> <u>Ending</u>	<u>Principal</u>	<u>Coupon</u>
2/1/2015	635,000	1.900%
2/1/2016	315,000	1.900%
2/1/2017	325,000	1.900%
2/1/2018	330,000	1.900%
2/1/2019	335,000	1.900%
2/1/2020	340,000	1.900%
2/1/2021	350,000	3.400%
2/1/2022	360,000	3.700%
2/1/2023	375,000	3.950%
2/1/2024	390,000	4.200%
2/1/2025	305,000	4.970%
2/1/2026	320,000	4.970%
2/1/2027	335,000	4.970%
2/1/2028	350,000	4.970%
2/1/2029	370,000	4.970%
2/1/2030	285,000	4.970%

Below is a combined repayment schedule of the Series 2014A Bonds and Series 2014B Bonds, which are the only bonds outstanding that are secured by the same sources of revenue (except that the Series 2014B Bonds are additionally secured by certain revenues only attributable to taxable bonds):

<u>Period Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Cum. Debt Service Paid</u>	<u>% of DS Paid</u>
2/1/2015	1,370,000	740,439.87	2,110,439.87	2,110,439.87	6.50%
2/1/2016	995,000	852,965.50	1,847,965.50		
2/1/2017	1,060,000	833,380.50	1,893,380.50		
2/1/2018	1,120,000	812,505.50	1,932,505.50		
2/1/2019	1,190,000	782,535.50	1,972,535.50	9,756,826.87	30.06%
2/1/2020	1,265,000	750,520.50	2,015,520.50		
2/1/2021	1,355,000	707,060.50	2,062,060.50		
2/1/2022	1,455,000	654,960.50	2,109,960.50		
2/1/2023	1,560,000	597,840.50	2,157,840.50		
2/1/2024	1,660,000	547,478.00	2,207,478.00	20,309,686.87	62.57%
2/1/2025	1,765,000	491,410.50	2,256,410.50		
2/1/2026	1,910,000	403,252.00	2,313,252.00		
2/1/2027	2,060,000	307,848.00	2,367,848.00		
2/1/2028	2,220,000	204,948.50	2,424,948.50		
2/1/2029	2,375,000	112,753.50	2,487,753.50	32,159,899.37	99.08%
2/1/2030	285,000	14,164.50	299,164.50	32,459,063.87	100.00%
	<u>23,645,000</u>	<u>8,814,063.87</u>	<u>32,459,063.87</u>		

Boxes 13 and 14: Although there is no disclosure associated with the Sublease, the City has provided in the State Report on Debt Obligation, to which this schedule is attached, disclosure information for the Series 2014A Bonds and Series 2014B Bonds.

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

1. Public Entity:
 Name: City of Memphis
 Address: 125 N. Main Street
Memphis, TN 38103
 Debt Issue Name: General Obligation Commercial Paper Series A & Series B
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 150,000,000.00
 Premium/Discount: \$ 0.00

3. Interest Cost: _____ % Tax-exempt Taxable
 TIC NIC
 Variable: Index _____ plus _____ basis points; or
 Variable: Remarketing Agent Goldman Sachs
 Other: _____

4. Debt Obligation:
 TRAN RAN CON
 BAN CRAN GAN
 Bond Loan Agreement 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").

5. Ratings:
 Unrated
 Moody's P-1 Standard & Poor's A-1+ Fitch _____

6. Purpose:

		BRIEF DESCRIPTION
<input checked="" type="checkbox"/> General Government	<u>100.00</u> %	<u>Fund capital expenditures as needed</u>
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

7. Security:
 General Obligation General Obligation + Revenue/Tax
 Revenue Tax Increment Financing (TIF)
 Annual Appropriation (Capital Lease Only) Other (Describe): _____

8. Type of Sale:
 Competitive Public Sale Interfund Loan _____
 Negotiated Sale Loan Program _____
 Informal Bid _____

9. Date:
 Dated Date: 04/10/2014 Issue/Closing Date: 04/10/2014

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

12. Recurring Costs:

No Recurring Costs

	AMOUNT <small>(360 payments/yr)</small>	FIRM NAME <small>(SEE APPENDIX B)</small>
Remarketing Agent	<u>7 bpts</u>	<u>Goldman Sachs</u>
Paying Agent / Registrar		
Trustee	<u>\$1,500/yr</u>	<u>Regions Bank</u>
Liquidity / Credit Enhancement	<u>40.5 bpts</u>	<u>Mazuho Corporate Bank</u>
Escrow Agent		
Sponsorship / Program / Admin		
Other <u>Annual Rating</u>	<u>30,000</u>	<u>Moody's/Standard & Poor's</u>

13. Disclosure Document / Official Statement:

None Prepared

EMMA link <http://emma.msrb.org/IssueView/IssueDetails.aspx?id=CBA2E266D2> 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 12/03/2013

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: StateAndLocalFinance.PublicDebtForm@cot.tn.gov

505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>A C Wharton</u>	<u>Andre D. Walker</u>
Title	<u>Mayor</u>	<u>Finance Deputy Director</u>
Firm		<u>City of Memphis</u>
Email	<u>Mayor@MemphisTN.Gov</u>	<u>Andre.Walker@MemphisTN.Gov</u>
Date		<u>04/25/2014</u>