

# CUMBERLAND COUNTY, TENNESSEE

## Summary of Outstanding Debt

ALL FUNDS

For Fiscal Year Beginning July 01, 2011

As of September 01, 2011

Prepared By:

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\* May not include all outstanding notes and leases

# Cumberland County, Tennessee

## Summary of Debt

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**General Risks Associated with Variable Rate Demand Bonds and Municipal Derivative Structures.** In addition to any specific risk factors discussed in this presentation or report, there may be other factors that Borrowers should consider in regard to variable rate demand bonds and municipal derivative structures.

#### **General Risks Associated with Variable Rate Debt**

**Market Risk (Interest Rate Risk).** The risk to a Borrower of rising/falling interest rates.

**Tax Risk.** The risk that changes or proposed changes in tax laws or events relating to the tax-exempt status of the Borrower's obligations or of tax-exempt obligations generally will cause interest rates on the debt of the Borrower to increase.

**Liquidity/Letter of Credit Renewal Risk.** The risk to a Borrower with variable rate bonds that the liquidity facility or letter of credit for the bonds will terminate or expire prior to the maturity of the bonds and/or be renewed at higher rates resulting in higher costs for the Borrower or the risk of the inability to secure a replacement facility.

**Ratings Risk.** The risk that either the long-term and/or the short-term ratings on the variable rate bonds are lowered due to credit events of the borrower, bond insurer, liquidity provider or letter of credit bank resulting in higher interest costs for the borrower.

#### **General Risks Associated with Municipal Derivative Structures**

**Basis Risk.** Basis risk refers to the potential mismatch between the floating rate payments received on an interest rate swap and the actual interest payments on the Borrower's underlying bonds. The risk to the Borrower is that the floating payments on the swap are not adequate to meet the Borrower's payments on its bonds, leading to potentially higher interest costs. This risk is a function of both SIFMA/LIBOR ratios and the credit risk attached to the Borrower's underlying bonds.

**Termination Risk.** The risk that the Borrower may have to pay a substantial sum of money if either the Borrower or the Counterparty chooses to terminate an Interest Rate Agreement prior to its otherwise stated termination date or if the Agreement terminates for some other reason, including the occurrence of an event of default or a termination event in respect of either party to the Agreement.

**Leverage Risk.** The enhanced risk inherent in certain Interest Rate Agreements which, by their terms, leverage or multiply the risks undertaken.

**Counterparty Risk.** The risk that the swap provider will not perform on the contract, resulting in the Borrower potentially owing a termination payment or becoming unhedged on its derivatives contract.

**Accounting Risk.** The risk that the Borrower's accountants could come to an adverse conclusion regarding the accounting treatment of a structure, resulting in a negative impact to the Borrower's financial statements.

**\$20,615,000 - Cumberland County (\$13,225,000 Swapped)**  
 Local Government Public Improvement Bonds, Series E-3-A  
 Crab Orchard, Pleasant Hill, Pineview, Brown, Stone High, Justice Center  
 Variable Budget Rates

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I
06/01/2011	-	-	-	-
06/01/2012	880,000.00	5.000%	948,500.04	1,828,500.04
06/01/2013	905,000.00	5.000%	904,500.00	1,809,500.00
06/01/2014	960,000.00	5.000%	859,250.04	1,819,250.04
06/01/2015	985,000.00	5.000%	811,250.04	1,796,250.04
06/01/2016	1,045,000.00	5.000%	762,000.00	1,807,000.00
06/01/2017	1,075,000.00	5.000%	709,749.96	1,784,749.96
06/01/2018	1,130,000.00	5.000%	656,000.04	1,786,000.04
06/01/2019	1,710,000.00	5.000%	599,499.96	2,309,499.96
06/01/2020	1,775,000.00	5.000%	513,999.96	2,288,999.96
06/01/2021	1,640,000.00	5.000%	425,250.00	2,065,250.00
06/01/2022	1,585,000.00	5.000%	343,250.04	1,928,250.04
06/01/2023	940,000.00	5.000%	264,000.00	1,204,000.00
06/01/2024	995,000.00	5.000%	216,999.96	1,211,999.96
06/01/2025	1,050,000.00	5.000%	167,250.00	1,217,250.00
06/01/2026	1,115,000.00	5.000%	114,750.00	1,229,750.00
06/01/2027	1,180,000.00	5.000%	59,000.04	1,239,000.04
<b>Total</b>	<b>\$18,970,000.00</b>	<b>-</b>	<b>\$8,355,250.08</b>	<b>\$27,325,250.08</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	7/01/2011
Frequency of Interest Payments.....	12 Per Year
First Serial Maturity Date.....	6/01/2012

**Yield Statistics**

Average Coupon.....	5.0000000%
Average Life.....	8.809 Years
Weighted Average Maturity.....	8.809 Years
Bond Yield for Arbitrage Purposes.....	5.0523736%
Bond Year Dollars.....	\$167,105.00

**\$28,300,000 (\$20,140,000 Sales Tax Portion)**  
**Local Government Public Improvement Bonds, Series VII-B-2**  
**(Budget Rates) - Stone High School**  
**\$10,000,000 Swapped and \$10,140,000 Variable**

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I
06/01/2011	-	-	-	-
06/01/2012	-	-	1,007,000.04	1,007,000.04
06/01/2013	-	-	1,007,000.04	1,007,000.04
06/01/2014	-	-	1,007,000.04	1,007,000.04
06/01/2015	-	-	1,007,000.04	1,007,000.04
06/01/2016	-	-	1,007,000.04	1,007,000.04
06/01/2017	-	-	1,007,000.04	1,007,000.04
06/01/2018	-	-	1,007,000.04	1,007,000.04
06/01/2019	-	-	1,007,000.04	1,007,000.04
06/01/2020	-	-	1,007,000.04	1,007,000.04
06/01/2021	-	-	1,007,000.04	1,007,000.04
06/01/2022	115,000.00	5.000%	1,007,000.04	1,122,000.04
06/01/2023	840,000.00	5.000%	1,001,250.00	1,841,250.00
06/01/2024	840,000.00	5.000%	959,250.00	1,799,250.00
06/01/2025	890,000.00	5.000%	917,250.00	1,807,250.00
06/01/2026	940,000.00	5.000%	872,750.04	1,812,750.04
06/01/2027	960,000.00	5.000%	825,750.00	1,785,750.00
06/01/2028	960,000.00	5.000%	777,750.00	1,737,750.00
06/01/2029	1,010,000.00	5.000%	729,750.00	1,739,750.00
06/01/2030	1,060,000.00	5.000%	679,250.04	1,739,250.04
06/01/2031	1,060,000.00	5.000%	626,250.00	1,686,250.00
06/01/2032	2,515,000.00	5.000%	573,249.96	3,088,249.96
06/01/2033	1,100,000.00	5.000%	447,500.04	1,547,500.04
06/01/2034	1,150,000.00	5.000%	392,499.96	1,542,499.96
06/01/2035	1,225,000.00	5.000%	335,000.04	1,560,000.04
06/01/2036	1,275,000.00	5.000%	273,750.00	1,548,750.00
06/01/2037	1,325,000.00	5.000%	210,000.00	1,535,000.00
06/01/2038	1,400,000.00	5.000%	143,750.04	1,543,750.04
06/01/2039	1,475,000.00	5.000%	73,749.96	1,548,749.96
<b>Total</b>	<b>\$20,140,000.00</b>	<b>-</b>	<b>\$20,915,750.52</b>	<b>\$41,055,750.52</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	7/01/2011
Frequency of Interest Payments.....	12 Per Year
First Serial Maturity Date.....	6/01/2022

