



**TENNESSEE LOCAL DEVELOPMENT AUTHORITY**  
**NOVEMBER 14, 2024**  
**AGENDA**

- 1) Call meeting to order, establish that there is a physical quorum, and receive public comments on actionable items in accordance with 2023 Public Chapter 300 and Board guidelines.
- 2) Approval of minutes from the October 2, 2024, meeting
- 3) Consideration and Approval of the following State Revolving Fund Clean Water Loans:

	SRF Base Loan	Principal Forgiveness	Total Request	Interest Rate	Term
Dandridge, CW9 2025-491	\$ 200,000	\$ 200,000	\$ 400,000	2.38%	5
Jacksboro & Caryville/Jacksboro UC, CW9 2025-493	\$ 121,250	\$ 121,250	\$ 242,500	2.38%	5
White Pine, CW20 2025-492	\$ 250,000	\$ 250,000	\$ 500,000	2.38%	5

- 4) Consideration and Approval of the following State Revolving Fund Drinking Water Loans:

	SRF Base Loan	Principal Forgiveness	Total Request	Interest Rate	Term
Fayetteville, DWF 2024-263-01	\$ 15,000,000	\$ -	\$ 15,000,000	1.87%	20
* White Pine, DW7 2025-273 <b>(Deferred)</b>	\$ 75,000	\$ 75,000	\$ 150,000	2.38%	5
White Pine, DW7 2025-272	\$ 75,000	\$ 75,000	\$ 150,000	2.38%	5

- 5) Update on TDEC/SRF response to hurricane disaster areas in East Tennessee
- 6) Adjourn

**\*The White Pine loan request is not ready to move forward and will be deferred to a future meeting.**

**TENNESSEE LOCAL DEVELOPMENT AUTHORITY**  
**October 2, 2024**

The Tennessee Local Development Authority (the “TLDA”) met on Wednesday, October 2, 2024, at 11:13 a.m., CT, in the Volunteer Conference Center, 2<sup>nd</sup> Floor, Cordell Hull Building, Nashville, Tennessee. Secretary Hargett was present and presided over the meeting.

The following members or proxies were also present:

Mr. William Wood, proxy for the Honorable Jason E. Mumpower, Comptroller of the Treasury  
The Honorable David H. Lillard, Jr., State Treasurer  
Commissioner Jim Bryson, Department of Finance and Administration

The following members participated electronically as authorized by Tennessee Code Annotated § 8-44-108:

Mayor Paige Brown, House Appointee  
Mayor Rollen “Buddy” Bradshaw, Senate Appointee

The following member was absent:

The Honorable Bill Lee, Governor

Recognizing a physical quorum present, Secretary Hargett called the meeting to order.

Secretary Hargett, in accordance with Public Chapter 300 and Board guidelines, asked Ms. Sandra Thompson, TLDA Assistant Secretary and the Director of the Division of State Government Finance (“SGF”), if any requests for public comment had been received. Ms. Thompson responded that no requests for public comment had been received.

Secretary Hargett stated that the next item of business was approval of the minutes from the August 19, 2024, TLDA meeting. Secretary Hargett asked for a motion to approve the minutes. Commissioner Bryson moved approval, and Treasurer Lillard seconded the motion. Secretary Hargett asked if there was any discussion. Hearing none, he asked Ms. Thompson to conduct a roll call vote:

Mr. Wood—Aye  
Treasurer Lillard—Aye  
Secretary Hargett—Aye  
Commissioner Bryson—Aye  
Mayor Bradshaw—Aye  
Mayor Brown—Aye

The minutes were unanimously approved.

Secretary Hargett stated that the next item on the agenda was the consideration and approval of a Clean Water State Revolving Fund (CWSRF) loan. Secretary Hargett recognized Ms. Vena Jones, Program Manager, Tennessee Department of Environment and Conservation (TDEC), to present the loan request. He also stated that he anticipated discussing how the TLDA could contribute to addressing the tragic events (flooding) in Northeast Tennessee<sup>i</sup>. Ms. Jones first presented the Report on Funds Available for Loan Obligation for the CWSRF Loan Program. She stated the unobligated fund balance was \$195,093,273, as of August 19, 2024. Upon approval of the loan request to be presented totaling \$24,000,000, the remaining funds available for loan obligations would be \$171,093,273.

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<sup>i</sup> On September 26-27, 2024, Hurricane Helene hit the Eastern Tennessee region as a tropical storm and caused historic flooding.

Secretary Hargett asked if there were any questions on the report, and there were none. Ms. Jones then presented the CWSRF loan request.

- **Hamilton County WWTA (SRF 2025-494)** Requesting \$24,000,000 for Wastewater Treatment Plant (WWTP) improvements: improvements to the WWTP to include the installation of a new headworks with screens and grit removal; advanced primary clarification; new solids handling equipment and chlorine disinfection; electrical improvements; and a new access road with site grading and stabilization; recommended interest rate of 3.11% based on the Ability to Pay Index (ATPI); Priority ranking 42 of 57 (FY2023); Term: 20 years

Secretary Hargett inquired if there were any questions. Commissioner Bryson responded affirmatively and asked whether Hamilton County's required security deposit would be held for 20 years. Ms. Jones referred the question to Ms. Thompson, who confirmed the security deposit would be held for the entire loan term. Commissioner Bryson then asked whether it would cover the last year's payments or if the security deposit would be returned to the borrower. Ms. Alicia West, Program Accountant with SGF, stated that the security deposit would be returned to the borrower. Secretary Hargett called for a motion to approve the loan. Treasurer Lillard made a motion to approve the loan, and Commissioner Bryson seconded the motion. Secretary Hargett asked if there was any further discussion. Hearing none, Secretary Hargett asked Ms. Thompson to conduct a roll call vote:

Mr. Wood—Aye  
Treasurer Lillard—Aye  
Secretary Hargett—Aye  
Commissioner Bryson—Aye  
Mayor Bradshaw—Aye  
Mayor Brown—Aye

The loan was unanimously approved.

Secretary Hargett stated that the next item on the agenda was the consideration and approval of Drinking Water State Revolving Fund (DWSRF) loans. Secretary Hargett recognized Ms. Vena Jones to present the loan requests. Ms. Jones first presented the Report on Funds Available for Loan Obligation for the DWSRF Loan Program. She stated the unobligated fund balance was \$87,950,437, as of August 19, 2024. Since that time, the unobligated balance had increased by \$177,142 with the return of unused loan funding from the City of Humboldt. Upon approval of the loan requests to be presented totaling \$7,730,000, the remaining funds available for loan obligations would be \$80,397,579. Secretary Hargett asked if there were any questions on the report, and there were none. Secretary Hargett said that unless there were any objections, the TLDA would hear both loan requests prior to asking for a motion to approve. There were no objections. Ms. Jones then presented the DWSRF loan requests.

- **Chuckey Utility District (DW7 2025-266)** Requesting \$1,830,000 (\$915,000 (50%) loan and \$915,000 (50%) principal forgiveness) for water line extensions: installation of approximately 13,400 linear feet of 12-inch diameter waterlines along Rheatown, Quaker Knob and Stone Dam Road; recommended interest rate of 1.87% based on the ATPI; Priority ranking 84 of 143 (FY2022); Term: 20 years
- **Rockwood (DW8 2025-274)** Requesting \$5,900,000 (\$2,950,000 (50%) loan and \$2,950,000 (50%) principal forgiveness) for Water Treatment Plant (WTP) improvements: renovation of the settling basin, flocculation basins, and laboratory; and the replacement of valves, pipes, and actuators at the existing WTP; recommended interest rate of 1.87% based on the ATPI; Priority ranking 79 of 143 (FY2022); Term: 20 years

Ms. Jones stated TDEC recommended rate increases to ensure Rockwood (the "City") had a fee structure in place that would be sufficient to cover its debt. She further stated that the City had passed a resolution to increase its rates throughout the term of the project construction. Secretary Hargett asked if there were any questions or comments regarding the DW loans. Commissioner Bryson responded affirmatively, stating that he was trying to understand

the \$5,900,000 funding. Ms. Jones explained that the total project cost was \$8,477,941.13, and that the City was also using state and local American Rescue Plan (ARP) funds as well as an SRF loan. He asked Ms. Jones if the City had passed a resolution to raise rates. Ms. Jones confirmed that the City had and explained that raising its rates was based on depreciation of the total project cost and the debt service for the SRF portion of the loan. Ms. Jones explained that the rate increases were also discussed at a public meeting. Commissioner Bryson thanked Ms. Jones for the explanation. Secretary Hargett moved approval of the loans, and Commissioner Bryson seconded the motion. Secretary Hargett asked if there was any further discussion. Hearing none, he asked Ms. Thompson to conduct a roll call vote:

Mr. Wood—Aye  
Treasurer Lillard—Aye  
Secretary Hargett—Aye  
Commissioner Bryson—Aye  
Mayor Bradshaw—Aye  
Mayor Brown—Aye

The loans were unanimously approved.

Secretary Hargett stated that the next item of business was consideration of a request from the Paris Utility Authority (the “Authority”) to issue water and sewer revenue bonds in an amount not to exceed \$3,025,000 on parity with its outstanding parity lien obligations<sup>ii</sup>. He recognized Ms. Thompson to present the request. Ms. Thompson stated that approval for the Authority to issue debt and modify lien position was required by the provisions set forth in the SRF loan agreement and guidelines set forth in the *TLDA/SRF Policy and Guidance for Borrowers*. She reminded the board that the Authority had previously requested to issue debt subordinate to its SRF loans on August 19, 2024. She explained that when the Authority went to market, it found the interest cost would be cost prohibitive, so it revised the amount it was borrowing and was now requesting to issue the debt on parity with its outstanding parity lien obligations which would result in an interest rate savings of over 1%. She noted that \$525,000 of the Authority's request would be for design and engineering and that portion would be amortized over a five-year period. She further stated that the other portion of the loan would be amortized over 20 years. She stated that based on that and SGF’s analysis, the Authority would have funds sufficient to repay its debt. Secretary Hargett recognized the Authority’s bond counsel, Jeff Oldham, and asked if he had anything to add. Mr. Oldham stated he had nothing further to add but would be happy to answer any questions. Secretary Hargett inquired if there were any comments or questions. Hearing none, Secretary Hargett made a motion to approve the request. Commissioner Bryson seconded the motion. Secretary Hargett asked Ms. Thompson to conduct a roll call vote:

Mr. Wood—Aye  
Treasurer Lillard—Aye  
Secretary Hargett—Aye  
Commissioner Bryson—Aye  
Mayor Bradshaw—Aye  
Mayor Brown—Aye

The request was unanimously approved.

