

REPORT ON DEBT OBLIGATION

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

1.	Public Entity:	Name: <u>Knoxville Utilities Board - Attn: President & CEO</u> Address: <u>445 Gay Street</u> <u>Knoxville, TN 37902</u> Debt Issue Name: <u>Electric System Revenue Refunding Bonds, Series KK-2020</u> If disclosing initially for a program, attach the form specified for updates, indicating the frequency required																				
2.	Face Amount:	<u>\$ 14,380,000</u> Premium/Discount: <u>\$ 2,896,021.00</u>																				
3.	Interest Cost:	<u>1.5045871 %</u> <input checked="" type="checkbox"/> Tax-exempt <input type="checkbox"/> Taxable <input checked="" type="checkbox"/> TIC <input type="checkbox"/> NIC <input type="checkbox"/> Variable: Index _____ plus _____ basis points; or <input type="checkbox"/> Variable: Remarketing Agent _____ <input type="checkbox"/> Other: _____																				
4.	Debt Obligation:	<input type="checkbox"/> TRAN <input type="checkbox"/> RAN <input type="checkbox"/> CON <input type="checkbox"/> BAN <input type="checkbox"/> CRAN <input type="checkbox"/> GAN <input checked="" type="checkbox"/> BOND <input type="checkbox"/> Loan Agreement <input type="checkbox"/> 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:	<input type="checkbox"/> Unrated Moody's <u>Aa2</u> Standard & Poor's <u>AA</u> Fitch _____																				
6.	Purpose:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;"></th> <th style="width: 10%;"></th> <th style="width: 50%; background-color: #333; color: white; text-align: center;">BRIEF DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/> General Government</td> <td>_____</td> <td>_____</td> </tr> <tr> <td><input type="checkbox"/> Education</td> <td>_____</td> <td>_____</td> </tr> <tr> <td><input type="checkbox"/> Utilities</td> <td>_____</td> <td>_____</td> </tr> <tr> <td><input type="checkbox"/> Other</td> <td>_____</td> <td>_____</td> </tr> <tr> <td><input checked="" type="checkbox"/> Refunding/Renewal</td> <td><u>100%</u></td> <td><u>Refund Electric System Rev Bonds, Series Z-2010</u></td> </tr> </tbody> </table>					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%</u>	<u>Refund Electric System Rev Bonds, Series Z-2010</u>
		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%</u>	<u>Refund Electric System Rev Bonds, Series Z-2010</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) Other (Describe): _____																				
8.	Type of Sale:	<input checked="" type="checkbox"/> Competitive Public Sale <input type="checkbox"/> Interfund Loan <input type="checkbox"/> Negotiated Sale <input type="checkbox"/> Loan Program <input type="checkbox"/> Informal Bid																				
9.	Date:	Dated Date: <u>5/22/2020</u> Issue/Closing Date: <u>5/22/2020</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
2021	\$ 1,155,000	5.00%
2022	\$ 1,215,000	5.00%
2023	\$ 1,270,000	5.00%
2024	\$ 1,335,000	5.00%
2025	\$ 1,400,000	5.00%

Year	Amount	Interest Rate
2026	\$ 1,460,000	5.00%
2027	\$ 1,525,000	5.00%
2028	\$ 1,595,000	5.00%
2029	\$ 1,675,000	5.00%
2030	\$ 1,750,000	5.00%

If additional space is needed, attach 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) 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	\$ 26,731	Cumberland Securities Company, Inc.
Legal Fees		
Bond Counsel	\$ 19,135	Bass, Berry & Sims PLC
Issuer's Counsel		
Trustee's Counsel		
Bank Counsel		
Disclosure Counsel		
Verification		
Paying Agent Fees	\$ 1,200	Regions Bank
Registrar Fees		
Trustee Fees		
Remarketing Agent Fees		
Liquidity Fees		
Rating Agency Fees	\$ 44,000	S&P Global Ratings, Moody's Investors Service
Credit Enhancement Fees		
Bank Closing Costs		
Underwriter's Discount 0.402835%		
Take Down	\$ 57,928	Huntington Securities, Inc.
Management Fee		
Risk Premium		
Underwriter's Counsel		
Other Expenses		
Printing & Advertising Fees	\$ 7,050	Press, Print Shop, i-Deal, CUSIP, MuniHub
Issuer/Administrator Program Fees		
Real Estate Fees		
Sponsorship/Referral Fee		
Other Costs: Misc	\$ 4,977	structuring, postage, doc product, travel, etc.
TOTAL COSTS	\$ 161,021	