**Yield Statistics**

Average Coupon.....	5.0000001%
Average Life.....	20.770 Years
Weighted Average Maturity.....	20.770 Years
Bond Yield for Arbitrage Purposes.....	5.0523737%
Bond Year Dollars.....	\$418,315.00

**\$5,100,000**

Cumberland County, Tennessee  
Local Government Public Improvement Bonds, Series VII-F-1  
(Budget Rates) Sales Tax - Homestead Elementary School

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Debt Service

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Date	Principal	Coupon	Interest	Total P+I
06/01/2011	-	-	-	-
06/01/2012	-	-	255,000.00	255,000.00
06/01/2013	-	-	255,000.00	255,000.00
06/01/2014	-	-	255,000.00	255,000.00
06/01/2015	-	-	255,000.00	255,000.00
06/01/2016	-	-	255,000.00	255,000.00
06/01/2017	-	-	255,000.00	255,000.00
06/01/2018	-	-	255,000.00	255,000.00
06/01/2019	-	-	255,000.00	255,000.00
06/01/2020	-	-	255,000.00	255,000.00
06/01/2021	-	-	255,000.00	255,000.00
06/01/2022	-	-	255,000.00	255,000.00
06/01/2023	-	-	255,000.00	255,000.00
06/01/2024	-	-	255,000.00	255,000.00
06/01/2025	-	-	255,000.00	255,000.00
06/01/2026	-	-	255,000.00	255,000.00
06/01/2027	-	-	255,000.00	255,000.00
06/01/2028	1,175,000.00	5.000%	255,000.00	1,430,000.00
06/01/2029	1,240,000.00	5.000%	196,250.04	1,436,250.04
06/01/2030	1,305,000.00	5.000%	134,250.00	1,439,250.00
06/01/2031	1,380,000.00	5.000%	69,000.00	1,449,000.00
<b>Total</b>	<b>\$5,100,000.00</b>	<b>-</b>	<b>\$4,734,500.04</b>	<b>\$9,834,500.04</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	7/01/2011
Frequency of Interest Payments.....	12 Per Year
First Serial Maturity Date.....	6/01/2028

**Yield Statistics**

Average Coupon.....	5.000000%
Average Life.....	18.567 Years
Weighted Average Maturity.....	18.567 Years
Bond Yield for Arbitrage Purposes.....	5.0523736%
Bond Year Dollars.....	\$94,690.00

**Cumberland County, Tennessee**  
**Combined Outstanding Debt Service - Sales Tax Supported**  
**Variable Rates Budgeted at 5.00%**