Secretary Hargett stated that the next item of business was a report on the notification from the City of Greenbrier submitted to comply with TLDA SRF Policy and Guidance for Borrowers. Ms. Thompson explained that pursuant to the TLDA SRF Policy and Guidance for Borrowers, Greenbrier was required to notify the TLDA of its intent to incur debt. She also noted that Greenbrier planned to issue debt subordinate to its SRF loans. She reiterated that

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<sup>ii</sup> The outstanding Parity Lien Obligations include the Authority’s Series 2020C and Series 2020D water and sewer revenues bonds, the Series 2021 water and sewer revenue bond, and SRF loans: DW4 2015-163, DWF 2015-164, DWF 2016-178, DWF 2017-195, CW5 2017-381, and SRF 2017-382. The TLDA previously approved a shared parity lien position for these obligations.

this was just a notification and that no action was necessary from the board. Secretary Hargett asked if there were any questions. Hearing none, he stated that the board would consider itself notified.

Secretary Hargett stated that the next item of business was a discussion on the Request for Proposal (RFP) for a Financial Advisor. He recognized Ms. Thompson to present the item. Ms. Thompson stated that the TLDA had a financial advisory contract with PFM and that it would expire at the end of the year. She stated that the contract term was three years with the ability to extend the contract for two additional one-year extensions. Ms. Thompson said that staff had prepared and finalized an RFP to be issued on Monday, October 7, 2024. She stated that proposals were due by November 1, 2024. She further stated that once staff reviewed the proposals, recommendations would be presented to the board at the December TLDA meeting. Secretary Hargett thanked Ms. Thompson and moved on to the next agenda item.

Secretary Hargett stated that the final item of business was the TDEC SRF Response to Hurricane Helene Federally Declared Disaster Areas in East Tennessee. He recognized Ms. Jones. Ms. Jones thanked the board for hearing the special request related to the recent natural disaster. She stated that TDEC was responding to the disasters caused by Hurricane Helene in East Tennessee. She further stated that the Division of Water Resources had conducted initial assessments of the systems and noted that 13 of the 21 affected systems were actively seeking to obtain a loan. Ms. Jones stated that the Environmental Protection Agency (EPA) allowed the state's SRF to help mitigate impacts from natural disasters by providing options where agreements were already in place, and also options for agreements that could be issued after the disaster had occurred. Ms. Jones stated that SRF would like to request approval to provide twelve months of loan forbearance to any SRF loan borrower within the federally listed disaster area. She stated that borrowers would be evaluated on a case-by-case basis for any request beyond twelve months. Ms. Jones stated that SRF would also like approval to establish a protocol for modifying existing agreements to allow for new actions to be covered and then establish a protocol for modifying existing proposals that are to be loan agreements over the next six months. She stated that SRF was taking other immediate actions, including prioritizing reimbursements, eliminating site inspections, and other elements. Ms. Jones stated that TDEC was also establishing an emergency grant opportunity for DW systems that were severely affected by the disaster. Ms. Jones stated that SRF was taking the same actions with the ARP program, and that the US Treasury's 2023 Interim Final Rule was being worked through to ensure that all actions were eligible. Secretary Hargett complimented Ms. Jones, TDEC's Commissioner, and their entire team for the quick response where TDEC and the TLDA could join together to help provide some relief. Secretary Hargett asked if there were any questions about the proposal. Commissioner Bryson responded affirmatively, first agreeing with Secretary Hargett's sentiments and then stating that he had questions about the loan forbearance. He asked if the interest would accumulate or be forgiven in the first year and if the TLDA would be involved in those decisions. Ms. Jones replied that TDEC had flexibility but needed to talk with SGF regarding loan forgiveness and forbearance of interest or principal. Ms. Thompson responded that the TLDA would determine if a loan could be forgiven or placed in forbearance. Secretary Hargett stated that the vote before the TLDA was the twelve months of forbearance, but the decision would not preclude the board from doing something different, including changing forbearance to forgiveness in the future. Commissioner Bryson then stated that he would like TDEC to come back to the TLDA with the evaluation criteria that would be used. Ms. Jones responded affirmatively. Commissioner Bryson then asked about the special protocols that would modify existing agreements or allow new actions. Ms. Jones replied that the utilities were unsure of what they needed, but that it was important to establish some boundaries. She stated that she was talking to the EPA as well as national consultants on what the "dos and don'ts" were because FEMA money was also a consideration. Commissioner Bryson replied that the TLDA wanted to be as flexible as possible and understand what it was voting on to do the right thing. He then asked about modifying existing protocols to loan agreements over the next six months. Ms. Jones replied that TDEC would access funding only from capitalization grants, moving it from the projects category, so that there would be a decrease in the unobligated balance but not from the revolving fund. She said TDEC would be moving that into the grant program and that the TLDA would not have to approve the grants but would still be notified when TDEC put the money in "set-asides". She also said that any need for SRF money would be brought before the board. Commissioner Bryson stated that the TLDA would be happy to call a special meeting if necessary. He then asked if ARP year-end deadlines would be a problem. Ms. Jones responded that several entities had ARP money available, and that they were in the process of signing their contracts, so she would be giving them some space to decide if other contracts were needed. She stated that TDEC had also enacted emergency procurement procedures to allow them to move through the procurement process quickly. Commissioner Bryson responded,

saying that he believed Treasury would also offer some relief. He asked TDEC to give help in speeding up the process to meet deadlines. Ms. Jones responded affirmatively. Commissioner Bryson thanked Ms. Jones, and thanked the Chairman, stating that was all the questions he had. Secretary Hargett asked if the board members had anything else. Hearing none, Secretary Hargett moved approval for TDEC to take the following actions: 1. Provide twelve (12) months of forbearance to any SRF borrower within the federally listed disaster area and to evaluate requests beyond 12 months on a case-by-case basis, 2. Establish a protocol for modifying existing agreements to allow for new actions to be covered, and 3. Establish a protocol for modifying existing proposals to be loan agreements over the next six (6) months. Commissioner Bryson seconded the motion. Secretary Hargett asked if there was any further discussion. Hearing none, he asked Ms. Thompson to conduct a roll call vote:

Mr. Wood—Aye  
Treasurer Lillard—Aye  
Secretary Hargett—Aye  
Commissioner Bryson—Aye  
Mayor Bradshaw—Aye  
Mayor Brown—Aye

The request was unanimously approved.

Hearing no further business, Secretary Hargett asked for a motion to adjourn the meeting. Mr. Wood motioned to adjourn the meeting, and Treasurer Lillard seconded the motion. Secretary Hargett asked Ms. Thompson to conduct a roll call vote:

Mr. Wood—Aye  
Treasurer Lillard—Aye  
Secretary Hargett—Aye  
Commissioner Bryson—Aye  
Mayor Bradshaw—Aye  
Mayor Brown—Aye

The meeting was adjourned.

Approved on this \_\_\_\_ day of \_\_\_\_\_, 2024.

Respectfully submitted,

Sandra Thompson  
Assistant Secretary

DEPARTMENT OF ENVIRONMENT AND CONSERVATION  
DIVISION OF WATER RESOURCES

**Clean Water State Revolving Fund (CWSRF) Loan Program  
Funds Available for Loan Obligation  
November 14, 2024**

**Unobligated Balance as of October 02, 2024** **\$ 171,093,273**

**Increases:**

	<b>Loan Number</b>	<b>Amount</b>
FY 2024 Principal & Interest Repayments		\$ 60,543,758
FY 2024 Treasury Interest		\$ 19,508,827

**Unobligated Balance as of November 14, 2024** **\$ 80,052,585**  
**\$ 251,145,858**

**Decreases:**

	<b>Loan Number</b>	<b>Amount</b>
Town of Dandridge (Principal Amount)	CW9 2025-491	\$ 200,000
Town of Dandridge (Principal Forgiveness)		\$ 200,000
Town of Jacksboro and Caryville/Jacksboro Utilities Commission (Principal Amount)	CW9 2025-493	\$ 121,250
Town of Jacksboro and Caryville/Jacksboro Utilities Commission (Principal Forgiveness)		\$ 121,250
White Pine (Principal Amount)	CW20 2025-492	\$ 250,000
White Pine (Principal Forgiveness)		\$ 250,000

**\$ (1,142,500)**

**Remaining Funds Available for Loan Obligations as November 14, 2024** **\$ 250,003,358**

# FACT SHEET

## November 14, 2024

**Borrower:** Town of Dandridge  
**Project Number:** CW9 2025-491  
**Requested SRF Funding:** \$400,000  
**Term:** 5 years  
**ATPI** 60  
**Rate:** 2.98% X 80 (Tier 3) = 2.38%  
**Companion Loan:** N/A

### **Project:**

Inflow and Infiltration Correction: Planning and design for the rehabilitation/replacement of approximately 8,560 linear feet of 8-inch through 12-inch diameter sewer lines; and the replacement of approximately 40 manholes.

Total Project Cost:	\$400,000
Project Funding:	
SRF Loan Principal (50%)	\$200,000
Principal Forgiveness (50%)	\$200,000 <sup>1</sup>
Local Funds	\$ -0-
Other Funds	\$ -0-

County:	Jefferson County
Consulting Engineer:	Hatfield & Allen, Associates
Priority Ranking List:	2023
Priority Ranking:	27 of 67 <sup>2</sup>
Public Meeting:	09/05/2024

### **Financial Information:**

Operating Revenues:	\$4,046,054
Current Rate:	\$48.00
Financial Review Rate:	\$48.00
Effective Rates, if applicable:	N/A
Residential User Charge:	5,000 gal/month
Customer Base:	1,615
Population:	3,051
Audit Report Filed:	01/30/2024 (Late) <sup>3</sup>
Additional Revenue Recommended:	N/A
Financial Sufficiency Review:	07/12/2024
Updated Financial Sufficiency Review:	N/A

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<sup>1</sup> Principle forgiveness issued based on population not ATPI for this planning and design loan.

<sup>2</sup> The Project ranked #27 of 67 on the 2023 Priority Ranking List.

<sup>3</sup> Late Audit Justification letter submitted to SRF.



**FACT SHEET**  
**November 14, 2024**

The financial sufficiency review indicates that revenues and rates proposed are sufficient to repay the SRF loan(s).

**Additional Security**

The borrower pledges its unobligated state-shared taxes (SSTs) in an amount equal to the maximum annual debt service (MADS) requirements under the loan agreement.

