



Tennessee Local Development Authority
September 28, 2026
Agenda

1. Call meeting to order, establish that there is a quorum, and receive public comments on actionable items in accordance with Tenn. Code Ann. § 8-44-112 and Board guidelines
2. Approval of minutes from the August 24, 2026, meeting
3. Consideration and approval of the following State Revolving Fund Clean Water Loans:

Applicant	Loan Number	Base Loan	Principal Forgiveness	Total Request	Interest Rate	Term (Years)
Jackson Energy Authority	CW23 2026-502	\$6,375,022.50	\$3,599,977.50	\$9,975,000.00	0.25%	20
Kingsport	CW21 2026-503	\$4,200,000.00	\$1,800,000.00	\$6,000,000.00	1.97%	20
Rocky Top	CW21 2026-501	\$805,000.00	\$805,000.00	\$1,610,000.00	1.32%	20

4. Consideration and approval of the following State Revolving Fund Drinking Water Loans:

Applicant	Loan Number	Base Loan	Principal Forgiveness	Total Request	Interest Rate	Term (Years)
Dandridge	2024-10794	\$200,000.00	\$200,000.00	\$400,000.00	1.93%	5
Maynardville	DW20 2026-238-01	\$1,170,000.00	\$780,000.00	\$1,950,000.00	1.81%	15

5. Adjourn

The Board meeting will be held in the Volunteer Conference Center, 2nd Floor, Cordell Hull Building, 425 Rep. John Lewis Way N., Nashville, TN. Board members are allowed to participate by electronic means. The public may attend in person or virtually by using the following link: <https://www.comptroller.tn.gov/office-functions/sgf/sgf-calendar/2026/9/28/tennessee-local-development-authority-meeting.html>.

TENNESSEE LOCAL DEVELOPMENT AUTHORITY

August 24, 2026

The Tennessee Local Development Authority (the “TLDA” or the “Authority”) met on Monday, August 24, 2026, at 2:42 p.m., CT, in the Volunteer Conference Center, 2nd Floor, Cordell Hull Building, Nashville, Tennessee. Secretary of State, Tre Hargett was present and presided over the meeting.

Additional Members Physically Present

- The Honorable David H. Lillard, Jr., State Treasurer
- Commissioner Jim Bryson, Department of Finance and Administration
- Mayor Paige Brown, House Appointee
- Mayor Rollen “Buddy” Bradshaw, Senate Appointee

Member Present via Electronic Means

- The Honorable Jason E. Mumpower, Comptroller of the Treasury

Absent Member

- The Honorable Bill Lee, Governor

Quorum Establishment & Requests for Public Comment

With a physical quorum present, Secretary Hargett called the meeting to order and noted electronic participation. Secretary Hargett asked Ms. Kayla Carr, TLDA Assistant Secretary and the Director of the Division of State Government Finance (SGF) to perform a roll-call:

- Secretary Hargett—Present
- Commissioner Bryson—Present
- Comptroller Mumpower—Present
- Treasurer Lillard—Present
- Mayor Brown—Present
- Mayor Bradshaw—Present

Secretary Hargett, in accordance with Tenn. Code Ann. § 8-44-112 and Board guidelines, asked Ms. Carr whether any requests for public comment had been received. Ms. Carr reported that one request had been received from Mr. Dustin Kittle.

- Mr. Kittle spoke in opposition to agenda item number four regarding the City of Columbia’s request to issue a WIFIA loan on parity with its SRF loan. Introducing himself as a Maury County resident and Columbia Power and Water System (CPWS) customer, Mr. Kittle expressed concern that county ratepayers might incur higher rates than city ratepayers, stating that the proposed 20 percent uniform rate increase disproportionately burdened county residents. He stated that CPWS did not conduct a cost allocation study by class. Additionally, he stated that the proposed pipeline route crossed historic farmland without landowner consent, and he stated that county residents did not have representation on the city’s board which voted on user rates.

Secretary Hargett thanked Mr. Kittle for his comments, confirmed with Ms. Carr that no other requests were received, and closed the public comment period.