**Aggregate Debt Service**

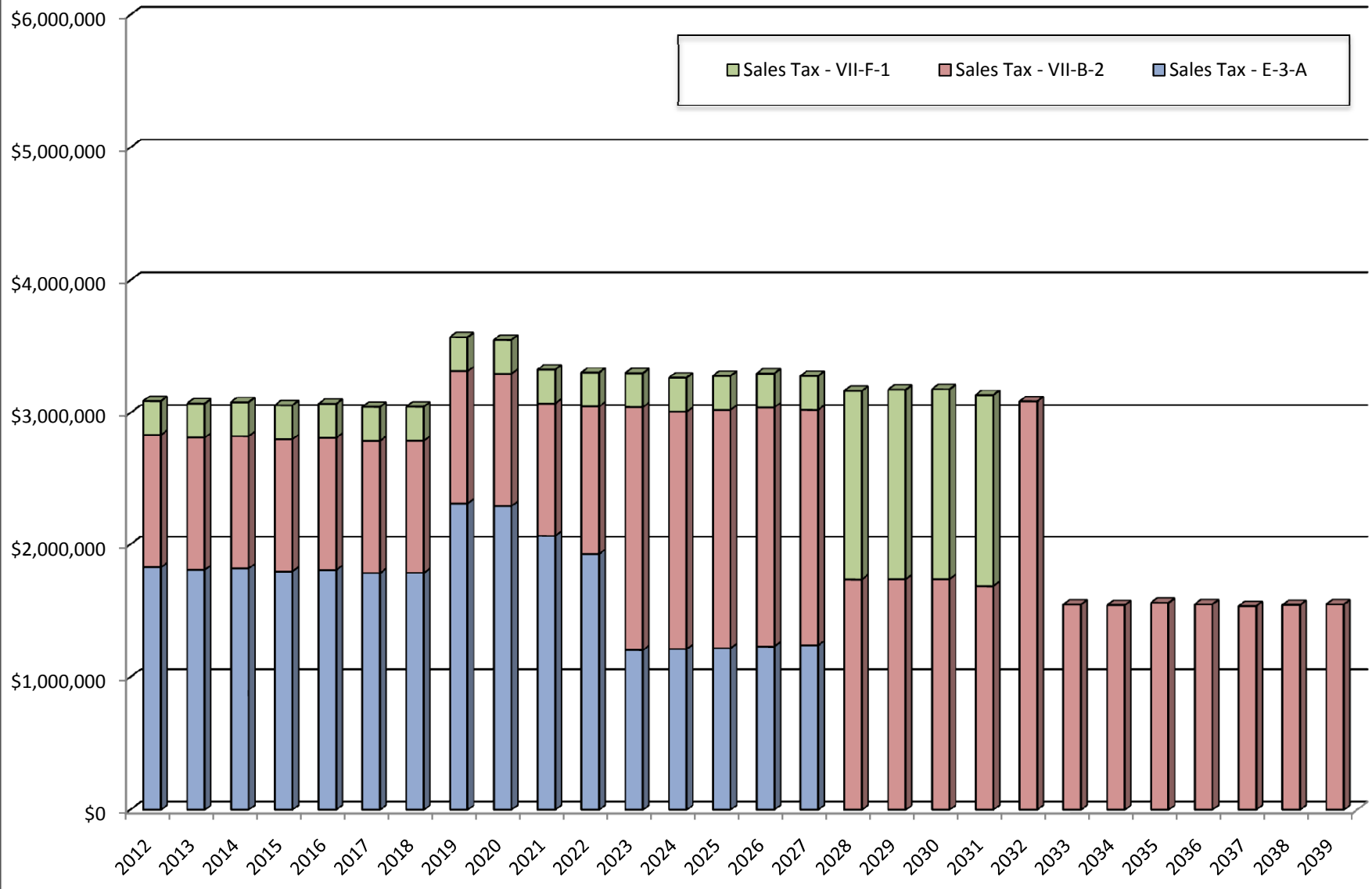
Date	Principal	Interest	Total P+I
06/30/2011	-	-	-
06/30/2012	880,000.00	2,210,500.08	3,090,500.08
06/30/2013	905,000.00	2,166,500.04	3,071,500.04
06/30/2014	960,000.00	2,121,250.08	3,081,250.08
06/30/2015	985,000.00	2,073,250.08	3,058,250.08
06/30/2016	1,045,000.00	2,024,000.04	3,069,000.04
06/30/2017	1,075,000.00	1,971,750.00	3,046,750.00
06/30/2018	1,130,000.00	1,918,000.08	3,048,000.08
06/30/2019	1,710,000.00	1,861,500.00	3,571,500.00
06/30/2020	1,775,000.00	1,776,000.00	3,551,000.00
06/30/2021	1,640,000.00	1,687,250.04	3,327,250.04
06/30/2022	1,700,000.00	1,605,250.08	3,305,250.08
06/30/2023	1,780,000.00	1,520,250.00	3,300,250.00
06/30/2024	1,835,000.00	1,431,249.96	3,266,249.96
06/30/2025	1,940,000.00	1,339,500.00	3,279,500.00
06/30/2026	2,055,000.00	1,242,500.04	3,297,500.04
06/30/2027	2,140,000.00	1,139,750.04	3,279,750.04
06/30/2028	2,135,000.00	1,032,750.00	3,167,750.00
06/30/2029	2,250,000.00	926,000.04	3,176,000.04
06/30/2030	2,365,000.00	813,500.04	3,178,500.04
06/30/2031	2,440,000.00	695,250.00	3,135,250.00
06/30/2032	2,515,000.00	573,249.96	3,088,249.96
06/30/2033	1,100,000.00	447,500.04	1,547,500.04
06/30/2034	1,150,000.00	392,499.96	1,542,499.96
06/30/2035	1,225,000.00	335,000.04	1,560,000.04
06/30/2036	1,275,000.00	273,750.00	1,548,750.00
06/30/2037	1,325,000.00	210,000.00	1,535,000.00
06/30/2038	1,400,000.00	143,750.04	1,543,750.04
06/30/2039	1,475,000.00	73,749.96	1,548,749.96
<b>Total</b>	<b>\$44,210,000.00</b>	<b>\$34,005,500.64</b>	<b>\$78,215,500.64</b>

**Par Amounts Of Selected Issues**

Sales Tax - E-3-A.....	18,970,000.00
Sales Tax - VII-B-2.....	20,140,000.00
Sales Tax - VII-F-1.....	5,100,000.00
<b>TOTAL.....</b>	<b>44,210,000.00</b>

## Cumberland County, Tennessee

### Total Combind Outstanding Debt Service - Sales Tax Supported



**\$338,828**  
Cumberland County, Tennessee  
Capital Outlay Note, Series 2006  
Energy Efficiency - Estimated Payments

Debt Service

Date	Principal	Coupon	Total P+I	Fiscal Total
06/01/2011	-	-	-	-
06/01/2012	48,404.00	-	48,404.00	-
06/30/2012	-	-	-	48,404.00
06/01/2013	48,404.00	-	48,404.00	-
06/30/2013	-	-	-	48,404.00
<b>Total</b>	<b>\$96,808.00</b>	<b>-</b>	<b>\$96,808.00</b>	<b>-</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	12/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	6/01/2012

**Yield Statistics**

Average Coupon.....	-
Average Life.....	1.500 Years
Weighted Average Maturity.....	1.500 Years
Bond Yield for Arbitrage Purposes.....	4.95E-14
Bond Year Dollars.....	\$145.21

**\$1,750,000**  
 Cumberland County, Tennessee  
 Local Government Public Improvement Bonds, Series B-13-A (Taxable)  
 Plateau Partners Industrial Park

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2011	-	-	-	-	-
12/01/2011	-	-	50,475.00	50,475.00	-
06/01/2012	100,000.00	5.150%	50,475.00	150,475.00	200,950.00
12/01/2012	-	-	47,900.00	47,900.00	-
06/01/2013	100,000.00	5.250%	47,900.00	147,900.00	195,800.00
12/01/2013	-	-	45,275.00	45,275.00	-
06/01/2014	100,000.00	5.500%	45,275.00	145,275.00	190,550.00
12/01/2014	-	-	42,525.00	42,525.00	-
06/01/2015	125,000.00	5.550%	42,525.00	167,525.00	210,050.00
12/01/2015	-	-	39,056.25	39,056.25	-
06/01/2016	125,000.00	5.600%	39,056.25	164,056.25	203,112.50
12/01/2016	-	-	35,556.25	35,556.25	-
06/01/2017	125,000.00	5.650%	35,556.25	160,556.25	196,112.50
12/01/2017	-	-	32,025.00	32,025.00	-
06/01/2018	150,000.00	5.700%	32,025.00	182,025.00	214,050.00
12/01/2018	-	-	27,750.00	27,750.00	-
06/01/2019	150,000.00	6.000%	27,750.00	177,750.00	205,500.00
12/01/2019	-	-	23,250.00	23,250.00	-
06/01/2020	150,000.00	6.000%	23,250.00	173,250.00	196,500.00
12/01/2020	-	-	18,750.00	18,750.00	-
06/01/2021	200,000.00	6.000%	18,750.00	218,750.00	237,500.00
12/01/2021	-	-	12,750.00	12,750.00	-
06/01/2022	200,000.00	6.000%	12,750.00	212,750.00	225,500.00
12/01/2022	-	-	6,750.00	6,750.00	-
06/01/2023	225,000.00	6.000%	6,750.00	231,750.00	238,500.00
<b>Total</b>	<b>\$1,750,000.00</b>	<b>-</b>	<b>\$764,125.00</b>	<b>\$2,514,125.00</b>	<b>-</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	12/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	6/01/2012