The SSTs received by the borrower from the state in the prior fiscal year: \$574,620

MADS:	Prior Obligations:	\$	-0-
	Proposed loan(s):		
	CW9 2025-491		<u>\$42,467</u>
	Totals		<u>\$42,467</u>

MADS as a percentage of SSTs: 7.39%

**REPRESENTATION OF  
LOANS AND STATE-SHARED TAXES  
TOWN OF DANDRIDGE  
CW9 2025-491**

As security for payments due under a State Revolving Fund (SRF) Loan Agreement, a local government pledges user fees, charges, and ad valorem taxes as necessary to meet its obligations under a SRF Loan Agreement. As an additional security for such payments due, a local government pledges and assigns its unobligated state-shared taxes (SSTs) in an amount equal to maximum annual debt service (MADS) requirements.

**1. State-Shared Taxes**

The total amount of SSTs, as identified pursuant to Tenn. Code Ann. § 4-31-105(c)(2), received by the local government in the prior fiscal year of the State is \$574,620.

**2. Prior Obligations**

(a.) Prior SRF loans which have been funded or approved for which the Local Government has pledged its SSTs are as follows:

Loan Type	Loan #	Base Loan*	Principal Forgiveness*	MADS**
SRF/Sewer				

\* If applicable, the original approved amount is adjusted for decreases and approved increases

\*\*MADS is an estimate until final expenses have been determined

The total MADS from section 2(a.) having a lien on SSTs is \$0.

(b.) Other prior obligations which have been funded or approved for which the local government has pledged its SSTs are as follows:

Type of Obligation	Identifying #	Loan Amount	Principal Forgiveness	MADS
QZAB/QSCB				
TLDA/Public Health				
TLDA/Transportation				

The total MADS from section 2(b.) having a lien on SSTs is \$0.

(c.) The total MADS from prior obligations having a lien on SSTs [subsections 2(a)+2(b)] is \$0.

**3. Loan Requests**

The loan(s) which have been applied for and for which state-shared taxes will be pledged:

Loan Type	Loan #	Anticipated Interest Rate	Base Loan	Principal Forgiveness	Anticipated MADS
SRF/Sewer	CW9 2025-491	2.38%	\$200,000	\$200,000	\$42,467

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$42,467.

**4. Unobligated SSTs**

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is \$532,153.

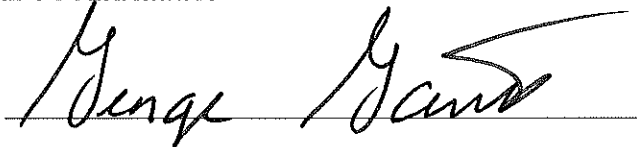
The Local government hereby represents the information presented above is accurate and understands that funding for the loan request(s) presented is contingent upon approval by the TLDA.

Duly signed by an authorized representative of the Local Government on this 9th day of October, 2024.

*This is the Comptroller's certificate as required by TCA 4-31-108.*

LOCAL GOVERNMENT

BY:

A handwritten signature in black ink, appearing to read "George Gant", is written over a horizontal line. The signature is cursive and includes a large, sweeping flourish at the end.

**REQUIREMENT FOR REPORT ON DEBT OBLIGATION**  
(FORM CT-0253)  
**TOWN OF DANDRIDGE**  
**CW9 2025-491**

Pursuant to Tenn. Code Ann. § 9-21-134, a Report on Debt Obligation (the "Report") must be prepared for all debt obligations issued or entered into by any public entity and filed with its governing body with a copy sent to the Office of State and Local Finance/Comptroller of the Treasury for the State of Tennessee. The purpose of the Report is to provide clear and concise information to members of the governing or legislative body that authorized and is responsible for the debt issued.

Public entities that fail to comply with the requirements of Tenn. Code Ann. § 9-21-134 are not permitted to enter into any further debt obligations until they have complied with the law. A State Revolving Fund (SRF) loan program applicant that is not in compliance with this law should file the Report as soon as possible and provide notification of filing to the SRF loan program so that it may proceed with the loan application. Instructions on how to file the Report are located in the "Debt" category for "Local Finance" on the website of the Tennessee Comptroller of the Treasury.

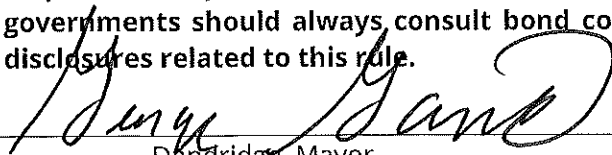
**Municipal Securities Rulemaking Board (MSRB) – Required Disclosure**

Local governments that issue municipal securities on or after February 27, 2019, should be aware that the Securities and Exchange Commission (SEC) adopted amendments to Rule 15c2-12 of the Securities Exchange Act that require reporting on material financial obligations that could impact an issuer's financial condition or security holder's rights. The amendments add two events to the list of events that must be included in any continuing disclosure agreement that is entered into after the compliance date:

- Incurrence of a financial obligation of the issuer or obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the issuer or obligated person, any of which affect security holders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the issuer or obligated person, any of which reflect financial difficulties.

To learn how to report these new disclosures please refer to the MSRB's Electronic Municipal Market Access EMMA® website (emma.msrb.org).

**The applicant, Town of Dandridge, attests that it is in compliance with Tenn. Code Ann. § 9-21-134 for its debt obligations and understands that the Report is required to be filed once the SRF loan has been approved by the Tennessee Local Development Authority and the agreement has been executed by the borrower. The applicant further acknowledges that it may be responsible to perform continuing disclosure undertakings related to SEC Rule 15c2-12. Local governments should always consult bond counsel in order to obtain advice on appropriate disclosures related to this rule.**

  
Dandridge, Mayor

October 9, 2024  
Date

*This is the Comptroller's certificate as required by TCA 4-31-108.*



October 14, 2024

Tennessee Local Development Authority and  
Tennessee Department of Environment and Conservation  
Attention: State Revolving Fund Loan Program  
Rosa L Parks Ave, 12<sup>th</sup> Floor  
Nashville, TN 37243

RE: Town of Dandridge  
Loan #CW9 2025-491

Dear Madam/Sir:

This letter is to inform you about the status of our June 2021 and 2023 audit reports. These reports were filed and posted on the website for the Tennessee State Comptroller's Office. However, both reports were filed shortly after December 31<sup>st</sup> deadlines, making them delinquent.

In the future, the Town will do everything possible to assure that audit reports are finalized, approved, and posted no later than December 31<sup>st</sup> of each year. The prior year delays were due to staffing issues within our auditor's office and have been addressed by our auditors.

Please do not hesitate to reach out with any additional questions or needs.

Sincerely,

TOWN OF DANDRIDGE

A handwritten signature in blue ink, appearing to read "Chris Shockley".

Chris Shockley  
Town Administrator

**Town of Dandridge - 131 East Main Street - PO Box 249, Dandridge, Tennessee 37725**  
**Phone (865)397-7420 ~ Fax (865)397-1839**  
**TownOfDandridge.com**  
*"We Saved a Place for You"*

# FACT SHEET

## November 14, 2024

**Borrower:** Town of Jacksboro and Caryville/Jacksboro Utilities Commission  
**Project Number:** CW9 2025-493  
**Requested SRF Funding:** \$242,500  
**Term:** 5 years  
**ATPI** 50  
**Rate:** 2.98% X 80 (Tier 3) = 2.38%  
**Companion Loan:** N/A

**Project:**

Wastewater Treatment Plant Improvements/Upgrade-Advanced Treatment: Planning and design for the installation of a rotating drum screen in the headworks and installation of fine bubble air diffusers in the aeration basins with blowers and electrical improvements.

Total Project Cost:	\$242,500
Project Funding:	
SRF Loan Principal (50%)	\$121,250
Principal Forgiveness (50%)	\$121,250
Local Funds	\$ -0-

County:	Campbell County
Consulting Engineer:	LDA Engineering Inc.
Priority Ranking List:	2023
Priority Ranking:	3 of 57 <sup>1</sup>
Public Meeting:	08/13/2024

**Financial Information:**

Operating Revenues:	\$6,876,755
Current Rate:	\$121.05
Financial Review Rate:	\$121.05
Effective Rates, if applicable:	N/A
Residential User Charge:	5,000 gal/month
Customer Base:	3,067
Population:	4,956
Caryville-Jacksboro Utilities Commission	
Audit Report Filed:	03/07/2024 (Late) <sup>2</sup>

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<sup>1</sup> The Project ranked #3 of 57 on the 2023 Priority Ranking List.

<sup>2</sup> Late Audit justification letter submitted to SRF.

**FACT SHEET**  
**November 14, 2024**

Town of Jacksboro

Audit Report Filed: 08/29/2024 (Late)

Additional Revenue Recommendations: N/A

Initial Financial Sufficiency Review: 07/25/2024

Updated Financial Sufficiency Review: N/A

The financial sufficiency review indicates that revenues and rates are sufficient to repay its SRF loan(s).

**Additional Security**

The borrower pledges its unobligated state-shared taxes (SSTs) in an amount equal to the maximum annual debt service (MADS) requirements under the loan agreement.

The SSTs received by the borrower from the state in the prior fiscal year: \$374,710

MADS:	Prior Obligations:	\$ 6,740.64
	Proposed loan(s):	
	CW9 2025-493	<u>\$25,745.00</u>
	Totals	<u>\$32,485.64</u>

MADS as a percentage of SSTs: 8.67%

**REPRESENTATION OF  
LOANS AND STATE-SHARED TAXES  
TOWN OF JACKSBORO  
CARYVILLE AND JACKSBORO UTILITIES COMMISSION  
CW9 2025-493**

As security for payments due under a State Revolving Fund (SRF) Loan Agreement, a local government pledges user fees, charges, and ad valorem taxes as necessary to meet its obligations under a SRF Loan Agreement. As an additional security for such payments due, a local government pledges and assigns its unobligated state-shared taxes (SSTs) in an amount equal to maximum annual debt service (MADS) requirements.

**1. State-Shared Taxes**

The total amount of SSTs, as identified pursuant to Tenn. Code Ann. § 4-31-105(c)(2), received by the local government in the prior fiscal year of the State is \$374,710.00.

**2. Prior Obligations<sup>1</sup>**

(a.) Prior SRF loans which have been funded or approved for which the Local Government has pledged its SSTs are as follows:

Loan Type	Loan #	Base Loan*	Principal Forgiveness*	MADS**

\* If applicable, the original approved amount is adjusted for decreases and approved increases

\*\*MADS is an estimate until final expenses have been determined

The total MADS from section 2(a.) having a lien on SSTs is \$0.