REPORT ON DEBT OBLIGATION

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

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/SS1378727-SS1073579-SS1480735.pdf> 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 ☐ NoIf yes to either question, date that disclosure is due 6/30/2020Name 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 9/18/12

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 5/22/2020 and presented at the public meeting held on 6/2/2020Copy to Director of OSLF: on 5/22/2020 either by:☐ Mail to:☒ Email to:Cordell Hull Building
425 Fifth Avenue North
Nashville, TN 37243-1402LGF@cot.tn.gov**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name		Scott P. Gibson
Title	Senior Vice President and CFO	Senior Vice President
Firm	Knoxville Utilities Board	Cumberland Securities Company, Inc.
Email	mwalker@kub.org	scott.gibson@cumberlandsecurities.com
Date	5/22/2020	5/22/2020

REPORT ON DEBT OBLIGATION

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

1.	Public Entity:	Name: <u>Knoxville Utilities Board - Attn: President & CEO</u> Address: <u>445 Gay Street</u> <u>Knoxville, TN 37902</u> Debt Issue Name: <u>Gas System Revenue Refunding Bonds, Series Z-2020</u> If disclosing initially for a program, attach the form specified for updates, indicating the frequency required																				
2.	Face Amount:	<u>\$ 6,755,000</u> Premium/Discount: <u>\$ 1,164,700.30</u>																				
3.	Interest Cost:	<u>1.6038019</u> % <input checked="" type="checkbox"/> Tax-exempt <input type="checkbox"/> Taxable <input checked="" type="checkbox"/> TIC <input type="checkbox"/> NIC Variable: Index _____ plus _____ basis points; or Variable: Remarketing Agent _____ Other: _____																				
4.	Debt Obligation:	<div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> TRAN <input type="checkbox"/> BAN <input checked="" type="checkbox"/> BOND </div> <div> <input type="checkbox"/> RAN <input type="checkbox"/> CRAN <input type="checkbox"/> Loan Agreement </div> <div> <input type="checkbox"/> CON <input type="checkbox"/> GAN <input type="checkbox"/> Capital Lease </div> </div> 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:	<input type="checkbox"/> Unrated Moody's <u>Aa2</u> Standard & Poor's <u>AA</u> Fitch _____																				
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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) Other (Describe): _____																				
8.	Type of Sale:	<input checked="" type="checkbox"/> Competitive Public Sale <input type="checkbox"/> Interfund Loan <input type="checkbox"/> Negotiated Sale <input type="checkbox"/> Loan Program <input type="checkbox"/> Informal Bid																				
9.	Date:	Dated Date: <u>5/22/2020</u> Issue/Closing Date: <u>5/22/2020</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
2021	\$ 610,000	4.00%
2022	\$ 560,000	4.00%
2023	\$ 585,000	5.00%
2024	\$ 615,000	5.00%
2025	\$ 645,000	5.00%

Year	Amount	Interest Rate
2026	\$ 675,000	5.00%
2027	\$ 710,000	5.00%
2028	\$ 745,000	5.00%
2029	\$ 785,000	5.00%
2030	\$ 825,000	4.00%

If additional space is needed, attach 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) 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	\$ 20,000	Cumberland Securities Company, Inc.
Legal Fees		
Bond Counsel	\$ 10,856	Bass, Berry & Sims PLC
Issuer's Counsel		
Trustee's Counsel		
Bank Counsel		
Disclosure Counsel		
Verification		
Paying Agent Fees	\$ 700	Regions Bank
Registrar Fees		
Trustee Fees		
Remarketing Agent Fees		
Liquidity Fees		
Rating Agency Fees	\$ 35,750	S&P Global Ratings, Moody's Investors Service
Credit Enhancement Fees		
Bank Closing Costs		
Underwriter's Discount 0.587146%		
Take Down	\$ 39,662	Hilltop Securities Inc.
Management Fee		
Risk Premium		
Underwriter's Counsel		
Other Expenses		
Printing & Advertising Fees	\$ 7,600	Press, Print Shop, i-Deal, CUSIP, MuniHub
Issuer/Administrator Program Fees		
Real Estate Fees		
Sponsorship/Referral Fee		
Other Costs: Misc	\$ 4,968	structuring, postage, doc product, travel, etc.
TOTAL COSTS	\$ 119,536	