Approval of Minutes

Secretary Hargett stated that the first item of business was approval of the minutes from the July 27, 2026, TLDA meeting. Mayor Brown moved approval of the minutes, and Commissioner Bryson seconded the motion. Secretary Hargett asked if there was any discussion. Hearing none, he called for a vote, and Ms. Carr performed a roll-call vote:

- Secretary Hargett—Aye
- Commissioner Bryson—Aye
- Comptroller Mumpower—Aye
- Treasurer Lillard—Aye
- Mayor Brown—Aye
- Mayor Bradshaw—Aye

The minutes were approved.

Revisions to the TLDA SIF Policy and Guidance for Borrowers

Secretary Hargett stated that the next item on the agenda was consideration and approval of revisions to the TLDA State Infrastructure Fund Policy and Guidance for Borrowers (SIF Policy & Guidance) and recognized Ms. Carr to present the item. Ms. Carr stated that the summary of revisions was included in the meeting packet. She stated that the revisions were primarily cleanup items and designed to align the SIF Policy & Guidance with recent statutory updates. She noted that the Tennessee Department of Transportation planned to submit SIF loan requests at the next meeting, representing the first SIF loans brought before the TLDA since 2011. Following Ms. Carr's presentation, Secretary Hargett asked if there were any questions or discussion. Hearing none, Commissioner Bryson moved approval of the item, and Treasurer Lillard seconded the motion. Secretary Hargett called for a vote, and Ms. Carr performed a roll-call vote:

- Secretary Hargett—Aye
- Commissioner Bryson—Aye
- Comptroller Mumpower—Aye
- Treasurer Lillard—Aye
- Mayor Brown—Aye
- Mayor Bradshaw—Aye

The item was approved unanimously.

City of Columbia WIFIA Debt Issuance Request

Secretary Hargett stated that the next item on the agenda was consideration and approval of a request from the City of Columbia to issue WIFIA debt in an amount not to exceed \$315,000,000 on parity with its SRF loan and recognized Ms. Carr to present the item. Ms. Carr confirmed that the TLDA approved Columbia's SRF loan at its last meeting. She stated that the City was now requesting to issue WIFIA debt on parity with its SRF loan. She explained that the WIFIA proceeds would be used to pay down water system revenue anticipation notes and finance additional components of the City's long-term water supply project. Secretary Hargett noted that representatives from Columbia Power and Water Systems (CPWS) were present in addition to Columbia Mayor Chaz Molder and asked them to come forward. Secretary Hargett moved approval of the item, and Treasurer Lillard seconded the motion. Secretary Hargett asked if there were any questions or discussion.

Commissioner Bryson asked whether the Duck River Watershed Planning Partnership had taken any action since the Authority's last meeting. Mr. Jack Baxter, Interim President of CPWS responded that the Partnership voted 10–2 in favor of moving the project forward. Secretary Hargett asked what Columbia's next steps would be if the TLDA

did not approve parity. Mr. Baxter stated that Columbia would proceed with the WIFIA loan but would be unable to accept the SRF loan if parity was not granted. Secretary Hargett then asked what the resulting financial impact would be. Mr. Baxter stated that the difference between SRF interest rates and current bond market rates would result in approximately \$50,000,000 in additional interest costs over the life of the project. Mayor Brown asked whether the initial rate study was based on lower-interest SRF financing, and Ms. Ashley Maddux, Chief Financial Officer for CPWS, confirmed that the rate study assumed a 3.06 percent rate for SRF and assumed the bond market rate for WIFIA. Comptroller Mumpower asked representatives from the Tennessee Department of Environment & Conservation (TDEC) to summarize the Duck River Watershed Planning Partnership meeting and vote. Ms. April Grippo, Director of Water Resources for TDEC, stated that the Partnership received a presentation from Mr. Matt Wheeler, Vice President of Water Resources at CPWS, discussed concerns raised by Mayor Butt regarding representation for county ratepayers, and heard from a consultant working on regionalization. She stated that the Partnership voted 12–2 in favor of affirming the project with three members abstaining.