**Yield Statistics**

Average Coupon.....	5.8892100%
Average Life.....	7.414 Years
Weighted Average Maturity.....	7.414 Years
Bond Yield for Arbitrage Purposes.....	5.8758221%
Bond Year Dollars.....	\$12,975.00

**\$10,365,000**

Cumberland County, Tennessee  
Local Government Public Improvement Bonds, Series V-E-1  
Stone Elementary School

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Debt Service

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Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2011	-	-	-	-	-
12/01/2011	-	-	182,762.50	182,762.50	-
06/01/2012	615,000.00	3.250%	182,762.50	797,762.50	980,525.00
12/01/2012	-	-	172,768.75	172,768.75	-
06/01/2013	640,000.00	3.500%	172,768.75	812,768.75	985,537.50
12/01/2013	-	-	161,568.75	161,568.75	-
06/01/2014	665,000.00	3.500%	161,568.75	826,568.75	988,137.50
12/01/2014	-	-	149,931.25	149,931.25	-
06/01/2015	695,000.00	3.750%	149,931.25	844,931.25	994,862.50
12/01/2015	-	-	136,900.00	136,900.00	-
06/01/2016	720,000.00	3.750%	136,900.00	856,900.00	993,800.00
12/01/2016	-	-	123,400.00	123,400.00	-
06/01/2017	750,000.00	4.000%	123,400.00	873,400.00	996,800.00
12/01/2017	-	-	108,400.00	108,400.00	-
06/01/2018	775,000.00	4.000%	108,400.00	883,400.00	991,800.00
12/01/2018	-	-	92,900.00	92,900.00	-
06/01/2019	325,000.00	4.500%	92,900.00	417,900.00	510,800.00
12/01/2019	-	-	85,587.50	85,587.50	-
06/01/2020	340,000.00	4.500%	85,587.50	425,587.50	511,175.00
12/01/2020	-	-	77,937.50	77,937.50	-
06/01/2021	355,000.00	4.500%	77,937.50	432,937.50	510,875.00
12/01/2021	-	-	69,950.00	69,950.00	-
06/01/2022	370,000.00	4.500%	69,950.00	439,950.00	509,900.00
12/01/2022	-	-	61,625.00	61,625.00	-
06/01/2023	385,000.00	4.500%	61,625.00	446,625.00	508,250.00
12/01/2023	-	-	52,962.50	52,962.50	-
06/01/2024	405,000.00	4.750%	52,962.50	457,962.50	510,925.00
12/01/2024	-	-	43,343.75	43,343.75	-
06/01/2025	425,000.00	4.750%	43,343.75	468,343.75	511,687.50
12/01/2025	-	-	33,250.00	33,250.00	-
06/01/2026	445,000.00	4.750%	33,250.00	478,250.00	511,500.00
12/01/2026	-	-	22,681.25	22,681.25	-
06/01/2027	465,000.00	4.750%	22,681.25	487,681.25	510,362.50
12/01/2027	-	-	11,637.50	11,637.50	-
06/01/2028	490,000.00	4.750%	11,637.50	501,637.50	513,275.00
<b>Total</b>	<b>\$8,865,000.00</b>	<b>-</b>	<b>\$3,175,212.50</b>	<b>\$12,040,212.50</b>	<b>-</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	12/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	6/01/2012

**Yield Statistics**

Average Coupon.....	4.4250749%
Average Life.....	8.094 Years
Weighted Average Maturity.....	8.094 Years
Bond Yield for Arbitrage Purposes.....	4.3890246%
Bond Year Dollars.....	\$71,755.00

**\$28,300,000 (\$8,160,000 GO Portion)**  
Cumberland County, Tennessee  
Local Government Public Improvement Bonds, Series VII-B-2  
Library and Communication System (Budget Rates)

Debt Service

Date	Principal	Coupon	Interest	Total P+I
06/01/2011	-	-	-	-
06/01/2012	455,000.00	5.000%	349,749.96	804,749.96
06/01/2013	455,000.00	5.000%	327,000.00	782,000.00
06/01/2014	-	-	304,250.04	304,250.04
06/01/2015	-	-	304,250.04	304,250.04
06/01/2016	-	-	304,250.04	304,250.04
06/01/2017	-	-	304,250.04	304,250.04
06/01/2018	-	-	304,250.04	304,250.04
06/01/2019	-	-	304,250.04	304,250.04
06/01/2020	-	-	304,250.04	304,250.04
06/01/2021	-	-	304,250.04	304,250.04
06/01/2022	-	-	304,250.04	304,250.04
06/01/2023	105,000.00	5.000%	304,250.04	409,250.04
06/01/2024	105,000.00	5.000%	299,000.04	404,000.04
06/01/2025	105,000.00	5.000%	293,750.04	398,750.04
06/01/2026	105,000.00	5.000%	288,500.04	393,500.04
06/01/2027	105,000.00	5.000%	283,250.04	388,250.04
06/01/2028	105,000.00	5.000%	278,000.04	383,000.04
06/01/2029	105,000.00	5.000%	272,750.04	377,750.04
06/01/2030	105,000.00	5.000%	267,500.04	372,500.04
06/01/2031	105,000.00	5.000%	262,250.04	367,250.04
06/01/2032	105,000.00	5.000%	257,000.04	362,000.04
06/01/2033	655,000.00	5.000%	251,750.04	906,750.04
06/01/2034	655,000.00	5.000%	219,000.00	874,000.00
06/01/2035	655,000.00	5.000%	186,249.96	841,249.96
06/01/2036	705,000.00	5.000%	153,500.04	858,500.04
06/01/2037	755,000.00	5.000%	118,250.04	873,250.04
06/01/2038	805,000.00	5.000%	80,499.96	885,499.96
06/01/2039	805,000.00	5.000%	40,250.04	845,250.04
<b>Total</b>	<b>\$6,995,000.00</b>	<b>-</b>	<b>\$7,270,750.80</b>	<b>\$14,265,750.80</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	7/01/2011
Frequency of Interest Payments.....	12 Per Year
First Serial Maturity Date.....	6/01/2012

**Yield Statistics**

Average Coupon.....	5.0000006%
Average Life.....	20.788 Years
Weighted Average Maturity.....	20.788 Years
Bond Yield for Arbitrage Purposes.....	5.0523741%
Bond Year Dollars.....	\$145,415.00