REPORT ON DEBT OBLIGATION

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

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/SS1378245-SS1073266-SS1480390.pdf> 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☐ NoIf yes to either question, date that disclosure is due 6/30/2020Name 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

9/18/12

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

5/22/2020

and presented at the public meeting held on

6/2/2020

Copy to Director of OSLF: on

5/22/2020

either by:

☐ Mail to:☒ Email to:Cordell Hull Building
425 Fifth Avenue North
Nashville, TN 37243-1402LGF@cot.tn.gov**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name		Scott P. Gibson
Title	Senior Vice President and CFO	Senior Vice President
Firm	Knoxville Utilities Board	Cumberland Securities Company, Inc.
Email	mwalker@kub.org	scott.gibson@cumberlandsecurities.com
Date	5/22/2020	5/22/2020

REPORT ON DEBT OBLIGATION

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

1.	Public Entity:	Name: <u>Knoxville Utilities Board - Attn: President & CEO</u> Address: <u>445 Gay Street</u> <u>Knoxville, TN 37902</u> Debt Issue Name: <u>Water System Revenue Refunding Bonds, Series JJ-2020</u> If disclosing initially for a program, attach the form specified for updates, indicating the frequency required																				
2.	Face Amount:	<u>\$ 19,520,000</u> Premium/Discount: <u>\$ 1,449,638.60</u>																				
3.	Interest Cost:	<u>2.5544357</u> % <input checked="" type="checkbox"/> Tax-exempt <input type="checkbox"/> Taxable <input checked="" type="checkbox"/> TIC <input type="checkbox"/> NIC Variable: Index _____ plus _____ basis points; or Variable: Remarketing Agent _____ Other: _____																				
4.	Debt Obligation:	<input type="checkbox"/> TRAN <input type="checkbox"/> RAN <input type="checkbox"/> CON <input type="checkbox"/> BAN <input type="checkbox"/> CRAN <input type="checkbox"/> GAN <input checked="" type="checkbox"/> BOND <input type="checkbox"/> Loan Agreement <input type="checkbox"/> 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")																				
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		BRIEF DESCRIPTION																				
<input type="checkbox"/> General Government	_____	_____																				
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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) Other (Describe): _____																				
8.	Type of Sale:	<input checked="" type="checkbox"/> Competitive Public Sale <input type="checkbox"/> Interfund Loan <input type="checkbox"/> Negotiated Sale <input type="checkbox"/> Loan Program <input type="checkbox"/> Informal Bid																				
9.	Date:	Dated Date: <u>5/22/2020</u> Issue/Closing Date: <u>5/22/2020</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
2021	\$ 630,000	5.00%
2022	\$ 495,000	3.00%
2023	\$ 445,000	3.00%
2024	\$ 445,000	5.00%
2025	\$ 450,000	5.00%
2026	\$ 460,000	5.00%
2027	\$ 465,000	5.00%
2028	\$ 465,000	5.00%
2029	\$ 470,000	5.00%
2030	\$ 475,000	5.00%

Year	Amount	Interest Rate
2031	\$ 480,000	3.00%
2032	\$ 475,000	3.00%
2033	\$ 470,000	3.00%
2034	\$ 1,965,000	3.00%
2035	\$ 1,945,000	3.00%
2036	\$ 1,925,000	3.00%
2037	\$ 1,900,000	3.00%
2038	\$ 1,880,000	3.00%
2039	\$ 1,855,000	3.00%
2040	\$ 1,825,000	3.00%

