

REPORT ON DEBT OBLIGATION

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

1. Public Entity:
 Name: Knoxville Utilities Board - Attn: President & CEO
 Address: 445 Gay Street
Knoxville, TN 37902
 Debt Issue Name: Wastewater Revenue Bonds, Series 2022C
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required

2. Face Amount: \$ 9,995,000.00
Premium/Discount: \$ 351,129.45

3. Interest Cost: 4.0764561 % 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 Official State and Local Finance ("OSFL")

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

6. Purpose:

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input checked="" type="checkbox"/> Utilities	<u>100%</u>	<u>Wastewater System Improvements</u>
<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: 12/16/2022 Issue/Closing Date: 12/16/2022

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10. Maturity Dates, Amounts and Interest Rates*:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2024	\$ 170,000	5.00%	2039	\$ 345,000	4.00%
2025	\$ 175,000	5.00%	2040	\$ 360,000	4.00%
2026	\$ 185,000	5.00%	2041	\$ 375,000	4.00%
2027	\$ 195,000	5.00%	2042	\$ 390,000	4.00%
2028	\$ 205,000	5.00%	2043	\$ 405,000	4.00%
2029	\$ 215,000	5.00%	2044	\$ 420,000	4.00%
2030	\$ 225,000	5.00%	2045	\$ 440,000	4.125%
2031	\$ 235,000	5.00%	2046	\$ 455,000	4.125%
2032	\$ 250,000	5.00%	2047	\$ 475,000	4.125%
2033	\$ 260,000	5.00%	2048	\$ 495,000	4.125%
2034	\$ 275,000	5.00%	2049	\$ 515,000	4.125%
2035	\$ 290,000	5.00%	2050	\$ 535,000	4.25%
2036	\$ 305,000	5.00%	2051	\$ 560,000	4.25%
2037	\$ 320,000	5.00%	2052	\$ 585,000	4.25%
2038	\$ 335,000	4.00%			

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) if 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 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 Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT (round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 21,241	Cumberland Securities Company, Inc.
Legal Fees		
Bond Counsel	\$ 14,744	Bass, Berry & Sims PLC
Issuer's Counsel		
Trustee's Counsel		
Bank Counsel		
Disclosure Counsel		
Paying Agent Fees	\$ 700	Regions Bank
Registrar Fees		
Trustee Fees		
Remarketing Agent Fees		
Liquidity Fees		
Rating Agency Fees	\$ 38,800	Moody's Investor Services, S&P Global Ratings
Credit Enhancement Fees		
Bank Closing Costs		
Underwriter's Discount (0.976693%)	\$ 97,620	Raymond James
Take Down		
Management Fee		
Risk Premium		
Underwriter's Counsel		
Other Expenses		
Printing & Advertising Fees	\$ 8,500	Press, Print Shop, i-Deal, CUSIP, MuniHub
Issuer/Administrator Program Fees		
Real Estate Fees	\$	
Sponsorship/Referral Fee		
Other Costs: Misc	\$ 4,995	structuring, postage, doc product, travel, etc.
TOTAL COSTS	\$ 186,600	

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12. Recurring Costs:
 No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (if different from #11)
Remarketing Agent		
Paying Agent/Registrar	\$ 500.00	Regions Bank
Trustee		
Liquidity/Credit Enhancement		
Escrow Agent		
Sponsorship/Program/Admin		
Other		

13. Disclosure Document/Official Statement:

None Prepared
 EMMA Link <https://emma.msrb.org/P11635580-P11259855-P11685408.pdf>
 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 6/30/2023
 Name and title of person responsible for compliance Mark Walker, CFO, Knoxville Utilities Board

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 11/17/2022
 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 12/15/2022 and presented at the public meeting held on 12/15/2022
 Copy to Director of OSLF: on 12/16/2022 either by:
 Mail to: Cordell Hull Building, 425 Rep. John Lewis Way N., 4th Floor, Nashville, TN 37243-3400
 Email to: LGF@cot.tn.gov

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	Mark Walker	Scott Gibson
Title	Senior Vice President and CFO	Senior Vice President
Firm	Knoxville Utilities Board	Cumberland Securities Company, Inc.
Email	mark.walker@kub.org	scott.gibson@cumberlandsecurities.com
Date	12/16/2022	12/16/2022