Comptroller Mumpower thanked all those who had provided information to the TLDA over the last few meetings and stated that the Authority's role in approving this request was limited to evaluating and approving financing options. He stated that locally elected officials had indicated that the project would proceed regardless of the TLDA's decision, although proceeding without parity approval would result in significantly higher costs to ratepayers due to financing in the bond market. He stated that the TLDA's prior deferrals of the City's requests provided opportunity for more local dialogue to occur before the TLDA voted. Secretary Hargett concurred with the Comptroller's comments. Treasurer Lillard also concurred but stated that he remained concerned that ratepayers outside the city should have the opportunity to be heard during the decision-making process and stated that he hoped that the General Assembly would explore remedies to address this issue statewide. Mayor Bradshaw stated that high-density development in rapidly growing communities had placed substantial strain on existing infrastructure and that the project reflected the consequences of such growth.

Hearing no further discussion, Secretary Hargett called for a vote, and Ms. Carr performed a roll-call vote:

- Secretary Hargett—Aye
- Commissioner Bryson—Aye
- Comptroller Mumpower—Aye
- Treasurer Lillard—Aye
- Mayor Brown—Aye
- Mayor Bradshaw—Aye

The item was approved unanimously.

Annual Report on TLDA Debt and Loan Programs

Secretary Hargett stated that the next item on the agenda was the annual report on TLDA debt and loan programs and recognized Ms. Carr to present the report. Ms. Carr stated that the report included outstanding balances for TLDA bonds, the SIF, and Clean Water and Drinking Water SRF programs. She stated that only \$55,000 remained outstanding on TLDA issued state loan program bonds and that the report summarized balances as of June 30, 2026, for the other programs. Secretary Hargett asked whether any members had questions. Hearing none, Secretary Hargett stated this was a report item and no action was required.

Annual Review of TLDA Debt Management Policy

Secretary Hargett stated that the next item on the agenda was the annual review of the TLDA Debt Management Policy and recognized Ms. Carr to present the item. Ms. Carr stated that staff completed the required annual review with no recommended changes. Secretary Hargett asked if there were any questions or comments. Hearing none, he stated that this item required only acknowledgment, and no action was required.

Adjournment

Hearing no further business, Secretary Hargett requested a motion to adjourn the meeting. Commissioner Bryson moved to adjourn, and Treasurer Lillard seconded the motion. Secretary Hargett asked if there was any further discussion. Hearing none, he called for a vote, and Ms. Carr performed a roll-call vote:

- Secretary Hargett—Aye
- Commissioner Bryson—Aye
- Comptroller Mumpower—Aye
- Treasurer Lillard—Aye
- Mayor Brown—Aye
- Mayor Bradshaw—Aye

The meeting was adjourned.

Approved on this 28th day of September, 2026.

Respectfully submitted,

Kayla Carr
Assistant Secretary

DEPARTMENT OF ENVIRONMENT AND CONSERVATION
DIVISION OF WATER RESOURCES

Clean Water State Revolving Fund (CWSRF) Loan Program
Funds Available for Loan Obligation
September 28, 2026

Unobligated Fund Balance as of July 27, 2026 **\$ 367,855,724**

Increases:

	<u>Loan Number</u>	<u>Amount</u>
FFY 2025 Capitalization Grant (project dollars)		\$ 10,481,000
FFY 2025 Capitalization Grant state match (SFY25)		\$ 2,096,200

Unobligated Fund Balance as of September 28, 2026 **\$ 12,577,200**
\$ 380,432,924

Decreases:

	<u>Loan Number</u>	<u>Amount</u>
Jackson Energy Authority	CW23 2026-502	\$ 9,975,000
*Principal Amount \$6,375,022.50		
*Principal Forgiveness \$3,599,977.50		
City of Kingsport	CW21 2026-503	\$ 6,000,000
*Principal Amount \$4,200,000		
*Principal Forgiveness \$1,800,000		
City of Rocky Top	CW21 2026-501	\$ 1,610,000
*Principal Amount \$805,000		
*Principal Forgiveness \$805,000		

Remaining Unobligated Fund Balance as of September 28, 2026 **\$ (17,585,000)**
\$ 362,847,924

DEPARTMENT OF ENVIRONMENT AND CONSERVATION
DIVISION OF WATER RESOURCES

Clean Water State Revolving Fund (CWSRF) Non-Revolving Funds
Emerging Contaminants Funds Available for Loan Obligation
September 28, 2026

Unobligated Emerging Contaminants Fund Balance as of July 27, 2026 \$ 1,736,000

Increases:

Loan Number

Amount

Unobligated Fund Balance as of September 28, 2026

\$ -
\$ 1,736,000

Decreases:

Loan Number

Loan Amount

Remaining Unobligated Fund Balance as of September 28, 2026

\$ -
\$ 1,736,000

**Clean Water
Jackson Energy Authority
Fact Sheet
September 28, 2026**

Borrower:	Jackson Energy Authority
Loan Type:	Construction
Project Number:	CW23 2026-502
Requested SRF Funding:	\$9,975,000
SRF Base Loan:	\$6,375,022.50
Term:	20 years
ATPI	30
Rate:	0.25% (Sponsorship)
Companion Loan:	N/A

Project:

This project proposal covers improvements to the wastewater treatment plant to include the installation of a dryer designed to produce Class A sludge and the acquisition of property along the South Fork of the Forked Deer River in sponsorship/partnership with the Tennessee Wildlife Federation to help return the river to its natural footprint which can lead to reduced flooding risks and long-term environmental preservation.

Project Costs:

Total Project Cost:	\$9,975,000
Project Funding:	
SRF Loan Principal (63.91%)	\$6,375,022.50
Principal Forgiveness (36.09%)	\$3,599,977.50
Local Funds	\$ -0-
Other Funds	\$ -0-

County:	Madison
Consulting Engineer:	Ardurra
Priority Ranking List:	2023
Priority Ranking:	44 of 46 ¹
Public Meeting:	05/28/2026

Financial Information:

Operating Revenues:	\$21,561,791
Initial Financial Sufficiency Review:	06/12/2026
Initial Financial Review Rates per 5,000 gal:	

¹ The project is ranked #44 of 46 on the 2023 Priority Ranking List (PRL).

**Clean Water
Jackson Energy Authority
Fact Sheet
September 28, 2026**

Residential User Charge (Inside City)	\$34.56 ²
Additional Revenue Recommendation:	No
Customer Base:	42,905
Audit Report Filed:	12/04/2025 (Timely)
Approved Annual Budget:	Yes

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

Additional Security (Authority or UD)

A security deposit equal to one year's maximum annual debt service is required to be deposited with the TLDA before any funds are disbursed to the borrower. The anticipated required security deposit for this loan is \$326,820.

² Based on 5,000 gallons of sewer usage, JEA's sewer cost represents 0.66% of 2025 Median Household Income (MHI) for inside-city customers and 0.81% of 2025 MHI for outside-city customers.

**REPRESENTATION OF LOANS AND SECURITY DEPOSIT
JACKSON ENERGY AUTHORITY
CW23 2026-502**

As security for payments due under a State Revolving Fund (SRF) Loan Agreement, a local government pledges user fees and charges and further pledges such other additional available sources of revenues as are necessary to meet its obligations under a SRF Loan Agreement. Prior to the first disbursement on a loan, a local government is required to deposit with the TLDA an amount of funds equal to the maximum annual debt service (MADS) as additional security for such loan.

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

Loan Type	Loan #	Base Loan*	Principal Forgiveness*	MADS**
SRF/Sewer	CW0 2013-313	\$1,618,950.00	\$531,050.00	\$83,748.00
SRF/Sewer	SRF 2013-314	\$8,952,326.00	\$0.00	\$463,068.00
SRF/Sewer	CG2 2016-363	\$1,992,380.00	\$0.00	\$114,576.00
SRF/Sewer	CG3 2016-361	\$3,800,000.00	\$200,000.00	\$213,192.00
SRF/Sewer	CG4 2016-362	\$3,720,000.00	\$280,000.00	\$208,704.00
SRF/Sewer	CG2 2016-368	\$1,287,738.00	\$0.00	\$72,804.00
SRF/Sewer	SRF 2017-383	\$1,296,258.00	\$0.00	\$75,420.00

*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 required security deposit(s) for previously approved SRF loan(s) is \$1,231,512.00.

- b. The local government is applying for the following SRF loan(s):

Loan Type	Loan #	Anticipated Interest Rate	Base Loan	Principal Forgiveness	Anticipated MADS
SRF/Sewer	CW23 2026-502	0.25%	\$6,375,022.50	\$3,599,977.50	\$326,820.00

The total anticipated security deposit(s) for the proposed loan(s) is \$326,820.00.

- c. The total MADS (a+b) is \$1,558,332.00.

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 26th day of August, 2026.