(b.) Other prior obligations which have been funded or approved for which the local government has pledged its SSTs are as follows:

Type of Obligation	Identifying #	Loan Amount	Principal Forgiveness	MADS
TLDA/Public Health	508-04-01	\$106,298.10	\$0	\$6,740.64

The total MADS from section 2(b.) having a lien on SSTs is \$0.00.

(c.) The total MADS from prior obligations having a lien on SSTs [subsections 2(a)+2(b)] is \$6,740.64.

**3. Loan Requests**

The loan(s) which have been applied for and for which state-shared taxes will be pledged:

Loan Type	Loan #	Anticipated Interest Rate	Base Loan	Principal Forgiveness	Anticipated MADS

<sup>1</sup> The Caryville-Jacksboro Utilities Commission (CJUC) is a joint venture between Caryville and Jacksboro. There are two additional loans (TLDA loan 508-04-02 and SRF loan CW8-20-444) related to the CJUC. However, these loan agreements are with Caryville and supported by its state-shared tax pledge. Therefore, these loans are not included on this form.



SRF/Sewer	CW9 2025-493	2.38%	\$121,250.00	\$121,250.00	\$25,745.00
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The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$25,745.00.

**4. Unobligated SSTs**

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is \$342,224.36

**The Local government hereby represents the information presented above is accurate and understands that funding for the loan request(s) presented is contingent upon approval by the TLDA.**

**Duly signed by an authorized representative of the Local Government on this 9<sup>th</sup> day of September, 2024.**

*This is the Comptroller's certificate as required by TCA 4-31-108.*

**LOCAL GOVERNMENT (Town of Jacksboro)**

BY: Shanye Green  
**Shanye Green, Mayor**

**REQUIREMENT FOR REPORT ON DEBT OBLIGATION**  
(FORM CT-0253)  
**TOWN OF JACKSBORO, CARYVILLE AND JACKSBORO UTILITIES COMMISSION**  
**CW9 2025-493**

Pursuant to Tenn. Code Ann. § 9-21-134, a Report on Debt Obligation (the "Report") must be prepared for all debt obligations issued or entered into by any public entity and filed with its governing body with a copy sent to the Office of State and Local Finance/Comptroller of the Treasury for the State of Tennessee. The purpose of the Report is to provide clear and concise information to members of the governing or legislative body that authorized and is responsible for the debt issued.

Public entities that fail to comply with the requirements of Tenn. Code Ann. § 9-21-134 are not permitted to enter into any further debt obligations until they have complied with the law. A State Revolving Fund (SRF) loan program applicant that is not in compliance with this law should file the Report as soon as possible and provide notification of filing to the SRF loan program so that it may proceed with the loan application. Instructions on how to file the Report are located in the "Debt" category for "Local Finance" on the website of the Tennessee Comptroller of the Treasury.

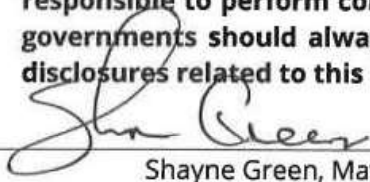
**Municipal Securities Rulemaking Board (MSRB) – Required Disclosure**

Local governments that issue municipal securities on or after February 27, 2019, should be aware that the Securities and Exchange Commission (SEC) adopted amendments to Rule 15c2-12 of the Securities Exchange Act that require reporting on material financial obligations that could impact an issuer's financial condition or security holder's rights. The amendments add two events to the list of events that must be included in any continuing disclosure agreement that is entered into after the compliance date:

- Incurrence of a financial obligation of the issuer or obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the issuer or obligated person, any of which affect security holders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the issuer or obligated person, any of which reflect financial difficulties.

To learn how to report these new disclosures please refer to the MSRB's Electronic Municipal Market Access EMMA® website ([emma.msrb.org](http://emma.msrb.org)).

**The applicant, Town of Jacksboro, attests that it is in compliance with Tenn. Code Ann. § 9-21-134 for its debt obligations and understands that the Report is required to be filed once the SRF loan has been approved by the Tennessee Local Development Authority and the agreement has been executed by the borrower. The applicant further acknowledges that it may be responsible to perform continuing disclosure undertakings related to SEC Rule 15c2-12. Local governments should always consult bond counsel in order to obtain advice on appropriate disclosures related to this rule.**

  
Shayne Green, Mayor

9/9/2024

Date

***This is the Comptroller's certificate as required by TCA 4-31-108.***

# The Town of Jacksboro

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Post Office Box 75

Telephone (423) 562-9312

Jacksboro, Tennessee 37757

September 10, 2024

Tennessee Local Development Authority and  
Tennessee Department of Environment and Conservation  
Attention: State Revolving Fund Loan Program  
James Robertson Pkwy, 9<sup>th</sup> Floor  
Nashville, TN 37243

RE: Town of Jacksboro (Campbell County), Tennessee  
Loan #: CW9 2025-493  
Project Description: WWTP Improvements-Planning and Design

Gentlemen:

This letter is to advise that the Town of Jacksboro's Audits cannot be submitted to the Comptroller's office until grant information that the Town applied<sup>1</sup> for and received on behalf of the Caryville-Jacksboro Utilities Commission (CJUC) is received and incorporated into the audit. We understand the importance of timely submissions and this is the Town's goal; however, the audits are generally held by the auditor until all relevant information is received; thus, the reason for complete audits not being submitted in a timely manner.

If further information is needed, please do not hesitate to contact this office.

Respectfully Submitted,



Emma Caldwell, Recorder

Cc: Shanye Green, Mayor  
Franklin D. Wallace, Executive Secretary for the CJUC



# *Caryville-Jacksboro Utilities Commission*

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P. O. Box 121 - Jacksboro, Tennessee 37757

**COMMISSIONERS**

Ed Blackwell, Chairman  
James F Wright, Secretary  
Avery S. Burden, Treasurer

**TELEPHONE**

Office: 423-562-9776  
Water Plant: 423-562-2234  
Wastewater Plant: 423-562-9895

October 24, 2024

Tennessee Local Development Authority and  
Tennessee Department of Environment and Conservation  
Attention: State Revolving Fund Loan Program  
James Robertson Pkwy, 9<sup>th</sup> Floor  
Nashville, TN 37243

**RE: Town of Jacksboro (Campbell County), Tennessee**  
**Loan #: CW9 2025-493**  
**Project Description: WWTP Improvements-Planning and Design**

Gentlemen:

This letter is to advise that after talking with our auditor, the Caryville-Jacksboro Utilities Commission's audit was delayed for audit year 2023. According to an emailed received yesterday from our auditor, Tim Royster with PYA, P.C., he indicated that the reason for 2023 delay was that his former firm, HG&A Associates, P.C., merged with PYA, PC effective July 1, 2023. HG&A Associates, P.C. had around 14 audits with June 30 year ends, including several contracted with the State of Tennessee Comptroller's Office. PYA, PC had hoped that the audit software HG&A used would easily merge with the audit software that PYA uses for its audits, but unfortunately that was not the case. So, PYA, PC had to completely redo all their documentation requirements for all audits as if they were all first-time audits which required an extensive amount of documentation. PYA, PC further indicated that the Comptroller's office had been notified of the delay in filing the 2023 audit by formal extension. Please note that the CJUC does not anticipate any future delays in audit submissions within the required timeframe.

If further information is needed, please do not hesitate to contact me or our consultant, Gwendolyn W. Brown.

Respectfully Submitted,

Franklin D. Wallace,  
Executive Secretary

cc: Caryville-Jacksboro Utilities Commission Board  
Gwendolyn W. Brown, GWB Planning and Consulting



JASON E. MUMPOWER  
*Comptroller*

September 23, 2024

Ms. Emma Caldwell ([recorder@jacksboro.org](mailto:recorder@jacksboro.org))  
Town Recorder  
Town of Jacksboro  
P.O. Box 75  
Jacksboro, TN 37757

Dear Ms. Caldwell:

During the review of the Town of Jacksboro's (the "Town") State Revolving Fund (SRF) loan application, the Tennessee Department of Environment and Conservation (TDEC) observed that the Town had not filed its fiscal year 2023 audit report within six months after fiscal year end as required. A letter explaining the reason for the delinquency was provided to our office that serves as staff to the Tennessee Local Development Authority (TLDA).

The Town cited that the reason for the late submission was because of a delay in receiving grant information necessary to complete the audit. Please note that the audit contract does not provide for filing annual audit reports later than six months after the fiscal year end, and the Division of Local Government Audit (LGA) did not grant permission to extend the contracted filing deadline. Please contact LGA if you have questions regarding audit contract requirements.

Please be aware that the SRF loan agreement and state law require local governments to file an annual audit report within six months after fiscal year end. Failure to timely file reports may delay, or result in disapproval of, SRF loan approvals and funding requests. The Town's loan application will be presented for consideration and approval at the October 2, 2024, TLDA meeting with the expectation that the Town will file its future reports on time.

Information on the SRF program's audit filing requirement is contained in the TLDA's SRF Policy and Guidance for Borrowers which can be obtained online at:  
<https://www.comptroller.tn.gov/boards/tennessee-local-development-authority/tlda-information/policies.html>.

Please let me know if you have any questions in this regard.

Sincerely,

A handwritten signature in black ink that reads "Sandra W. Thompson".

Sandra W. Thompson

Director  
Comptroller of the Treasury  
Division of State Government Finance  
Assistant Secretary to the TLDA

cc: Vena Jones, SRF Program Director, TDEC  
Jean K. Suh, Contract Audit Review Manager, LGA  
Franklin Wallace, Caryville-Jacksboro Utilities Commission, ([cjuc@cjuc.net](mailto:cjuc@cjuc.net))



JASON E. MUMPOWER  
*Comptroller*

November 12, 2024

Honorable Shayne Green, Mayor  
and Honorable Board of Aldermen  
Town of Jacksboro  
585 Main Street  
Jacksboro, TN 37757

Dear Mayor Green and Board of Aldermen:

Thank you for your letter dated November 11, 2024, requesting approval for the Town of Jacksboro (the "Town") to enter into a loan agreement under the Tennessee Department of Environment and Conservation's State Revolving Fund (SRF) Loan Program (the "SRF Loan"). The Town's SRF Loan application will be reviewed for approval at the the Tennessee Local Development Authority's meeting scheduled for November 14, 2024.

As you are aware, the Town's 2025 fiscal year budget was not approved by our office because the Town's fiscal year 2023 audit was delinquent and not available at the time of our review of the budget. Pursuant to Tenn. Code Ann. § 9-21-404 and the *Tennessee Budget Manual for Local Governments*, local officials may not issue debt or enter into financing obligations without an approved budget from our office. However, state law permits our office to waive the requirement for budget approval in order to allow a local government to enter into emergency financial transactions.

