




JUSTIN P. WILSON
Comptroller

JASON E. MUMPOWER
Deputy Comptroller

To: Debt Contact
From: Sandra Thompson, Director 
Office of State and Local Finance
Date: February 15, 2019
Subject: Annual Reporting on Outstanding Debt – Industrial Development Corporations

Required Annual Reporting

At the end of November 2018, our office sent your industrial development corporation a request (enclosed) for the annual reporting required by TCA § 7-53-304. Since that time, we have a new web address and would like to provide you with the following updated link to our website that includes guidelines and example prescribed reporting formats:

comptroller.tn.gov/office-functions/state-and-local-finance/local-government/debt.html

Due Dates

The annual submission should be filed with the State Funding Board no later than 120 days from the close of your industrial development corporation's 2018 fiscal year or January 31, 2019, whichever is later. The following schedule summarizes the due dates based on your industrial development corporation's fiscal year end.

Fiscal Year End	Due Date
June 30, 2018	January 31, 2019 (Past Due)
July 31, 2018	January 31, 2019 (Past Due)
August 31, 2018	January 31, 2019 (Past Due)
September 30, 2018	January 31, 2019 (Past Due)
October 31, 2018	February 28, 2019
November 30, 2018	March 30, 2019
December 31, 2018	April 30, 2019

Please email your submission to: State.Local.Finance@cot.tn.gov. If you need assistance with your submission, you may contact your analyst (refer to the enclosed contact information).

Enclosures: Fiscal Year 2018 Memorandum (November 20, 2018)
Contact Information




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ANNUAL DEBT REPORTING MEMO

– Revised for Updated Website Link

To: Debt Contact
From: Sandra Thompson, Director 
Office of State and Local Finance
Date: November 20, 2018
Subject: Fiscal Year 2018 Request for Annual Report on Outstanding Debt
Tennessee Industrial Development Corporations

Annual Report on Outstanding Debt

Pursuant to TCA § 7-53-304, each Industrial Development Corporation (“IDC”) is required to maintain an aggregate listing of its current debt, including conduit debt, in accordance with guidelines approved by the Tennessee State Funding Board (“SFB”). At the end of each fiscal year, each IDC is required to file with the SFB its aggregate listing of debt. The SFB has prescribed a reporting format in its *Tennessee State Funding Board Interim Guidelines – Debt Reporting by Industrial Development Corporations* (the “Guidelines”), that shall be followed by the IDC for its fiscal year 2018 Annual Report on Outstanding Debt.

In accordance with the Guidelines, your IDC’s annual submission should be filed with the SFB no later than 120 days from the close of the IDC’s 2018 fiscal year or January 31, 2019, whichever is later. Please email your submission to: State.Local.Finance@cot.tn.gov.

Notice of Default

The IDC is required to file with the SFB notice of default on any of its debt obligations within fifteen (15) days of the event. The SFB prescribed a reporting format for the notice of default in its Guidelines. Please email your submission to: State.Local.Finance@cot.tn.gov.

Guidance and Resources

Further information concerning debt reporting requirements, including the SFB Guidelines and example forms for the prescribed reporting formats, may be found on our website at: comptroller.tn.gov/office-functions/state-and-local-finance/local-government/debt.html. If you need assistance with your submission, you may contact your analyst (refer to the enclosed contact information).

Enclosure: Contact Information

Contact Information

Office of State and Local Finance

Staff Contacts

Sandi Thompson, Director
Email: sandi.thompson@cot.tn.gov
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Phone: 615-747-5347

Steve Osborne, Financial Analyst – G-N*
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Phone: 615-747-5343

Ron Queen, Financial Analyst – O-Z*
Email: ron.queen@cot.tn.gov
Phone: 615-401-7862

* Please contact the financial analyst assigned to you based on the first letter of the name of your local government (e.g. IDB of Knoxville, “K”, Financial Analyst – Steve Osborne).

Electronic Submission **

State.Local.Finance@cot.tn.gov

** The subject field to the email should identify the name of the industrial development corporation.

Mailing Address

Comptroller of the Treasury
Office of State and Local Finance
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Nashville, TN 37243-3400