



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		
Electric System Revenue Bonds, Series QQ-2024		
Debt Issue Face Amount		
\$91,000,000.00		
Face Amount Premium or Discount?	Premium Amount	
Premium	\$3,778,025.90	
Tax Status		
Tax - Exempt		
Interest Type	True Interest Cost (TIC)	
True Interest Cost (TIC)	4.0523334%	
Debt Obligation		
Bond		
Moody's Rating	Standard & Poor's Rating	Fitch Rating
Aa2	AA-	Unrated
Other Rating Agency Name	Other Rating Agency Rating	
N/A	N/A	
Security		
Revenue		
Type of Sale Per Authorizing Document		
Competitive Bid		
Dated Date	Issue/Closing Date	Final Maturity Date
8/29/2024	8/29/2024	7/1/2054

Debt Purpose

Purpose	Percentage	Description
Utilities	100%	Electric 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	\$50,000.00	N/A	Cumberland Securities Company, Inc.
Legal Fees - Bond Counsel	\$74,350.00	N/A	Bass, Berry & Sims PLC
Rating Agency Fees	\$66,000.00	N/A	Moody's Investor Service
Underwriter's Management Fee	\$561,775.03	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	\$55,575.00	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	\$821,895.03		

Maturity Dates, Amounts, and Interest Rates

Year	Amount	Interest Rate
2026	\$1,475,000.00	5.00
2027	\$1,550,000.00	5.00
2028	\$1,630,000.00	5.00
2029	\$1,715,000.00	5.00
2030	\$1,805,000.00	5.00
2031	\$1,895,000.00	5.00
2032	\$1,990,000.00	5.00
2033	\$2,095,000.00	5.00
2034	\$2,200,000.00	5.00
2035	\$2,315,000.00	5.00
2036	\$2,435,000.00	5.00
2037	\$2,560,000.00	5.00
2038	\$2,690,000.00	5.00
2039	\$2,830,000.00	5.00
2040	\$2,975,000.00	5.00
2041	\$3,125,000.00	5.00
2042	\$3,285,000.00	5.00
2043	\$3,455,000.00	5.00
2044	\$3,610,000.00	4.00
2045	\$3,760,000.00	4.00
2046	\$3,915,000.00	4.125
2047	\$4,080,000.00	4.00
2048	\$4,245,000.00	4.00
2049	\$4,420,000.00	4.00
2050	\$4,600,000.00	4.00
2051	\$4,785,000.00	4.00
2052	\$4,980,000.00	4.00

Year	Amount	Interest Rate
2053	\$5,185,000.00	4.00
2054	\$5,395,000.00	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, KUB

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.