**\$750,000**  
 Cumberland County, Tennessee  
 Local Government Public Improvement Bonds, Series B-20-A  
 Tri-County Industrial Park (Tax-Exempt)

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2011	-	-	-	-	-
12/01/2011	-	-	17,906.25	17,906.25	-
06/01/2012	-	-	17,906.25	17,906.25	35,812.50
12/01/2012	-	-	17,906.25	17,906.25	-
06/01/2013	-	-	17,906.25	17,906.25	35,812.50
12/01/2013	-	-	17,906.25	17,906.25	-
06/01/2014	-	-	17,906.25	17,906.25	35,812.50
12/01/2014	-	-	17,906.25	17,906.25	-
06/01/2015	-	-	17,906.25	17,906.25	35,812.50
12/01/2015	-	-	17,906.25	17,906.25	-
06/01/2016	-	-	17,906.25	17,906.25	35,812.50
12/01/2016	-	-	17,906.25	17,906.25	-
06/01/2017	-	-	17,906.25	17,906.25	35,812.50
12/01/2017	-	-	17,906.25	17,906.25	-
06/01/2018	-	-	17,906.25	17,906.25	35,812.50
12/01/2018	-	-	17,906.25	17,906.25	-
06/01/2019	-	-	17,906.25	17,906.25	35,812.50
12/01/2019	-	-	17,906.25	17,906.25	-
06/01/2020	-	-	17,906.25	17,906.25	35,812.50
12/01/2020	-	-	17,906.25	17,906.25	-
06/01/2021	-	-	17,906.25	17,906.25	35,812.50
12/01/2021	-	-	17,906.25	17,906.25	-
06/01/2022	-	-	17,906.25	17,906.25	35,812.50
12/01/2022	-	-	17,906.25	17,906.25	-
06/01/2023	-	-	17,906.25	17,906.25	35,812.50
12/01/2023	-	-	17,906.25	17,906.25	-
06/01/2024	175,000.00	5.000%	17,906.25	192,906.25	210,812.50
12/01/2024	-	-	13,531.25	13,531.25	-
06/01/2025	175,000.00	5.000%	13,531.25	188,531.25	202,062.50
12/01/2025	-	-	9,156.25	9,156.25	-
06/01/2026	175,000.00	5.000%	9,156.25	184,156.25	193,312.50
12/01/2026	-	-	4,781.25	4,781.25	-
06/01/2027	225,000.00	4.250%	4,781.25	229,781.25	234,562.50
<b>Total</b>	<b>\$750,000.00</b>	<b>-</b>	<b>\$520,500.00</b>	<b>\$1,270,500.00</b>	<b>-</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	12/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	6/01/2024

**Yield Statistics**

Average Coupon.....	4.7534247%
Average Life.....	14.600 Years
Weighted Average Maturity.....	14.600 Years
Bond Yield for Arbitrage Purposes.....	4.7601239%
Bond Year Dollars.....	\$10,950.00

**\$1,677,000**  
 Cumberland County, Tennessee  
 Capital Outlay Note, Series 2010  
 Landfill/Jail/Roane State - Estimated Payments

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2011	-	-	-	-	-
12/01/2011	-	-	13,975.00	13,975.00	-
06/01/2012	559,000.00	2.500%	13,975.00	572,975.00	-
06/30/2012	-	-	-	-	586,950.00
12/01/2012	-	-	6,987.50	6,987.50	-
06/01/2013	559,000.00	2.500%	6,987.50	565,987.50	-
06/30/2013	-	-	-	-	572,975.00
<b>Total</b>	<b>\$1,118,000.00</b>	<b>-</b>	<b>\$41,925.00</b>	<b>\$1,159,925.00</b>	<b>-</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	12/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	6/01/2012

**Yield Statistics**

Average Coupon.....	2.5000000%
Average Life.....	1.500 Years
Weighted Average Maturity.....	1.500 Years
Bond Yield for Arbitrage Purposes.....	-
Bond Year Dollars.....	\$1,677.00

**\$1,000,000**  
 Cumberland County, Tennessee  
 Capital Outlay Note, Series 2011  
 Landfill - Estimated Payments

Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2011	-	-	-	-	-
12/01/2011	-	-	15,000.00	15,000.00	-
06/01/2012	333,333.00	3.000%	15,000.00	348,333.00	-
06/30/2012	-	-	-	-	363,333.00
12/01/2012	-	-	10,000.01	10,000.01	-
06/01/2013	333,333.00	3.000%	10,000.01	343,333.01	-
06/30/2013	-	-	-	-	353,333.02
12/01/2013	-	-	5,000.01	5,000.01	-
06/01/2014	333,334.00	3.000%	5,000.01	338,334.01	-
06/30/2014	-	-	-	-	343,334.02
<b>Total</b>	<b>\$1,000,000.00</b>	<b>-</b>	<b>\$60,000.04</b>	<b>\$1,060,000.04</b>	<b>-</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	12/01/2011
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	6/01/2012

**Yield Statistics**

Average Coupon.....	3.0000005%
Average Life.....	2.000 Years
Weighted Average Maturity.....	2.000 Years
Bond Yield for Arbitrage Purposes.....	3.0000005%
Bond Year Dollars.....	\$2,000.00

**Cumberland County, Tennessee**  
**Combined Outstanding Debt Service - General Fund Supported**  
**Variable Rates Budgeted at 5.00%**