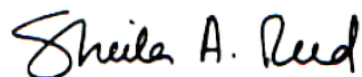
In its request, the Town described its immediate and emergency need to proceed with the SRF Loan as initially and chronologically planned with other improvements to the wastewater treatment center of the Caryville-Jacksboro Utility Commission. The overall improvements will also be funded by the American Rescue Plan Act from the Towns of Jacksboro and Caryville and Campbell County. In its request, the Town indicated that our waiver will enable improvements to proceed as planned and help avoid any potential risks related to funding loss or delays. We recognize that the improvements are directly related to public health and safety associated with treatment of wastewater. The Town also shared in its request plans to address the underlying reasons to remedy the reason why the fiscal year 2025 budget was not approved by our office.

Taking into consideration the issues surrounding the proposed financing and the measures local officials have taken to correct the issue from our budget letter dated July 24, 2024, our office approves a waiver for the Town to enter into the debt described above. This exception is limited to the current request. You will need to contact our office prior to incurring additional debt until the Town has an approved budget, which we anticipate will be the next budget year.

Town of Jacksboro  
November 12, 2024  
Page 2

If you should have questions or need assistance, please refer to our online resources or feel free to contact your financial analyst, Lori Barnard, at 615.747.5347 or [Lori.Barnard@cot.tn.gov](mailto:Lori.Barnard@cot.tn.gov).

Sincerely,



Sheila Reed, Director  
Division of Local Government Finance

cc:

Ms. Sandi Thompson, Assistant Secretary, Tennessee Local Development Authority  
Ms. Vena Jones, SRF & WI Grants, Tennessee Department of Environment and Conservation  
Ms. Emma Caldwell, Recorder, Town of Jacksboro  
Mr. Frank Wallace, Public Works Director, Caryville-Jacksboro Utility Commission  
Mr. Ross Colona, Tennessee Board of Utility Regulation  
Ms. Jean Suh, Contract Audit Review Manager, Local Government Audit

# FACT SHEET

## November 14, 2024

<b>Borrower:</b>	Town of White Pine
<b>Project Number:</b>	CW20 2025-492
<b>Requested SRF Funding:</b>	\$500,000
<b>Term:</b>	5 years
<b>ATPI</b>	50
<b>Rate:</b>	2.98% X 80 (Tier 3) = 2.38%
<b>Companion Loan:</b>	N/A

### **Project:**

Collection System Rehabilitation: Planning and design for Phase 2 and 3 rehabilitations of the collection system in sewer basins 2 and 6 to include sewer line replacement, point repairs, manhole repairs/replacement, and associated appurtenances.

Total Project Cost:	\$500,000
Project Funding:	
SRF Loan Principal (50%)	\$250,000
Principal Forgiveness (50%)	\$250,000
Local Funds	\$ -0-
Other Funds	\$ -0-

County:	Jefferson County
Consulting Engineer:	Hatfield & Allen, Associates
Priority Ranking List:	2023
Priority Ranking:	24 of 67 <sup>1</sup>
Public Meeting:	09/05/2024

### **Financial Information:**

Operating Revenues:	\$1,648,849
Current Rate:	\$40.58
Financial Review Rate:	\$40.58
Effective Rates, if applicable:	N/A
Residential User Charge:	5,000 gal/month
Customer Base:	1,228
Audit Report Filed:	12/29/2023 (Timely)
Additional Revenue Recommended:	N/A
Financial Sufficiency Review:	07/25/2024
Updated Financial Sufficiency Review:	N/A

The financial sufficiency review indicates that revenues and rates proposed are sufficient to repay its SRF loan(s).

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<sup>1</sup> The Project ranked #24 of 67 on the 2023 Priority Ranking List.



**FACT SHEET**  
**November 14, 2024**

**Additional Security**

The borrower pledges its unobligated state-shared taxes (SSTs) in an amount equal to the maximum annual debt service (MADS) requirements under the loan agreement.

The SSTs received by the borrower from the state in the prior fiscal year: \$397,684

MADS:	Prior Obligations:	\$	-0-
	Proposed loan(s):		
	CW20 2025-492	\$53,083	
	DW7 2025-272	<u>\$15,925</u>	
	Totals	<u>\$69,008</u>	

MADS as a percentage of SSTs: 17.35%

**REPRESENTATION OF  
LOANS AND STATE-SHARED TAXES  
TOWN OF WHITE PINE  
CW20 2025-492**

As security for payments due under a State Revolving Fund (SRF) Loan Agreement, a local government pledges user fees, charges, and ad valorem taxes as necessary to meet its obligations under a SRF Loan Agreement. As an additional security for such payments due, a local government pledges and assigns its unobligated state-shared taxes (SSTs) in an amount equal to maximum annual debt service (MADS) requirements.

**1. State-Shared Taxes**

The total amount of SSTs, as identified pursuant to Tenn. Code Ann. § 4-31-105(c)(2), received by the local government in the prior fiscal year of the State is \$397,684.

**2. Prior Obligations**

(a.) Prior SRF loans which have been funded or approved for which the Local Government has pledged its SSTs are as follows:

Loan Type	Loan #	Base Loan*	Principal Forgiveness*	MADS**
N/A				

\* If applicable, the original approved amount is adjusted for decreases and approved increases

\*\*MADS is an estimate until final expenses have been determined

The total MADS from section 2(a.) having a lien on SSTs is \$0.

(b.) Other prior obligations which have been funded or approved for which the local government has pledged its SSTs are as follows:

Type of Obligation	Identifying #	Loan Amount	Principal Forgiveness	MADS
N/A				

The total MADS from section 2(b.) having a lien on SSTs is \$0.

(c.) The total MADS from prior obligations having a lien on SSTs [subsections 2(a)+2(b)] is \$0.

**3. Loan Requests**

The loan(s) which have been applied for and for which state-shared taxes will be pledged:

Loan Type	Loan #	Anticipated Interest Rate	Base Loan	Principal Forgiveness	Anticipated MADS
SRF/Sewer	CW20 2025-492	2.38%	\$250,000	\$250,000	\$53,083
SRF/Water	DW7 2025-272	2.38%	\$75,000	\$75,000	\$15,925
SRF/Water	DW7 2025-273	2.38%	\$75,000	\$75,000	\$15,925

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$84,933.

**4. Unobligated SSTs**

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is \$312,751.

**The Local government hereby represents the information presented above is accurate and understands that funding for the loan request(s) presented is contingent upon approval by the TLDA.**

**Duly signed by an authorized representative of the Local Government on this 6th day of November, 2024.**

**LOCAL GOVERNMENT**

BY:



**Fred Taylor, Mayor**

*This is the Comptroller's certificate as required by TCA 4-31-108.*

**REQUIREMENT FOR REPORT ON DEBT OBLIGATION**

(FORM CT-0253)

**TOWN OF WHITE PINE**

**CW20 2025-492**

Pursuant to Tenn. Code Ann. § 9-21-134, a Report on Debt Obligation (the "Report") must be prepared for all debt obligations issued or entered into by any public entity and filed with its governing body with a copy sent to the Office of State and Local Finance/Comptroller of the Treasury for the State of Tennessee. The purpose of the Report is to provide clear and concise information to members of the governing or legislative body that authorized and is responsible for the debt issued.

Public entities that fail to comply with the requirements of Tenn. Code Ann. § 9-21-134 are not permitted to enter into any further debt obligations until they have complied with the law. A State Revolving Fund (SRF) loan program applicant that is not in compliance with this law should file the Report as soon as possible and provide notification of filing to the SRF loan program so that it may proceed with the loan application. Instructions on how to file the Report are located in the "Debt" category for "Local Finance" on the website of the Tennessee Comptroller of the Treasury.

**Municipal Securities Rulemaking Board (MSRB) – Required Disclosure**

Local governments that issue municipal securities on or after February 27, 2019, should be aware that the Securities and Exchange Commission (SEC) adopted amendments to Rule 15c2-12 of the Securities Exchange Act that require reporting on material financial obligations that could impact an issuer's financial condition or security holder's rights. The amendments add two events to the list of events that must be included in any continuing disclosure agreement that is entered into after the compliance date:

- Incurrence of a financial obligation of the issuer or obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the issuer or obligated person, any of which affect security holders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the issuer or obligated person, any of which reflect financial difficulties.

To learn how to report these new disclosures please refer to the MSRB's Electronic Municipal Market Access EMMA® website ([emma.msrb.org](http://emma.msrb.org)).

**The applicant, Town of White Pine, attests that it is in compliance with Tenn. Code Ann. § 9-21-134 for its debt obligations and understands that the Report is required to be filed once the SRF loan has been approved by the Tennessee Local Development Authority and the agreement has been executed by the borrower. The applicant further acknowledges that it may be responsible to perform continuing disclosure undertakings related to SEC Rule 15c2-12. Local governments should always consult bond counsel in order to obtain advice on appropriate disclosures related to this rule.**

  
Fred Taylor, Mayor

November 6, 2024  
Date

***This is the Comptroller's certificate as required by TCA 4-31-108.***

DEPARTMENT OF ENVIRONMENT AND CONSERVATION  
DIVISION OF WATER RESOURCES

**Drinking Water State Revolving Fund (DWSRF) Loan Program**  
**Funds Available for Loan Obligation**  
**November 14, 2024**

**Unobligated Balance as of October 02, 2024** **\$ 80,397,579**

**Increases:**

	<u>Loan Number</u>	<u>Amount</u>
FY 2024 Principal & Interest Repayments		\$ 9,562,291
FY 2024 Treasury Interest		\$ 5,906,348

**Unobligated Balance as of November 14, 2024** **\$ 15,468,639**  
**\$ 95,866,218**

**Decreases:**

	<u>Loan Number</u>	<u>Loan Amount</u>
City of Fayetteville	DWF 2024-263-01	\$ 15,000,000
Town of White Pine (Principal Amount)	DW7 2025-272	\$ 75,000
Town of White Pine (Principal Forgiveness)		\$ 75,000

**\$ (15,150,000)**

**Remaining Funds Available for Loan Obligations as of November 14, 2024** **\$ 80,716,218**

# FACT SHEET

## November 14, 2024

**Borrower:** City of Fayetteville  
**Project Number:** DWF 2024-263-01  
**Requested SRF Funding:** \$15,000,000  
**Term:** 20 years  
**ATPI** 40  
**Rate:** 3.11% X 60 (Tier 2) = 1.87%  
**Companion Loan:** Yes

**Project:**

Waterline Replacement: Replacement of approximately 83,000 LF of aging waterline to improve pressure and reduce water loss.