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

LOCAL GOVERNMENT

Rem

BY:


Monte Cooper, President & CE

DEBT REPORT REQUIREMENT
JACKSON ENERGY AUTHORITY
CW23 2026-502

Pursuant to Tenn. Code Ann. § 9-21-134, a Debt 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 Division of Local Government Finance in the Office of the Comptroller of the Treasury. The purpose of the Debt 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 this law are not permitted to enter into any further debt obligations until they have complied with the law. A local government that applies for an SRF loan but is not in compliance with this law should file the Debt Report as soon as possible and provide notification of filing to the SRF loan program to proceed with its loan application. Furthermore, a Debt Report is required to be filed once an SRF loan has been approved by the TLDA and the agreement has been executed by the borrower. Instructions on how to file the Debt 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).

Row 1
The applicant, Jackson Energy Authority, attests that it is in compliance with Tenn. Code Ann. § 9-21-134 for its debt obligations and understands that a Debt 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.


Monte Cooper, President & CEO

August 26, 2026
Date

**Clean Water
City of Kingsport
Fact Sheet
September 28, 2026**

Borrower:	City of Kingsport
Loan Type:	Construction
Project Number:	CW21 2026-503
Requested SRF Funding:	\$6,000,000
SRF Base Loan:	\$4,200,000
Term:	20 years
ATPI	40
Rate:	3.29% X 60% (Tier 2) = 1.97%
Companion Loan:	N/A

Project:

This project will replace 2,400 linear feet of collection lines, and interceptor, and rehabilitate another 2,100 linear feet of existing sewer lines in the Reedy Creek Sewer Basin.

Project Costs:

Total Project Cost:	\$6,000,000
Project Funding:	
SRF Loan Principal (70%)	\$4,200,000
Principal Forgiveness (30%)	\$1,800,000
Local Funds	\$ -0-
Other Funds	\$ -0-

County:	Sullivan/Hawkins
Consulting Engineer:	Barge Design Solutions
Priority Ranking List:	2023
Priority Ranking:	46 of 46 ¹
Public Meeting:	08/04/2026

Financial Information:

Operating Revenues:	\$19,764,526
Initial Financial Sufficiency Review:	07/28/2026
Initial Financial Review Rates per 5,000 gal:	
Residential User Charge (Inside City)	\$60.27 ²
Additional Revenue Recommendation:	No
Customer Base:	22,631

¹ The project is ranked #46 of 46 on the 2023 Priority Ranking List (PRL).

² Based on 5,000 gallons of sewer usage, Kingsport's sewer cost represents 1.32% of 2025 Median Household Income (MHI) for inside-city customers and 2.25% of 2025 MHI for outside-city customers.

**Clean Water
City of Kingsport
Fact Sheet
September 28, 2026**

Audit Report Filed:	03/31/2026 (Not Timely)
Approved Annual Budget:	Yes

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

Additional Security (City/County/Town)

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: \$9,579,725.

MADS:

Prior Obligations:	\$1,462,754.83
Proposed loan(s):	
CW21 2026-503	<u>\$254,244.00</u>
Totals	<u>\$1,716,998.83</u>

MADS as a percentage of SSTs:	17.92%
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**REPRESENTATION OF
LOANS AND STATE-SHARED TAXES
CITY OF KINGSPORT
CW21 2026-503**

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. § 4-31-10S(c)(2), received by the local government in the prior fiscal year of the State is **\$9,579,725.**

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/Water	DWF 2014-140	\$13,556,601.00	\$0.00	\$806,484.00
SRF/Water	DG8 2022-249	\$1,300,000.00	\$0.00	\$72,162.00
SRF/Water	DWF 2023-254	\$6,623,984.00	\$0.00	\$407,028.00

* 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 **\$1,285,674.00.**

(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
QSCB	BFC07000	\$1,240,000.00	\$0.00	\$177,080.83

The total MADS from section 2(b.) having a lien on SSTs is **\$177,080.83.**

(c.) The total MADS from prior obligations having a lien on SSTs [subsections 2(a)+2(b)] is **\$1,462,754.83.**

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	CW21 2026-503	1.97%	\$4,200,000.00	\$1,800,000.00	\$254,244.00

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is

\$254,244.00

4. Unobligated SSTs

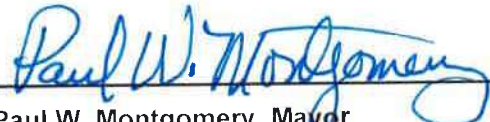
The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is

\$7,862,726.17

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 31st day of August, 2026.