**Aggregate Debt Service**

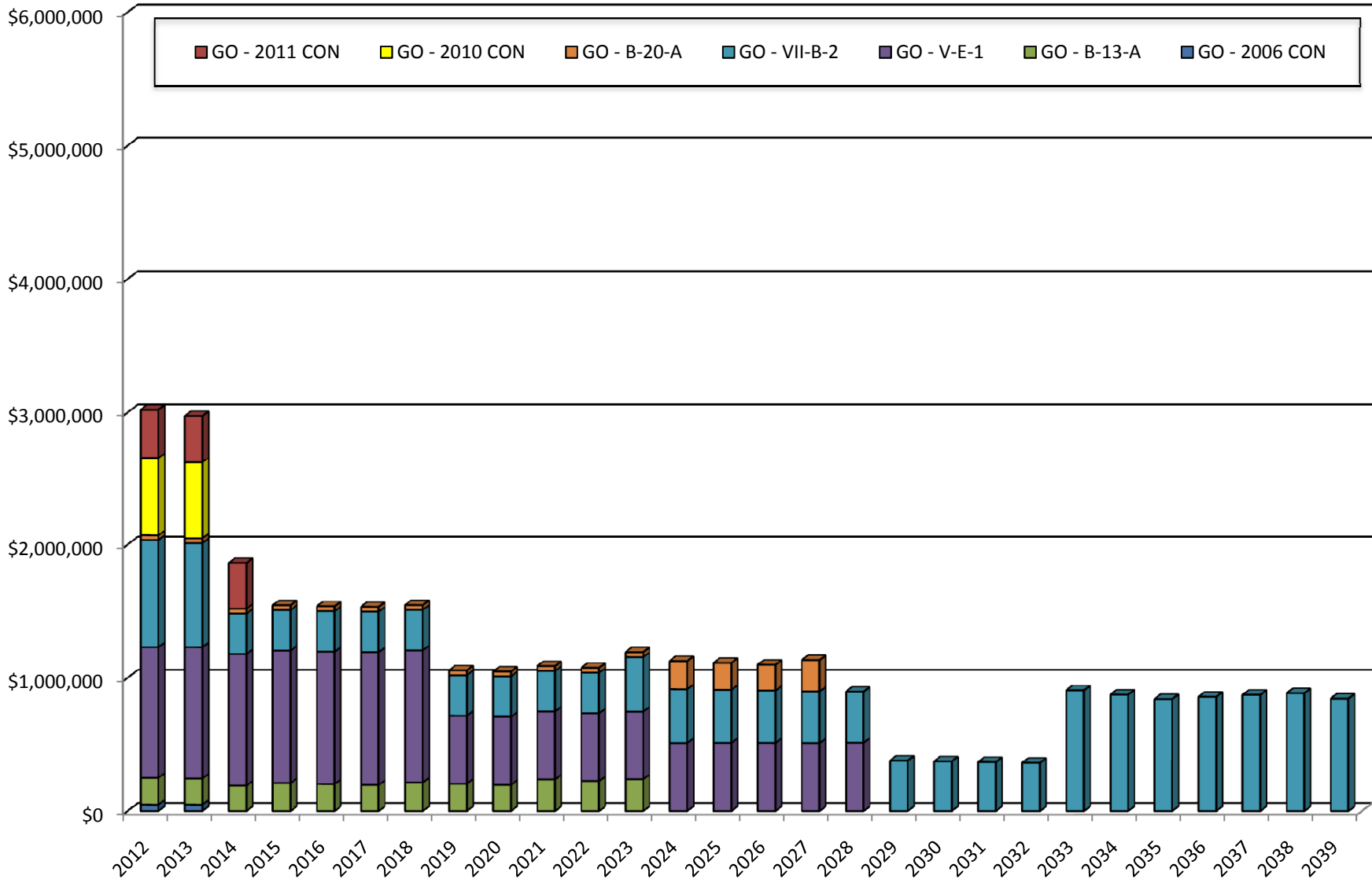
Date	Principal	Interest	Total P+I
06/30/2011	-	-	-
06/30/2012	2,110,737.00	909,987.46	3,020,724.46
06/30/2013	2,135,737.00	838,125.02	2,973,862.02
06/30/2014	1,098,334.00	763,750.06	1,862,084.06
06/30/2015	820,000.00	724,975.04	1,544,975.04
06/30/2016	845,000.00	691,975.04	1,536,975.04
06/30/2017	875,000.00	657,975.04	1,532,975.04
06/30/2018	925,000.00	620,912.54	1,545,912.54
06/30/2019	475,000.00	581,362.54	1,056,362.54
06/30/2020	490,000.00	557,737.54	1,047,737.54
06/30/2021	555,000.00	533,437.54	1,088,437.54
06/30/2022	570,000.00	505,462.54	1,075,462.54
06/30/2023	715,000.00	476,812.54	1,191,812.54
06/30/2024	685,000.00	440,737.54	1,125,737.54
06/30/2025	705,000.00	407,500.04	1,112,500.04
06/30/2026	725,000.00	373,312.54	1,098,312.54
06/30/2027	795,000.00	338,175.04	1,133,175.04
06/30/2028	595,000.00	301,275.04	896,275.04
06/30/2029	105,000.00	272,750.04	377,750.04
06/30/2030	105,000.00	267,500.04	372,500.04
06/30/2031	105,000.00	262,250.04	367,250.04
06/30/2032	105,000.00	257,000.04	362,000.04
06/30/2033	655,000.00	251,750.04	906,750.04
06/30/2034	655,000.00	219,000.00	874,000.00
06/30/2035	655,000.00	186,249.96	841,249.96
06/30/2036	705,000.00	153,500.04	858,500.04
06/30/2037	755,000.00	118,250.04	873,250.04
06/30/2038	805,000.00	80,499.96	885,499.96
06/30/2039	805,000.00	40,250.04	845,250.04
<b>Total</b>	<b>\$20,574,808.00</b>	<b>\$11,832,513.34</b>	<b>\$32,407,321.34</b>

**Par Amounts Of Selected Issues**

GO - 2006 CON - Energy Efficiency.....	96,808.00
GO - B-13-A.....	1,750,000.00
GO - V-E-1.....	8,865,000.00
GO - VII-B-2.....	6,995,000.00
GO - B-20-A.....	750,000.00
GO - 2010 CON.....	1,118,000.00
GO - 2011 CON.....	1,000,000.00
<b>TOTAL.....</b>	<b>20,574,808.00</b>

## Cumberland County, Tennessee

### Total Combind Outstanding Debt Service - General Fund



**Cumberland County, Tennessee**  
**Combined Outstanding Debt Service - All Funds**  
**Variable Rates Budgeted at 5.00%**