Total Project Cost:	\$30,200,000
Project Funding:	
SRF Loan Principal (50%)	\$15,000,000
Local Funds	\$ -0-
Other Funds (DWB22 2024-263)	\$15,200,000 <sup>1</sup>

County:	Lincoln County
Consulting Engineer:	Fox PE LLC
Priority Ranking List:	2022
Priority Ranking:	56 of 143 <sup>2</sup>
Public Meeting:	10/05/2023

**Financial Information:**

Operating Revenues:	\$7,093,180
Current Rate:	\$47.13
Financial Review Rate:	\$47.13
Effective Rates, if applicable:	N/A
Residential User Charge:	5,000 gal/month
Customer Base:	4,775
Audit Report Filed:	12/19/2023 (Timely)
Additional Revenue Recommended:	N/A
Financial Sufficiency Review:	09/23//2024
Updated Financial Sufficiency Review:	N/A

The financial sufficiency review indicates that revenues and rates proposed are sufficient to repay its SRF loan(s).

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<sup>1</sup> Principle forgiveness was maxed out on the primary loan.

<sup>2</sup> The Project ranked #56 of 143 on the 2022 Priority Ranking List.

**FACT SHEET**  
**November 14, 2024**

**Additional Security**

The borrower pledges its unobligated state-shared taxes (SSTs) in an amount equal to the maximum annual debt service (MADS) requirements under the loan agreement.

The SSTs received by the borrower from the state in the prior fiscal year: \$1,193,179

MADS:	Prior Obligations:	\$1,962,835
	Proposed loan(s):	
	DWF 2024-263-01	<u>\$ 899,549</u>
	Totals	<u>\$2,862,384</u>

MADS as a percentage of SSTs: 239.89%

**REPRESENTATION OF  
LOANS AND STATE-SHARED TAXES  
CITY OF FAYETTEVILLE  
DWF 2024-263-01**

As security for payments due under a State Revolving Fund (SRF) Loan Agreement, a local government pledges user fees, charges, and ad valorem taxes as necessary to meet its obligations under a SRF Loan Agreement. As an additional security for such payments due, a local government pledges and assigns its unobligated state-shared taxes (SSTs) in an amount equal to maximum annual debt service (MADS) requirements.

**1. State-Shared Taxes**

The total amount of SSTs, as identified pursuant to Tenn. Code Ann. § 4-31-105(c)(2), received by the local government in the prior fiscal year of the State is \$ 1,193,179.00.

**2. Prior Obligations**

(a.) Prior SRF loans which have been funded or approved for which the Local Government has pledged its SSTs are as follows:

Loan Type	Loan #	Base Loan*	Principal Forgiveness*	MADS**
SRF/Sewer	CWO 2013-315	\$732,187.00	\$240,173.00	\$41,076.00
SRF/Sewer	CG1 2013-316	\$3,869,613.90	\$429,957.10	\$217,086.00
SRF/Sewer	CG4 2015-350	\$3,720,000.00	\$280,000.00	\$212,952.00
SRF/Sewer	CG2 2015-351	\$1,536,151.00	\$0.00	\$87,420.00
SRF/Sewer	DWF 2016-175	\$5,050,000.00	\$0.00	\$281,952.00
SRF/Sewer	CW6 2018-407	\$900,000.00	\$100,000.00	\$51,180.00
SRF/Sewer	SRF 2018-408	\$2,999,851.00	\$0.00	\$170,568.00
SRF/Water	DWF 2021-230	\$570,885.00	\$0.00	\$112,080.00
SRF/Water	DWB22 2024-263	\$7,700,000.00	\$7,500,000.00	\$480,672.00
SRF/Water	DWB22 2024-264	\$540,000.00	\$1,260,000.00	\$33,708.00
SRF/Water	DW8 2024-260	\$550,000.00	\$250,000.00	\$115,968.00

\* If applicable, the original approved amount is adjusted for decreases and approved increases

\*\*MADS is an estimate until final expenses have been determined

The total MADS from section 2(a.) having a lien on SSTs is \$1,804,662.00.

(b.) Other prior obligations which have been funded or approved for which the local government has pledged its SSTs are as follows:

Type of Obligation	Identifying #	Loan Amount	Principal Forgiveness	MADS
QZAB/QSCB				
TLDA/Public Health				
TDOT/URLP	496003-00	\$2,070,465.00	\$0.00	\$158,173.00

The total MADS from section 2(b.) having a lien on SSTs is \$158,173.00.



(c.) The total MADS from prior obligations having a lien on SSTs [subsections 2(a)+2(b)] is \$1,962,835.00.

**3. Loan Requests**

The loan(s) which have been applied for and for which state-shared taxes will be pledged:

Loan Type	Loan #	Anticipated Interest Rate	Base Loan	Principal Forgiveness	Anticipated MADS
SRF/Water	DWF 2024-263-01	1.87%	\$15,000,000.00	\$0.00	\$899,549.00

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$899,549.00.

**4. Unobligated SSTs**

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is ~~\$-1,669,205.00.~~

**The Local government hereby represents the information presented above is accurate and understands that funding for the loan request(s) presented is contingent upon approval by the TLDA.**

**Duly signed by an authorized representative of the Local Government on this 10th day of October, 2024.**

*This is the Comptroller's certificate as required by TCA 4-31-108.*

**LOCAL GOVERNMENT**

BY:   
Donna Hartman, Mayor

**REQUIREMENT FOR REPORT ON DEBT OBLIGATION**

(FORM CT-0253)

**CITY OF FAYETTEVILLE**

**DWF 2024-263-01**

Pursuant to Tenn. Code Ann. § 9-21-134, a Report on Debt Obligation (the "Report") must be prepared for all debt obligations issued or entered into by any public entity and filed with its governing body with a copy sent to the Office of State and Local Finance/Comptroller of the Treasury for the State of Tennessee. The purpose of the Report is to provide clear and concise information to members of the governing or legislative body that authorized and is responsible for the debt issued.

Public entities that fail to comply with the requirements of Tenn. Code Ann. § 9-21-134 are not permitted to enter into any further debt obligations until they have complied with the law. A State Revolving Fund (SRF) loan program applicant that is not in compliance with this law should file the Report as soon as possible and provide notification of filing to the SRF loan program so that it may proceed with the loan application. Instructions on how to file the Report are located in the "Debt" category for "Local Finance" on the website of the Tennessee Comptroller of the Treasury.

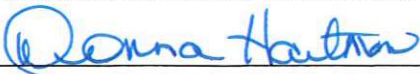
**Municipal Securities Rulemaking Board (MSRB) – Required Disclosure**

Local governments that issue municipal securities on or after February 27, 2019, should be aware that the Securities and Exchange Commission (SEC) adopted amendments to Rule 15c2-12 of the Securities Exchange Act that require reporting on material financial obligations that could impact an issuer's financial condition or security holder's rights. The amendments add two events to the list of events that must be included in any continuing disclosure agreement that is entered into after the compliance date:

- Incurrence of a financial obligation of the issuer or obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the issuer or obligated person, any of which affect security holders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the issuer or obligated person, any of which reflect financial difficulties.

To learn how to report these new disclosures please refer to the MSRB's Electronic Municipal Market Access EMMA® website (emma.msrb.org).

**The applicant, City of Fayetteville, attests that it is in compliance with Tenn. Code Ann. § 9-21-134 for its debt obligations and understands that the Report is required to be filed once the SRF loan has been approved by the Tennessee Local Development Authority and the agreement has been executed by the borrower. The applicant further acknowledges that it may be responsible to perform continuing disclosure undertakings related to SEC Rule 15c2-12. Local governments should always consult bond counsel in order to obtain advice on appropriate disclosures related to this rule.**



Donna Hartman, Mayor



Date

***This is the Comptroller's certificate as required by TCA 4-31-108.***

# FACT SHEET

## November 14, 2024

<b>Borrower:</b>	Town of White Pine
<b>Project Number:</b>	DW7 2025-272
<b>Requested SRF Funding:</b>	\$150,000
<b>Term:</b>	5 years
<b>ATPI</b>	50
<b>Rate:</b>	2.98% X 80 (Tier 3) = 2.38%
<b>Companion Loan:</b>	N/A

### **Project:**

New Water Storage Tank (WST): Planning and design for the construction of a 250,000 gallon WST.

Total Project Cost:	\$150,000
Project Funding:	
SRF Loan Principal (50%)	\$75,000
Principal Forgiveness (50%)	\$75,000
Local Funds	\$ -0-
Other Funds	\$ -0-

County:	Jefferson County
Consulting Engineer:	Hatfield & Allen, Associates
Priority Ranking List:	2023
Priority Ranking:	12 of 70 <sup>1</sup>
Public Meeting:	09/05/2024

### **Financial Information:**

Operating Revenues:	\$1,648,849
Current Rate:	\$32.86
Financial Review Rate:	\$32.86
Effective Rates, if applicable:	N/A
Residential User Charge:	5,000 gal/month
Customer Base:	1,529
Audit Report Filed:	12/29/2023 (Timely)
Additional Revenue Recommended:	N/A
Financial Sufficiency Review:	07/25/2024
Updated Financial Sufficiency Review:	N/A

The financial sufficiency review indicates that revenues and rates proposed are sufficient to repay its SRF loan(s).

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<sup>1</sup> The Project ranked #12 of 70 on the 2023 Priority Ranking List.

**FACT SHEET**  
**November 14, 2024**

**Additional Security**

The borrower pledges its unobligated state-shared taxes (SSTs) in an amount equal to the maximum annual debt service (MADS) requirements under the loan agreement.

The SSTs received by the borrower from the state in the prior fiscal year: \$397,684

MADS:	Prior Obligations:	\$	-0-
	Proposed loan(s):		
	DW7 2025-272	\$	15,925
	CW20 2025-492	\$	<u>53,083</u>
	Totals	\$	<u>69,008</u>

MADS as a percentage of SSTs: 17.35%

**REPRESENTATION OF  
LOANS AND STATE-SHARED TAXES  
TOWN OF WHITE PINE  
DW7 2025-272**

As security for payments due under a State Revolving Fund (SRF) Loan Agreement, a local government pledges user fees, charges, and ad valorem taxes as necessary to meet its obligations under a SRF Loan Agreement. As an additional security for such payments due, a local government pledges and assigns its unobligated state-shared taxes (SSTs) in an amount equal to maximum annual debt service (MADS) requirements.