If additional space is needed, attach 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) 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	\$ 33,150	Cumberland Securities Company, Inc.
Legal Fees		
Bond Counsel	\$ 24,270	Bass, Berry & Sims PLC
Issuer's Counsel		
Trustee's Counsel		
Bank Counsel		
Disclosure Counsel		
Verification		
Paying Agent Fees	\$ 700	Regions Bank
Registrar Fees		
Trustee Fees		
Remarketing Agent Fees		
Liquidity Fees		
Rating Agency Fees	\$ 48,150	S&P Global Ratings, Moody's Investors Service
Credit Enhancement Fees		
Bank Closing Costs		
Underwriter's Discount 0.388643%	\$ 75,863	FHN Financial
Take Down		
Management Fee		
Risk Premium		
Underwriter's Counsel		
Other Expenses		
Printing & Advertising Fees	\$ 6,000	Press, Print Shop, i-Deal, CUSIP, MuniHub
Issuer/Administrator Program Fees		
Real Estate Fees		
Sponsorship/Referral Fee		
Other Costs: Misc	\$ 3,924	structuring, postage, doc product, travel, etc.
TOTAL COSTS	\$ 192,057	

REPORT ON DEBT OBLIGATION

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

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/SS1378766-SS1073609-SS1480770.pdf> 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

6/30/2020

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

9/18/12

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

5/22/2020

and presented at the public meeting held on

6/2/2020

Copy to Director of OSLF: on

5/22/2020

either by:

☐ Mail to:☒ Email to:Cordell Hull Building
425 Fifth Avenue North
Nashville, TN 37243-1402LGF@cot.tn.gov**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name		Scott P. Gibson
Title	Senior Vice President and CFO	Senior Vice President
Firm	Knoxville Utilities Board	Cumberland Securities Company, Inc.
Email	mwalker@kub.org	scott.gibson@cumberlandsecurities.com
Date	5/22/2020	5/22/2020

This Issue			Total Debt Outstanding		
Year	Cum. Principal Redeemed	% Total		Cum. Principal Redeemed	% Total
1	\$0.00	0.00%		\$6,845,000.00	3.23%
5	\$2,015,000.00	10.32%		\$36,855,000.00	17.41%
10	\$4,325,000.00	22.16%		\$81,280,000.00	38.39%
15	\$8,190,000.00	41.96%		\$126,715,000.00	59.85%
18	\$19,520,000.00	100.00%		\$162,945,000.00	76.96%
25				\$196,345,000.00	92.73%
30				\$211,735,000.00	100.00%
35					
40					

REPORT ON DEBT OBLIGATION

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

1.	Public Entity:	Name: <u>Knoxville Utilities Board - Attn: President & CEO</u> Address: <u>445 Gay Street</u> <u>Knoxville, TN 37902</u> Debt Issue Name: <u>Wastewater System Revenue Refunding Bonds, Series 2020A</u> If disclosing initially for a program, attach the form specified for updates, indicating the frequency required																				
2.	Face Amount:	\$ <u>28,230,000</u> Premium/Discount: \$ <u>2,418,838.95</u>																				
3.	Interest Cost:	<u>2.656159</u> % <input checked="" type="checkbox"/> Tax-exempt <input type="checkbox"/> Taxable <input checked="" type="checkbox"/> TIC <input type="checkbox"/> NIC <input type="checkbox"/> Variable: Index _____ plus _____ basis points; or <input type="checkbox"/> Variable: Remarketing Agent _____ <input type="checkbox"/> Other: _____																				
4.	Debt Obligation:	<input type="checkbox"/> TRAN <input type="checkbox"/> RAN <input type="checkbox"/> CON <input type="checkbox"/> BAN <input type="checkbox"/> CRAN <input type="checkbox"/> GAN <input checked="" type="checkbox"/> BOND <input type="checkbox"/> Loan Agreement <input type="checkbox"/> 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:	<input type="checkbox"/> Unrated Moody's <u>Aa2</u> Standard & Poor's <u>AA+</u> Fitch _____																				
6.	Purpose:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 20%;"></th> <th style="width: 50%; background-color: #333; color: white; text-align: center;">BRIEF DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/> General Government</td> <td>_____</td> <td>_____</td> </tr> <tr> <td><input type="checkbox"/> Education</td> <td>_____</td> <td>_____</td> </tr> <tr> <td><input type="checkbox"/> Utilities</td> <td>_____</td> <td>_____</td> </tr> <tr> <td><input type="checkbox"/> Other</td> <td>_____</td> <td>_____</td> </tr> <tr> <td><input checked="" type="checkbox"/> Refunding/Renewal</td> <td><u>100%</u></td> <td><u>Refund Wastewater System Rev Bonds, Series 2010</u></td> </tr> </tbody> </table>					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%</u>	<u>Refund Wastewater System Rev Bonds, Series 2010</u>
		BRIEF DESCRIPTION																				
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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) Other (Describe): _____																				
8.	Type of Sale:	<input checked="" type="checkbox"/> Competitive Public Sale <input type="checkbox"/> Interfund Loan <input type="checkbox"/> Negotiated Sale <input type="checkbox"/> Loan Program <input type="checkbox"/> Informal Bid																				
9.	Date:	Dated Date: <u>5/22/2020</u> Issue/Closing Date: <u>5/22/2020</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
2021	\$ 785,000	5.00%
2022	\$ 680,000	5.00%
2023	\$ 715,000	5.00%
2024	\$ 750,000	5.00%
2025	\$ 785,000	5.00%
2026	\$ 825,000	5.00%
2027	\$ 865,000	5.00%
2028	\$ 910,000	5.00%
2029	\$ 955,000	5.00%
2030	\$ 1,005,000	5.00%
2031	\$ 1,055,000	4.00%
2032	\$ 1,095,000	4.00%
2033	\$ 1,140,000	3.00%