**Aggregate Debt Service**

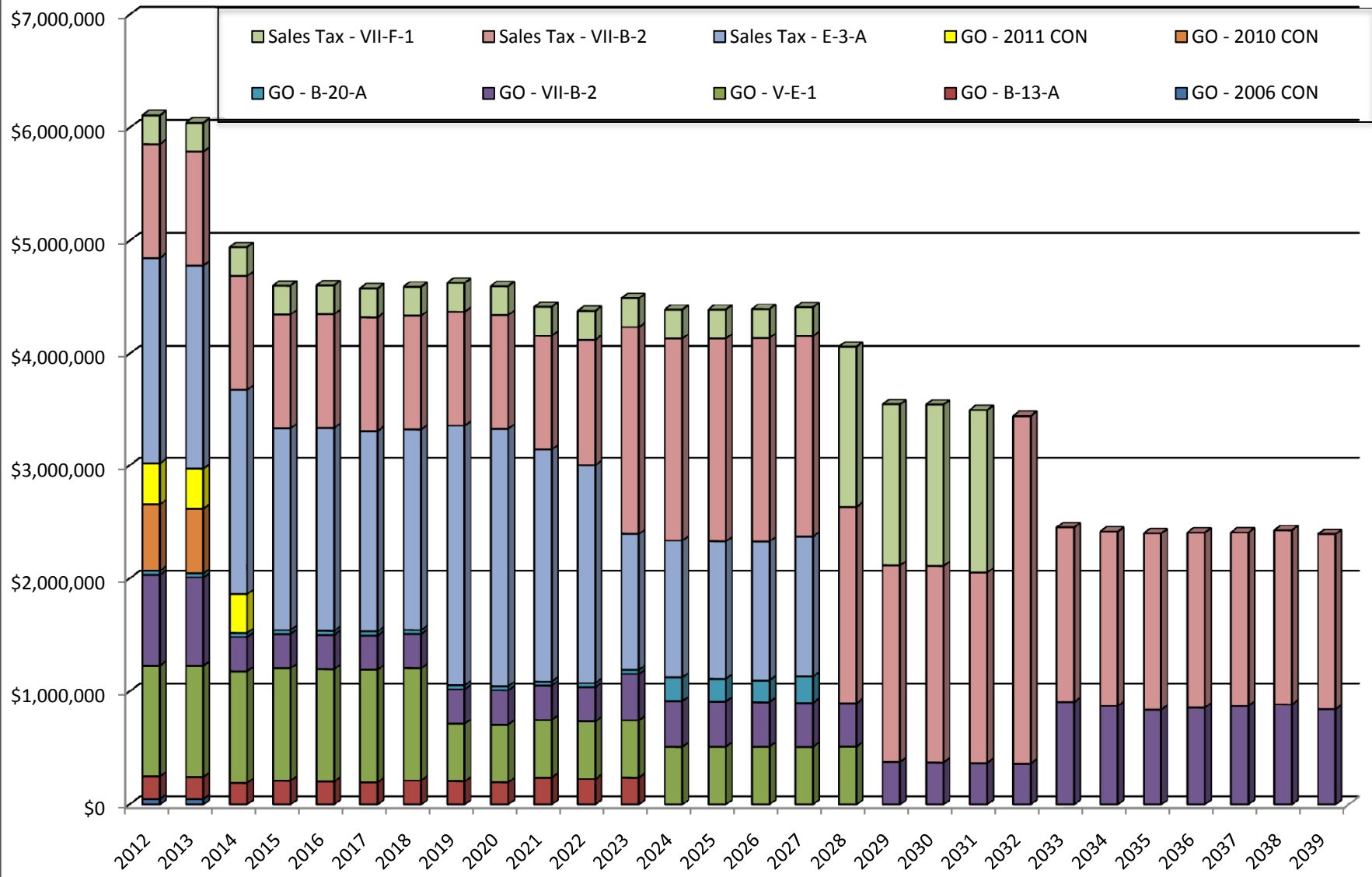
Date	Principal	Interest	Total P+I
06/30/2011	-	-	-
06/30/2012	2,990,737.00	3,120,487.54	6,111,224.54
06/30/2013	3,040,737.00	3,004,625.06	6,045,362.06
06/30/2014	2,058,334.00	2,885,000.14	4,943,334.14
06/30/2015	1,805,000.00	2,798,225.12	4,603,225.12
06/30/2016	1,890,000.00	2,715,975.08	4,605,975.08
06/30/2017	1,950,000.00	2,629,725.04	4,579,725.04
06/30/2018	2,055,000.00	2,538,912.62	4,593,912.62
06/30/2019	2,185,000.00	2,442,862.54	4,627,862.54
06/30/2020	2,265,000.00	2,333,737.54	4,598,737.54
06/30/2021	2,195,000.00	2,220,687.58	4,415,687.58
06/30/2022	2,270,000.00	2,110,712.62	4,380,712.62
06/30/2023	2,495,000.00	1,997,062.54	4,492,062.54
06/30/2024	2,520,000.00	1,871,987.50	4,391,987.50
06/30/2025	2,645,000.00	1,747,000.04	4,392,000.04
06/30/2026	2,780,000.00	1,615,812.58	4,395,812.58
06/30/2027	2,935,000.00	1,477,925.08	4,412,925.08
06/30/2028	2,730,000.00	1,334,025.04	4,064,025.04
06/30/2029	2,355,000.00	1,198,750.08	3,553,750.08
06/30/2030	2,470,000.00	1,081,000.08	3,551,000.08
06/30/2031	2,545,000.00	957,500.04	3,502,500.04
06/30/2032	2,620,000.00	830,250.00	3,450,250.00
06/30/2033	1,755,000.00	699,250.08	2,454,250.08
06/30/2034	1,805,000.00	611,499.96	2,416,499.96
06/30/2035	1,880,000.00	521,250.00	2,401,250.00
06/30/2036	1,980,000.00	427,250.04	2,407,250.04
06/30/2037	2,080,000.00	328,250.04	2,408,250.04
06/30/2038	2,205,000.00	224,250.00	2,429,250.00
06/30/2039	2,280,000.00	114,000.00	2,394,000.00
<b>Total</b>	<b>\$64,784,808.00</b>	<b>\$45,838,013.98</b>	<b>\$110,622,821.98</b>

**Par Amounts Of Selected Issues**

GO - 2006 CON - Energy Efficiency.....	96,808.00
GO - B-13-A.....	1,750,000.00
GO - V-E-1.....	8,865,000.00
GO - VII-B-2.....	6,995,000.00
GO - B-20-A.....	750,000.00
GO - 2010 CON.....	1,118,000.00
GO - 2011 CON.....	1,000,000.00
Sales Tax - E-3-A.....	18,970,000.00
Sales Tax - VII-B-2.....	20,140,000.00
Sales Tax - VII-F-1.....	5,100,000.00
<b>TOTAL.....</b>	<b>64,784,808.00</b>

