



Jason E. Mumpower  
Comptroller

## Report On Debt Obligation

Entity and Debt Information		
<b>Entity Name</b>		
Knoxville Utilities Board		
<b>Entity Address</b>		
445 South Gay Street Knoxville, Tennessee 37902-1109		
<b>Debt Issue Name</b>		
Water System Revenue Bonds, Series NN-2023		
<b>Debt Issue Face Amount</b>		
\$19,995,000.00		
<b>Face Amount Premium or Discount?</b>		<b>Premium Amount</b>
Premium		\$365,072.60
<b>Tax Status</b>		
Tax - Exempt		
<b>Interest Type</b>		<b>True Interest Cost (TIC)</b>
True Interest Cost (TIC)		4.3262951%
<b>Debt Obligation</b>		
Bond		
<b>Moody's Rating</b>	<b>Standard &amp; Poor's Rating</b>	<b>Fitch Rating</b>
Aa1	AAA	Unrated
<b>Other Rating Agency Name</b>		<b>Other Rating Agency Rating</b>
N/A		N/A
<b>Security</b>		
Revenue		
<b>Type of Sale Per Authorizing Document</b>		
Competitive Bid		
<b>Dated Date</b>	<b>Issue/Closing Date</b>	<b>Final Maturity Date</b>
12/8/2023	12/8/2023	3/1/2053

### Debt Purpose

Purpose	Percentage	Description
Utilities	100%	To provide funds to pay the cost of extensions and improvements to the Water System
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	\$33,744.00	N/A	Cumberland Securities
Legal Fees - Bond Counsel	\$24,745.00	N/A	Bass, Berry & Sims
Rating Agency Fees	\$52,500.00	N/A	Moody's/S&P
Underwriter's Discount %	1.454694%	N/A	RW Baird
Underwriter's Take Down	\$290,866.01	N/A	RW Baird
Paying Agent Fees	\$700.00	N/A	Regions Bank
Printing and Advertising Fees	\$8,500.00	N/A	press, print ship, i-deal, CUSIP, MuniHub
Administrative Fee	\$4,995.00	N/A	structuring, postage, doc product, travel, etc
<b>TOTAL COSTS</b>	<b>\$416,050.01</b>		

**Maturity Dates, Amounts, and Interest Rates**

<b>Year</b>	<b>Amount</b>	<b>Interest Rate</b>
2024	\$250,000.00	5.00
2025	\$335,000.00	5.00
2026	\$350,000.00	5.00
2027	\$370,000.00	5.00
2028	\$390,000.00	5.00
2029	\$405,000.00	5.00
2030	\$430,000.00	5.00
2031	\$450,000.00	5.00
2032	\$470,000.00	5.00
2033	\$495,000.00	5.00
2034	\$520,000.00	5.00
2035	\$545,000.00	5.00
2036	\$575,000.00	5.00
2037	\$600,000.00	4.00
2038	\$625,000.00	4.00
2039	\$650,000.00	4.00
2040	\$675,000.00	4.00
2041	\$705,000.00	4.00
2042	\$730,000.00	4.125
2043	\$760,000.00	4.125
2044	\$795,000.00	4.25
2045	\$825,000.00	4.25
2046	\$865,000.00	4.25
2047	\$900,000.00	4.25
2048	\$940,000.00	4.375
2049	\$980,000.00	4.375
2050	\$1,020,000.00	4.375

<b>Year</b>	<b>Amount</b>	<b>Interest Rate</b>
2051	\$1,065,000.00	4.375
2052	\$1,115,000.00	4.375
2053	\$1,160,000.00	4.375

\*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, CFO, Knoxville Utilities Board

### 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 Gibson

Title/Position

Senior Vice President

Email

scott.gibson@cumberlandsecurities.com

Alternate Email

amber.sayle@cumberlandsecurities.com

Relationship to Public Entity

Municipal Financial 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

12/21/2023

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

12/21/2023

### 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.