Year	Amount	Interest Rate
2034	\$ 1,175,000	3.00%
2035	\$ 1,210,000	3.00%
2036	\$ 1,245,000	3.00%
2037	\$ 1,285,000	3.00%
2038	\$ 1,320,000	3.00%
2039	\$ 1,360,000	3.00%
2040	\$ 1,400,000	3.00%
2041	\$ 1,445,000	3.00%
2042	\$ 1,490,000	3.00%
2043	\$ 1,530,000	3.00%
2044	\$ 1,580,000	3.00%
2045	\$ 1,625,000	3.00%

If additional space is needed, attach 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) 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	\$ 43,230	Cumberland Securities Company, Inc.
Legal Fees		
Bond Counsel	\$ 32,334	Bass, Berry & Sims PLC
Issuer's Counsel		
Trustee's Counsel		
Bank Counsel		
Disclosure Counsel		
Verification		
Paying Agent Fees	\$ 700	Regions Bank
Registrar Fees		
Trustee Fees		
Remarketing Agent Fees		
Liquidity Fees		
Rating Agency Fees	\$ 62,150	S&P Global Ratings, Moody's Investors Service
Credit Enhancement Fees		
Bank Closing Costs		
Underwriter's Discount 0.803539%		
Take Down	\$ 226,839	Huntington Securities, Inc.
Management Fee		
Risk Premium		
Underwriter's Counsel		
Other Expenses		
Printing & Advertising Fees	\$ 7,775	Press, Print Shop, i-Deal, CUSIP, MuniHub
Issuer/Administrator Program Fees		
Real Estate Fees		
Sponsorship/Referral Fee		
Other Costs: Misc	\$ 4,964	structuring, postage, doc product, travel, etc.
TOTAL COSTS	\$ 377,992	

REPORT ON DEBT OBLIGATION

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

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/SS1378733-SS1073584-SS1480741.pdf> 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 ☐ NoIf yes to either question, date that disclosure is due 6/30/2020Name 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 9/18/12

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 5/22/2020 and presented at the public meeting held on 6/2/2020Copy to Director of OSLF: on 5/22/2020 either by:☐ Mail to:☒ Email to:Cordell Hull Building
425 Fifth Avenue North
Nashville, TN 37243-1402LGF@cot.tn.gov**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name		Scott P. Gibson
Title	Senior Vice President and CFO	Senior Vice President
Firm	Knoxville Utilities Board	Cumberland Securities Company, Inc.
Email	mwalker@kub.org	scott.gibson@cumberlandsecurities.com
Date	5/22/2020	5/22/2020