CITY OF KINGSPORT, TENNESSEE


Paul W. Montgomery, Mayor

Approved as to form:


Rodney B. Rowlett, III, City Attorney

Attest:


Angela Marshall, Deputy City Recorder



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

**DEBT REPORT REQUIREMENT
CITY OF KINGSPORT
CW21 2026-503**

Pursuant to Tenn. Code Ann. § 9-21-134, a Debt 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 Division of Local Government Finance in the Office of the Comptroller of the Treasury. The purpose of the Debt 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 this law are not permitted to enter into any further debt obligations until they have complied with the law. A local government that applies for an SRF loan but is not in compliance with this law should file the Debt Report as soon as possible and provide notification of filing to the SRF loan program to proceed with its loan application. Furthermore, a Debt Report is required to be filed once an SRF loan has been approved by the TLDA and the agreement has been executed by the borrower. Instructions on how to file the Debt 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:

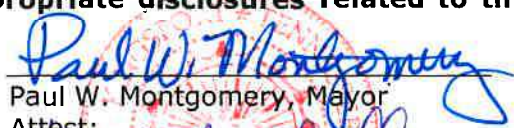
- Incurrence of a financial obligation of the issuer or obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the issuer or obligated person, any of which affect security holders, if material; and
- 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 Kingsport, attests that it is in compliance with Tenn. Code Ann. § 9-21-134 for its debt obligations and understands that a Debt 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.

Approved as to form:


Rodney B. Rowlett, III, City Attorney


Paul W. Montgomery, Mayor

Attest:


Angela Marshall, Deputy City Recorder



September 1, 2026

To whom it may concern,

The City of Kingsport is providing this letter in response to the request for an explanation regarding the late filing of the City's annual audit for the fiscal year ended June 30, 2025. The City's FY2025 audit was completed and filed with the State of Tennessee on March 30, 2026.

The delay in completing the audit was primarily the result of several significant changes and circumstances within the City's Finance Department that occurred during FY2025.

During 2025, the City experienced significant turnover in several key Finance Department positions, including the departure of employees with many years of experience and institutional knowledge regarding the City's business processes, reconciliations, year-end closing and audit procedures. These positions were critical to the preparation, review, and coordination of the City's annual financial statements.

Additionally, FY2025 was the City's first year implementing GASB Statement No. 101, Compensated Absences. Implementation of this new accounting standard required additional analysis, calculations, documentation, and review as part of the City's year-end financial reporting process. The implementation added complexity and additional time to the closing and audit process.

The City also transitioned from its historical practice of **preparing its own Annual Comprehensive Financial Report (ACFR)** to having the ACFR compiled as part of the external audit process. This change required the City and its auditors to establish new procedures and responsibilities for preparing, reviewing, and finalizing the financial statements and related financial reporting.

These circumstances collectively contributed to the delay in completing the FY2025 audit. The City worked cooperatively with its independent auditors throughout the process to complete the necessary year-end procedures, address audit requests, implement the new accounting requirements, and finalize the City's financial statements.

Sincerely,

Travis Bishop, CPA

CFO / City Recorder

**Clean Water
City of Rocky Top
Fact Sheet
September 28, 2026**

Borrower:	City of Rocky Top
Loan Type:	Construction
Project Number:	CW21 2026-501
Requested SRF Funding:	\$1,610,000
SRF Base Loan:	\$805,000
Term:	20 years
ATPI	0
Rate:	3.29% X 40% (Tier 4) = 1.32%
Companion Loan:	N/A

Project:

This project will fund wastewater treatment plant improvements and upgrades to the headworks, blower building, and dewatering facility. In addition, the utility will install a backup generator and convert the chlorine gas disinfection system to Hypochlorite.