**1. State-Shared Taxes**

The total amount of SSTs, as identified pursuant to Tenn. Code Ann. § 4-31-105(c)(2), received by the local government in the prior fiscal year of the State is \$397,684.

**2. Prior Obligations**

(a.) Prior SRF loans which have been funded or approved for which the Local Government has pledged its SSTs are as follows:

Loan Type	Loan #	Base Loan*	Principal Forgiveness*	MADS**
N/A				

\* If applicable, the original approved amount is adjusted for decreases and approved increases

\*\*MADS is an estimate until final expenses have been determined

The total MADS from section 2(a.) having a lien on SSTs is \$0.

(b.) Other prior obligations which have been funded or approved for which the local government has pledged its SSTs are as follows:

Type of Obligation	Identifying #	Loan Amount	Principal Forgiveness	MADS
N/A				

The total MADS from section 2(b.) having a lien on SSTs is \$0.

(c.) The total MADS from prior obligations having a lien on SSTs [subsections 2(a)+2(b)] is \$0.

**3. Loan Requests**

The loan(s) which have been applied for and for which state-shared taxes will be pledged:

Loan Type	Loan #	Anticipated Interest Rate	Base Loan	Principal Forgiveness	Anticipated MADS
SRF/Water	DW7 2025-272	2.38%	\$75,000	\$75,000	\$15,925
SRF/Water	DW7 2025-273	2.38%	\$75,000	\$75,000	\$15,925
SRF/Sewer	CW20 2025-492	2.38%	\$250,000	\$250,000	\$53,083

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$84,933.

**4. Unobligated SSTs**

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is \$312,751.

**The Local government hereby represents the information presented above is accurate and understands that funding for the loan request(s) presented is contingent upon approval by the TLDA.**

**Duly signed by an authorized representative of the Local Government on this 6th day of November, 2024.**

**LOCAL GOVERNMENT**

**BY:**



**Fred Taylor, Mayor**

*This is the Comptroller's certificate as required by TCA 4-31-108.*

**REQUIREMENT FOR REPORT ON DEBT OBLIGATION**

(FORM CT-0253)

**TOWN OF WHITE PINE**

**DW7 2025-272**

Pursuant to Tenn. Code Ann. § 9-21-134, a Report on Debt Obligation (the "Report") must be prepared for all debt obligations issued or entered into by any public entity and filed with its governing body with a copy sent to the Office of State and Local Finance/Comptroller of the Treasury for the State of Tennessee. The purpose of the Report is to provide clear and concise information to members of the governing or legislative body that authorized and is responsible for the debt issued.

Public entities that fail to comply with the requirements of Tenn. Code Ann. § 9-21-134 are not permitted to enter into any further debt obligations until they have complied with the law. A State Revolving Fund (SRF) loan program applicant that is not in compliance with this law should file the Report as soon as possible and provide notification of filing to the SRF loan program so that it may proceed with the loan application. Instructions on how to file the Report are located in the "Debt" category for "Local Finance" on the website of the Tennessee Comptroller of the Treasury.

**Municipal Securities Rulemaking Board (MSRB) – Required Disclosure**

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- Incurrence of a financial obligation of the issuer or obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the issuer or obligated person, any of which affect security holders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the issuer or obligated person, any of which reflect financial difficulties.

To learn how to report these new disclosures please refer to the MSRB's Electronic Municipal Market Access EMMA® website ([emma.msrb.org](http://emma.msrb.org)).

**The applicant, Town of White Pine, attests that it is in compliance with Tenn. Code Ann. § 9-21-134 for its debt obligations and understands that the Report is required to be filed once the SRF loan has been approved by the Tennessee Local Development Authority and the agreement has been executed by the borrower. The applicant further acknowledges that it may be responsible to perform continuing disclosure undertakings related to SEC Rule 15c2-12. Local governments should always consult bond counsel in order to obtain advice on appropriate disclosures related to this rule.**



Fred Taylor, Mayor

November 6, 2024

Date

***This is the Comptroller's certificate as required by TCA 4-31-108.***



## SRF Actions in Response to Tropical Storm Helene Actions to Date and General FEMA Schedule

### Summary

No SRF or ARP projects in progress have been identified as impacted by Tropical Storm Helene. To date entities have reported no damage or no interruption in construction to active projects in progress. All ARP Grantees have until January 2025 to ensure compliance with At-Risk Milestone timelines. Several SRF customers have just been approved for an SRF loan. Those entities want to keep their loan until further notice. SRF customers are currently making decisions (during next 60 days) on FEMA Public Assistance (PA) projects. To the extent that FEMA PA is available entities may not need ARP or SRF financial support, or support utilities leveraging those funds with FEMA Public Assistance or demonstrate assets in question were not impacted by Helene and projects can move forward unencumbered. All Grantees and Borrowers understand strict federal and state requirements, including the ARP contract term of September 30, 2026 for project completion.

### Background

Tropical Storm Helene hit East Tennessee impacting the area with unprecedented amounts of rain and flooding. Immediately after the event it was evident that a significant number of SRF-SWIG customers with hundreds of millions of dollars in water infrastructure investments were impacted.

Every customer with a loan or a grant from TDEC DWR has the opportunity to cancel their agreements, modify their agreements, or seek additional agreements, except for those in repayment. We have requested these customers wait until after they have applied for FEMA Public Assistance and have had their Recovery Scoping Meeting before making decisions about how to move forward with ARP grants and SRF loans.

Entities with existing loans in repayment or with projects in progress will be offered forbearance. If the entity elects to receive forbearance, loan payments will be halted on loans with completed projects in the repayment period. For SRF projects in progress that have received disbursements, forbearance will also be granted. Interest will cease to accrue during the forbearance period. All entities requesting forbearance will be required to enter into the Forbearance Agreement.

### Events Timeline and SRF Actions to Date

Tropical Storm Helene hits East TN	September 27, 2024
Federal Disaster declared	October 1, 2024
Emergency Response and Recovery	Week One
October TLDA Board Meeting	October 2, 2024
Touchpoints with Erwin, Cocke Co, Newport, Elizabethton	Week One
Attend Tuesdays with TDEC	October 8, 2024



Open call with any affected county, municipality, utility. Is a consortium of TDEC divisions with various types and levels of assistance.

SRF modifies Intended Use Plan to allow for funding of emergencies and forgo the traditional SRF path	October 9, 2024
SRF meets with EPA First Responders	October 9, 2024
SRF meets with TEMA Public Assistance Manager	October 17, 2024
TDEC OGC and SRF assists TN Dept of Military with resources Provided sample loan documents, implementation guides and other useful resources already developed for grants or loans using federal dollars	October 9-16, 2024
Met with EPA and NC, FL, and GA SRF programs on best practices	October 24-25, 2024
Partner with OGC and SGF on Forbearance Agreement	October 2024
Continue to meet with utilities that have reached out	Oct - present
Developing a survey and webinar for impacted utilities	Present
Launch of the survey and webinar	January 2025 (TBD)

**Summary of FEMA Schedule for Public Assistance**

It is important to understand FEMA funding can be complicated and take a very long time to be disbursed. There are a series of crucial steps that impacted municipalities, counties, and cities must take to qualify for, apply, and be reimbursed for public assistance. We are about to enter a 60-day period where FEMA has made final determination on impacts to assets and what qualifies for FEMA assistance. TDEC approximates this 60-day period is between November 15, 2024, and January 15, 2025.

1. Disaster occurs
2. Windshield assessment of impacted areas (first two weeks)
3. Within 6 weeks a federal declaration is made. In this instance, the declaration was extremely fast, within the same week of impact.
4. Impacted entities in disaster zone work with Army Corps of Engineers to complete an initial assessment and get services restored (first two weeks)
5. TEMA (through FEMA) hosts Applicant Briefing Meetings (held Oct 21<sup>st</sup>-24<sup>th</sup>) to inform entities how to apply for Public Assistance. TEMA administers Public Assistance grants funded through FEMA. FEMA establishes who is eligible and what assets they will fund to restore to condition prior to disaster.
6. Public Assistance (PA) application due date is November 1, 2024; 30 days after declaration is made.

7. If entity applies, FEMA will assign a Project Development Manager (PDMG) to conduct final assessments about what is impacted and what is not impacted due to the disaster.
8. Once the PDMG has made a determination, FEMA holds a Recovery Scoping Meeting. The site inspection to Recovery Scoping Meeting is no more than 30 days.
9. Entities must complete their Public Assistance request by submitting projects within 60 days of Recovery Scoping.
10. Between the Recovery Scoping Meeting and the 60-day project details due date is where SRF can be most effective when assisting with Helene Recovery.
  - a. FEMA will provide 75% grant funds to restore the asset back to original condition, prior to the impact. Restore to Before.
  - b. 25% match is required, and this match cannot be federal funds
  - c. TN historically provides  $\frac{1}{2}$  the match, leaving entities with a 12.5% match.
  - d. TEMA has requested to reduce the required match to 10%, making public assistance 90%.
  - e. Entities with significant impacts and staged SRF funding can work with us to direct money for projects as match using the SRF Revolving Base.

### **Bottom Line**

Current customers are grateful for forbearance and appreciate TLDA placing the debt repayment on a temporary pause while utilities work to get back to normal. Grantees and borrowers are benefiting from loosening restrictions on reimbursements, deliverables, and site inspections for up to 90 days post storm impact. In addition, utilities may benefit from not having started construction for SRF projects, using existing capital projects dollars as match to FEMA Public Assistance.

Utilities are working through actual impacts and have needs beyond the ARP, SRF, and FEMA provided assistance. SRF is staying connected with our customers and remaining agile. We are working to help entities navigate the funding space knowing FEMA funding is a long process and will not completely fund a utility's return to full operation. Utilities must stack funding assistance for strategic use of recovery funds. Any missteps with federal environmental reviews or procurement regulations can prevent an entity from recouping money from FEMA even if the project qualifies.

Bridge loans for immediate needs funding is being addressed by TEMA with HEAL program. Therefore, SRF does not need to set up a program. We are working with Ernst and Young Consulting to develop a webinar and resources to assist utilities with navigating the funding space and helping highlight options for best use of funds. FEMA PDMGs establish the magnitude of impacts to utilities and their assets. Once FEMA has made its final determinations, SWIG and SRF will work with our grantees and borrowers to ensure: 1. Funds are not encumbered by PA, 2. If used as PA match, SRF Revolving Base funds are identified for borrower, or 3. Funds are pulled back if FEMA PA will pay for asset recovery where ARP dollars were pledged but is no longer a benefit to use since FEMA PA is available.