## Cumberland County, Tennessee

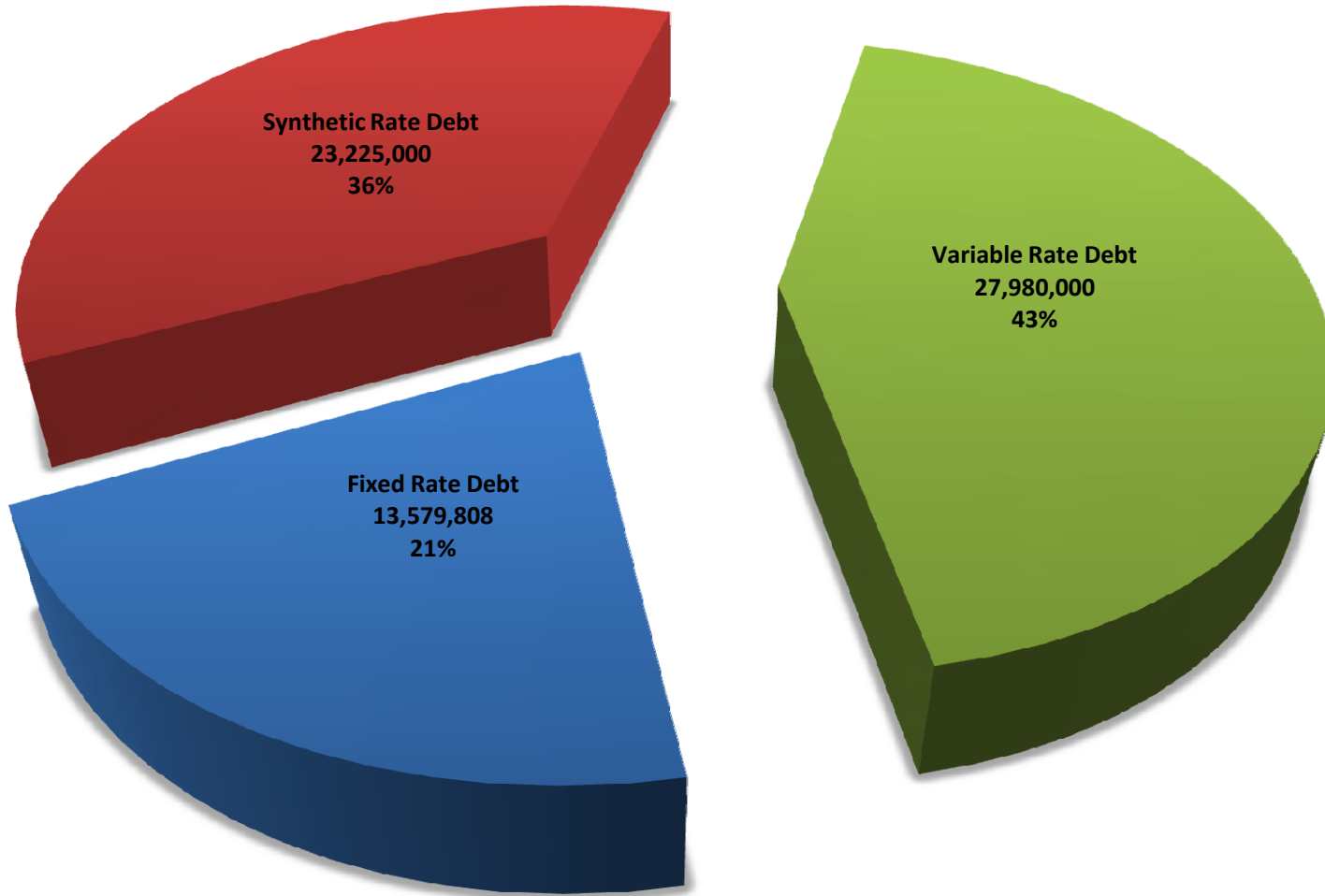
### Total Combind Outstanding Debt Service - All Funds



# Cumberland County, Tennessee

## Debt Portfolio Ratios

Total Outstanding Debt = \$64,784,808



**\$28,300,000**

Cumberland County, Tennessee

Local Government Public Improvement Bonds, Series VII-B-2 - Budget Rates

Stone High School, Library and Communication System

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I
06/01/2011	-	-	-	-
06/01/2012	455,000.00	5.000%	1,356,750.00	1,811,750.00
06/01/2013	455,000.00	5.000%	1,334,000.04	1,789,000.04
06/01/2014	-	-	1,311,250.08	1,311,250.08
06/01/2015	-	-	1,311,250.08	1,311,250.08
06/01/2016	-	-	1,311,250.08	1,311,250.08
06/01/2017	-	-	1,311,250.08	1,311,250.08
06/01/2018	-	-	1,311,250.08	1,311,250.08
06/01/2019	-	-	1,311,250.08	1,311,250.08
06/01/2020	-	-	1,311,250.08	1,311,250.08
06/01/2021	-	-	1,311,250.08	1,311,250.08
06/01/2022	115,000.00	5.000%	1,311,250.08	1,426,250.08
06/01/2023	945,000.00	5.000%	1,305,500.04	2,250,500.04
06/01/2024	945,000.00	5.000%	1,258,250.04	2,203,250.04
06/01/2025	995,000.00	5.000%	1,211,000.04	2,206,000.04
06/01/2026	1,045,000.00	5.000%	1,161,250.08	2,206,250.08
06/01/2027	1,065,000.00	5.000%	1,109,000.04	2,174,000.04
06/01/2028	1,065,000.00	5.000%	1,055,750.04	2,120,750.04
06/01/2029	1,115,000.00	5.000%	1,002,500.04	2,117,500.04
06/01/2030	1,165,000.00	5.000%	946,750.08	2,111,750.08
06/01/2031	1,165,000.00	5.000%	888,500.04	2,053,500.04
06/01/2032	2,620,000.00	5.000%	830,250.12	3,450,250.12
06/01/2033	1,755,000.00	5.000%	699,250.08	2,454,250.08
06/01/2034	1,805,000.00	5.000%	611,499.96	2,416,499.96
06/01/2035	1,880,000.00	5.000%	521,250.00	2,401,250.00
06/01/2036	1,980,000.00	5.000%	427,250.04	2,407,250.04
06/01/2037	2,080,000.00	5.000%	328,250.04	2,408,250.04
06/01/2038	2,205,000.00	5.000%	224,250.00	2,429,250.00
06/01/2039	2,280,000.00	5.000%	114,000.00	2,394,000.00
<b>Total</b>	<b>\$27,590,000.00</b>	<b>-</b>	<b>\$29,566,001.52</b>	<b>\$57,156,001.52</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	7/01/2011
Frequency of Interest Payments.....	12 Per Year
First Serial Maturity Date.....	6/01/2012

**Yield Statistics**

Average Coupon.....	5.0000000%
Weighted Average Maturity.....	20.432 Years
Bond Yield for Arbitrage Purposes.....	5.0523738%
Bond Year Dollars.....	\$591,320.00