



Jason E. Mumpower
Comptroller

Report On Debt Obligation

Receipt Date: 08/29/2024

Entity and Debt Information

Entity Name

City of Knoxville

Entity Address

445 South Gay Street, 6th Floor Knoxville TN 37902

Debt Issue Name

Water System Revenue Bonds, Series OO-2024

Debt Issue Face Amount

\$19,995,000.00

Face Amount Premium or Discount?

Premium

Premium Amount

\$754,809.55

Tax Status

Tax - Exempt

Interest Type

True Interest Cost (TIC)

True Interest Cost (TIC)

4.0408567%

Debt Obligation

Bond

Moody's Rating

Aa1

Standard & Poor's Rating

AAA

Fitch Rating

Unrated

Other Rating Agency Name

N/A

Other Rating Agency Rating

N/A

Security

Revenue

Type of Sale Per Authorizing Document

Competitive Bid

Dated Date

8/29/2024

Issue/Closing Date

8/29/2024

Final Maturity Date

3/1/2054

Debt Purpose

| Purpose | Percentage | Description |
|--------------------|------------|---------------------------|
| Utilities | 100% | Water System Improvements |
| Education | 0% | N/A |
| General Government | 0% | N/A |
| Other | 0% | N/A |
| Refunding | 0% | N/A |

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

| Description | Amount | Recurring Portion | Firm Name |
|-------------------------------|---------------------|-------------------|-------------------------------------|
| Financial Advisor Fees | \$33,750.00 | N/A | Cumberland Securities Company, Inc. |
| Legal Fees - Bond Counsel | \$24,750.00 | N/A | Bass, Berry & Sims PLC |
| Rating Agency Fees | \$32,000.00 | N/A | Moody's Investor Service |
| Underwriter's Management Fee | \$97,076.60 | N/A | J.P. Morgan Securities LLC |
| Paying Agent Fees | \$700.00 | N/A | Regions Bank |
| Printing and Advertising Fees | \$1,000.00 | N/A | MuniHub |
| Rating Agency Fees | \$23,400.00 | N/A | S&P Global |
| POS/Official Statement | \$7,500.00 | N/A | Cumberland Securities Company, Inc. |
| Miscellaneous | \$4,995.00 | N/A | Cumberland Securities Company, Inc. |
| TOTAL COSTS | \$225,171.60 | | |

Maturity Dates, Amounts, and Interest Rates

| Year | Amount | Interest Rate |
|-------------|----------------|----------------------|
| 2026 | \$330,000.00 | 5.00 |
| 2027 | \$350,000.00 | 5.00 |
| 2028 | \$365,000.00 | 5.00 |
| 2029 | \$285,000.00 | 5.00 |
| 2030 | \$400,000.00 | 5.00 |
| 2031 | \$420,000.00 | 5.00 |
| 2032 | \$445,000.00 | 5.00 |
| 2033 | \$465,000.00 | 5.00 |
| 2034 | \$490,000.00 | 5.00 |
| 2035 | \$515,000.00 | 5.00 |
| 2036 | \$540,000.00 | 5.00 |
| 2037 | \$565,000.00 | 5.00 |
| 2038 | \$595,000.00 | 5.00 |
| 2039 | \$625,000.00 | 5.00 |
| 2040 | \$655,000.00 | 5.00 |
| 2041 | \$690,000.00 | 5.00 |
| 2042 | \$725,000.00 | 5.00 |
| 2043 | \$760,000.00 | 4.00 |
| 2044 | \$790,000.00 | 4.00 |
| 2045 | \$820,000.00 | 4.00 |
| 2046 | \$855,000.00 | 4.125 |
| 2047 | \$890,000.00 | 4.125 |
| 2048 | \$925,000.00 | 4.125 |
| 2049 | \$965,000.00 | 4.00 |
| 2050 | \$1,005,000.00 | 4.00 |
| 2051 | \$1,040,000.00 | 4.00 |
| 2052 | \$1,085,000.00 | 4.00 |

| Year | Amount | Interest Rate |
|------|----------------|---------------|
| 2053 | \$1,125,000.00 | 4.00 |
| 2054 | \$1,175,000.00 | 4.00 |

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

Yes

Name and title of individual responsible for posting continuing disclosure information to EMMA

Mark Walker, Senior Vice President and CFO

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Mark Walker

Title/Position

Senior Vice President and CFO

Email

mark.walker@kub.org

Alternate Email

chris.hood@kub.org

Signature - Preparer (Submitter) of This Form

Name

Scott P. Gibson

Title/Position

Senior Vice President

Email

scott.gibson@cumberlandsecurities.com

Alternate Email

N/A

Relationship to Public Entity

Municipal Advisor

Organization

Cumberland Securities Company, Inc.

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

09/19/2024

Date to be emailed/mailed to members of the governing body

09/12/2024

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.