**DRINKING WATER LOANS IN REPAYMENT STATUS**

<b>County</b>	<b>Utility</b>	<b>Loan</b>	<b>Amount</b>	<b>Annual Debt Service</b>
Claiborne	Arthur-Shawnee Utility District	DW82021-243	\$ 231,853.00	\$ 9,900.00
Claiborne	Arthur-Shawnee Utility District	DW72020-226	\$ 300,000.00	\$ 12,744.00
Sullivan County	Bloomingtondale UD	DWF2016-171	\$ 330,000.00	\$ 18,012.00
Sullivan County	Bloomingtondale UD	DG22015-152	\$ 2,200,000.00	\$ 78,228.00
Sullivan County	Bloomingtondale UD	DGA2009-096	\$ 3,000,000.00	\$ 106,933.20
Greene County	Cross Anchor UD	DG12012-122	\$ 1,054,700.00	\$ 39,204.00
Carter County	Elizabethton	DG12012-120	\$ 650,000.00	\$ 24,552.00
Carter County	Elizabethton	DW02011-112	\$ 1,074,764.00	\$ 52,152.00
Carter County	Elizabethton	DG20 2022-252	\$ 1,350,000.00	\$ 75,888.00
Unicoi County	Erwin Utilities Authority	DWF2017-187	\$ 500,000.00	\$ 28,236.00
Unicoi County	Erwin Utilities Authority	DW02011-114	\$ 700,000.00	\$ 35,352.00
Unicoi County	Erwin Utilities Authority	DW62018-206	\$ 750,000.00	\$ 33,432.00
Unicoi County	Erwin Utilities Authority	DG52017-186	\$ 1,500,000.00	\$ 63,540.00
Hawkins County	First Utility District of Hawkins County	DWF2016-184	\$ 428,182.00	\$ 21,540.00
Hawkins County	First Utility District of Hawkins County	DW82021-228	\$ 950,000.00	\$ 50,472.00
Hawkins County	First Utility District of Hawkins County	DG52016-181	\$ 1,000,000.00	\$ 39,528.00
Carter County	Hampton Utility District	DW82020-227	\$ 1,250,000.00	\$ 52,704.00
Jefferson County	Jefferson City	DWF2004-060	\$ 5,000,000.00	\$ 270,348.00
Sullivan and Hawkins County	Kingsport	DG8 2022-249	\$ 1,300,000.00	\$ 72,156.00
Sullivan and Hawkins County	Kingsport	DWF2014-140	\$ 13,556,601.00	\$ 806,484.00
Greene County	Mosheim	DG02012-121	\$ 1,150,000.00	\$ 35,616.00
Carter County	South Elizabethton Utility District	DG52016-177	\$ 680,000.00	\$ 25,992.00
Carter County	Watauga River Regional Water Authority	DWA2009-092	\$ 5,000,000.00	\$ 159,996.00
<b>TOTAL</b>			<b>\$ 43,956,100.00</b>	<b>\$ 2,113,009.20</b>

**DRINKING WATER PROJECTS IN PROGRESS**

County	Utility	Loan	Amount	Disbursed	Interest Payment	Administrative Charges	SRF Monthly Income
					Per Month	Per Month	
Greene County	Chuckey Utility District	DW7 2025-266	\$ 1,830,000.00	\$ -	\$ -	\$ -	\$ -
Greene County	Chuckey Utility District	DW7 25-271	\$ 670,000.00	\$ -	\$ -	\$ -	\$ -
Unicoi County	Erwin Utilities Authority	DWB22 2024-267	\$ 1,354,000.00	\$ -	\$ -	\$ -	\$ -
Unicoi County	Erwin Utilities Authority	DG72020-222	\$ 2,000,000.00	\$ 1,390,981.93	\$ 81.14	\$ 92.73	\$ 173.87
Sullivan and Hawkins County	Kingsport	DWF 2023-254	\$ 7,000,000.00	\$ -	\$ -	\$ -	\$ -
Jefferson	White Pine++	DW7 2025-273	\$ 150,000.00	\$ -	\$ -	\$ -	\$ -
Jefferson	White Pine++	DW7 2025-272	\$ 150,000.00	\$ -	\$ -	\$ -	\$ -

**DRINKING WATER PRL RANKED PROJECTS**

<b>County</b>	<b>Utility</b>	<b>Project Amount</b>	<b>Loan Amount (w. PF)</b>	<b>PRL year</b>
Campbell/ Claiborne	LaFollette*	\$ 5,500,000.00	\$ 2,750,000.00	DW SFY 2023
Campbell/ Claiborne	LaFollette*	\$ 300,000.00	\$ 300,000.00	DW SFY 2023
Jefferson	White Pine*	\$ 1,000,000.00	\$ 800,000.00	DW SFY 2023
Jefferson	Dandridge	\$ 1,500,000.00	\$ 1,500,000.00	DW SFY 2023
Jefferson	Dandridge++	\$ 225,000.00	\$ 225,000.00	DW SFY 2023
Jefferson	New Market Utility District	\$ 2,000,000.00	\$ 2,000,000.00	DW SFY 2023
Jefferson	New Market Utility District++	\$ 250,000.00	\$ 250,000.00	DW SFY 2023
Jefferson	White Pine*	\$ 1,000,000.00	\$ 800,000.00	DW SFY 2023
Grainger	Bean Station Utility District++	\$ 200,000.00	\$ 100,000.00	DW SFY 2023
Jefferson/ Sevier	Shady Grove Utility District	\$ 3,000,000.00	\$ 3,000,000.00	DW SFY 2023
Jefferson/ Sevier	Shady Grove Utility District	\$ 300,000.00	\$ 300,000.00	DW SFY 2023
Washington	Jonesborough	\$ 22,200,000.00	\$ 22,200,000.00	DW SFY 2023
Jefferson	New Market Utility District	\$ 800,000.00	\$ 640,000.00	DW SFY 2023
Jefferson	New Market Utility District++	\$ 175,000.00	\$ 87,500.00	DW SFY 2023
Jefferson/ Sevier	Shady Grove Utility District	\$ 3,000,000.00	\$ 3,000,000.00	DW SFY 2023
Jefferson/ Sevier	Shady Grove Utility District	\$ 300,000.00	\$ 300,000.00	DW SFY 2023
Washington	Jonesborough	\$ 12,625,000.00	\$ 12,625,000.00	DW SFY 2023
Washington	Jonesborough	\$ 6,145,000.00	\$ 6,145,000.00	DW SFY 2023
Jefferson	White Pine*	\$ 1,865,000.00	\$ 1,305,500.00	DW SFY 2024
Greene	Glen Hills Utility District*	\$ 50,000.00	\$ 50,000.00	DW SFY 2024
Carter/ Sullivan/ Unicoi/ Washington	Johnson City*	\$ 10,000,000.00	\$ 7,000,000.00	DW SFY 2024
Jefferson	Dandridge++	\$ 400,000.00	\$ 200,000.00	DW SFY 2024
<b>TOTAL SFY 2023 &amp; 2024</b>		<b>\$ 72,835,000.00</b>	<b>\$ 65,578,000.00</b>	

**CLEAN WATER LOANS IN REPAYMENT STATUS**

<b>County</b>	<b>Utility</b>	<b>Loan</b>	<b>Amount</b>	<b>Annual Debt Service</b>
Grainger County	Blaine	CW02011-284	\$ 950,000.00	\$ 40,656.00
Carter County	Elizabethton	SRF2011-272	\$ 2,800,000.00	\$ 166,812.00
Unicoi County	Erwin Utilities Authority	CG32014-341	\$ 2,919,263.00	\$ 113,112.00
Washington County	Johnson City	SRF2020-441	\$ 12,708,599.00	\$ 720,024.00
Hamblen County	Morristown	SRF2013-328	\$ 5,000,000.00	\$ 289,800.00
Cocke County	Parrottsville	SRF2018-414	\$ 94,583.00	\$ 5,040.00
Cocke County	Parrottsville	CW52017-378	\$ 183,000.00	\$ 8,436.00
<b>TOTAL</b>			<b>\$ 24,655,445.00</b>	<b>\$ 1,343,880.00</b>

**CLEAN WATER PRL RANKED PROJECTS**

<b>County</b>	<b>Utility</b>	<b>Project Amount</b>	<b>Loan Amount (w. PF)</b>	<b>PRL year</b>
Hawkins	Mount Carmel	\$ 660,000.00	\$ 330,000.00	CW SFY 2023
Hawkins	Mount Carmel++	\$ 242,498.00	\$ 121,249.00	CW SFY 2023
Grainger	Bean Station*	\$ 2,000,000.00	\$ 1,000,000.00	CW SFY 2023
Grainger	Bean Station++	\$ 250,000.00	\$ 125,000.00	CW SFY 2023
Hawkins	Mount Carmel	\$ 2,290,445.00	\$ 1,145,222.50	CW SFY 2023
Hawkins	Mount Carmel++	\$ 131,815.00	\$ 65,907.50	CW SFY 2023
Jefferson	White Pine*	\$ 3,500,000.00	\$ 1,750,000.00	CW SFY 2023
Jefferson	Dandridge	\$ 3,000,000.00	\$ 1,500,000.00	CW SFY 2023
Hawkins	Mount Carmel	\$ 1,459,875.00	\$ 729,937.50	CW SFY 2023
Hawkins	Mount Carmel	\$ 2,822,528.00	\$ 1,411,264.00	CW SFY 2023
Hawkins	Mount Carmel++	\$ 201,425.00	\$ 100,712.50	CW SFY 2023
Hawkins	Mount Carmel++	\$ 135,500.00	\$ 67,750.00	CW SFY 2023
Hawkins	Mount Carmel++	\$ 365,406.00	\$ 182,703.00	CW SFY 2023
Hawkins	Mount Carmel+	\$ 372,890.00	\$ 186,445.00	CW SFY 2024
Sullivan/ Hawkins	Kingsport*	\$ 2,700,000.00	\$ 1,350,000.00	CW SFY 2024
Jefferson	White Pine*	\$ 3,500,000.00	\$ 1,750,000.00	CW SFY 2024
Jefferson	Dandridge+	\$ 2,895,000.00	\$ 1,447,500.00	CW SFY 2024
Hawkins	Mount Carmel+	\$ 218,000.00	\$ 109,000.00	CW SFY 2024
Washington/ Sullivan/ Carter/ Unicoi	Johnson City*	\$ 10,000,000.00	\$ 5,000,000.00	CW SFY 2024
<b>TOTAL SFY 2023 &amp; 2024</b>		<b>\$ 36,745,382.00</b>	<b>\$ 18,372,691.00</b>	