Project Costs:

Total Project Cost:	\$1,610,000
Project Funding:	
SRF Loan Principal (50%)	\$805,000
Principal Forgiveness (50%)	\$805,000
Local Funds	\$ -0-
Other Funds	\$ -0-

County:	Anderson & Campbell
Consulting Engineer:	Ardurra
Priority Ranking List:	2023
Priority Ranking:	43 of 46 ¹
Public Meeting:	8/20/2026

Financial Information:

Operating Revenues:	\$1,602,049
Initial Financial Sufficiency Review:	2/26/2026
Initial Financial Review Rates per 5,000 gal:	
Residential User Charge (Inside City)	\$83.16
Additional Revenue Recommendation:	Yes ²

¹ The project is ranked #43 of 46 on the 2023 Priority Ranking List (PRL).

² On March 26, 2026, the City of Rocky Top passed Ordinance 2026-501, which provides for an 11.30% increase in water and sewer rates over the next 4 years effective July 1, 2026.

**Clean Water
City of Rocky Top
Fact Sheet
September 28, 2026**

Percentage Rate Increase:	11.30%
Effective Date of Rate Change, if applicable:	\$85.50 (effective: 7/1/2026)
	\$88.07 (effective: 7/1/2027)
	\$90.71 (effective: 7/1/2028)
	\$93.43 (effective: 7/1/2029)
Updated Financial Sufficiency Review:	7/2/2026
Updated Financial Review Rate:	\$93.43 ³
Customer Base:	753
Audit Report Filed:	12/31/2025 (Timely)
Approved Annual Budget:	Yes

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

Additional Security (City/County/Town)

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: \$272,666.

MADS:

Prior Obligations:	\$155,988
Proposed loan(s):	
CW21 2026-501	<u>\$45,816</u>
Totals	<u>\$201,804</u>

MADS as a percentage of SSTs:	74.01%
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³ Based on 5,000 gallons of sewer usage, Rocky Top's sewer cost represents 3.45% of 2025 Median Household Income (MHI) for inside-city customers and 4.61% of 2025 MHI for outside-city customers.

**REPRESENTATION OF
LOANS AND STATE-SHARED TAXES
CITY OF ROCKY TOP
CW21 2026-501**

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 \$272,666.

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	CG21 2023-482	\$697,500	\$465,000	\$41,280
SRF/Sewer	CGB22 2023-483	\$697,500	\$465,000	\$41,280
SRF/Sewer	Cw8 2023-482-01	\$1,300,000	\$0	\$73,428

*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 \$155,988.

(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 \$155,988.

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	CW21 2026-501	1.32%	\$805,000	\$805,000	\$45,816

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$45,816.

4. Unobligated SSTs

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is \$70,862.

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 21st day of August, 2026.

LOCAL GOVERNMENT

BY: 
Kerry Templin (Sep 1, 2026 13:48:04 EDT)

Kerry Templin, Mayor

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

**DEBT REPORT REQUIREMENT
CITY OF ROCKY TOP
CW21 2026-501**

Pursuant to Tenn. Code Ann. § 9-21-134, a Debt 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 Division of Local Government Finance in the Office of the Comptroller of the Treasury. The purpose of the Debt 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 this law are not permitted to enter into any further debt obligations until they have complied with the law. A local government that applies for an SRF loan but is not in compliance with this law should file the Debt Report as soon as possible and provide notification of filing to the SRF loan program to proceed with its loan application. Furthermore, a Debt Report is required to be filed once an SRF loan has been approved by the TLDA and the agreement has been executed by the borrower. Instructions on how to file the Debt 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 Rocky Top, attests that it is in compliance with Tenn. Code Ann. § 9-21-134 for its debt obligations and understands that a Debt 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.



Kerry Templin (Sep 1, 2026 13:48:04 EDT)

Kerry Templin, Mayor

August 21, 2026

Date

DEPARTMENT OF ENVIRONMENT AND CONSERVATION
DIVISION OF WATER RESOURCES

Drinking Water State Revolving Fund (DWSRF) Loan Program
Funds Available for Loan Obligation
September 28, 2026

Unobligated Fund Balance as of July 27, 2026 **\$ 89,319,984**

Increases:

	<u>Loan Number</u>	<u>Amount</u>
Town of Huntingdon	DG20 2024-262	\$ 332,999

Unobligated Fund Balance as of September 28, 2026 \$ 332,999
\$ 89,652,983

Decreases:

	<u>Loan Number</u>	<u>Loan Amount</u>
City of Dandridge	2024-10794	\$400,000
*Principal Amount \$200,000		
*Principal Forgiveness \$200,000		
City of Maynardville	DW20 2026-238-01	\$1,950,000
*Principal Amount \$1,170,000		
*Principal Forgiveness \$780,000		

\$ (2,350,000)

Remaining Funds Available for Loan Obligations as of September 28, 2026 **\$ 87,302,983**

DEPARTMENT OF ENVIRONMENT AND CONSERVATION
DIVISION OF WATER RESOURCES

Drinking Water State Revolving Fund (DWSRF) Non-Revolving Funds
Emerging Contaminants Funds Available for Loan Obligation
September 28, 2026

Unobligated Emerging Contaminants Fund Balance as of July 27, 2026 \$ 25,177,245

<u>Increases:</u>	<u>Loan Number</u>	<u>Amount</u>
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Unobligated Emerging Contaminants Fund Balance as of September 28, 2026	\$ -
	<u>\$ 25,177,245</u>

<u>Decreases:</u>	<u>Loan Number</u>	<u>Loan Amount</u>
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Remaining Emerging Contaminants Fund Balance as of September 28, 2026	\$ -
	<u><u>\$ 25,177,245</u></u>

DEPARTMENT OF ENVIRONMENT AND CONSERVATION
DIVISION OF WATER RESOURCES

**Drinking Water State Revolving Fund (DWSRF) Non-Revolving Funds
Lead Service Line Funds Available for Loan Obligation
September 28, 2026**

Unobligated Lead Service Line Fund Balance as of July 27, 2026 **\$ 202,501,082**

Increases:

<u>Loan Number</u>	<u>Amount</u>
--------------------	---------------

FFY 2025 IIJA Lead Service Line Grant (project dollars)	\$ 95,863,000
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Unobligated Lead Service Line Fund Balance as of September 28, 2026	\$ 95,863,000
	<u>\$ 298,364,082</u>

Decreases:

<u>Loan Number</u>	<u>Loan Amount</u>
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	\$ -
Remaining Lead Service Line Fund Balance as of September 28, 2026	<u><u>\$ 298,364,082</u></u>

**Drinking Water
Town of Dandridge
Fact Sheet
September 28, 2026**

Borrower:	Town of Dandridge
Loan Type:	Planning & Design
Project Number:	2024-10794
Requested SRF Funding:	\$400,000
SRF Base Loan:	\$200,000
Term:	5 years
ATPI	60
Rate:	2.41% X 80% (Tier 3) = 1.93%
Companion Loan:	N/A

Project:

Source Water Development (Investigative study to determine the appropriate long-term water supply source for the city's water needs.) **Planning and Design**

Project Costs:

Total Project Cost:	\$400,000
Project Funding:	
SRF Loan Principal (50%)	\$200,000
Principal Forgiveness (50%)	\$200,000
Local Funds	\$ -0-
Other Funds	\$ -0-
County:	Jefferson
Consulting Engineer:	FOXPE
Priority Ranking List:	2024
Priority Ranking:	20 of 23 ¹
Public Meeting:	07/13/2026

Financial Information:

Operating Revenues:	\$4,489,812
Initial Financial Sufficiency Review:	03/09/2026
Initial Financial Review Rates per 5,000 gal:	
Residential User Charge (Inside City)	\$48.00
Additional Revenue Recommendation:	No

¹ The project is ranked #20 of 23 on the 2024 Priority Ranking List (PRL).

**Drinking Water
Town of Dandridge
Fact Sheet
September 28, 2026**

Customer Base:	4,130
Audit Report Filed:	12/30/2025 (Timely)
Approved Annual Budget:	Yes

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

Additional Security (City/County/Town)

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: \$586,435.

MADS:

Prior Obligations:	\$ 42,468
Proposed loan(s):	
2024-10794	<u>\$41,988</u>
Totals	\$84,456

MADS as a percentage of SSTs:	14.40%
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**REPRESENTATION OF
LOANS AND STATE-SHARED TAXES
Town of Dandridge
2024-10794**

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 \$586,435.

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	CW9 2025-491	\$200,000	\$200,000	\$42,468

* 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 \$42,468.

(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

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 \$42,468.

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	2024-10794	1.93%	\$200,000	\$200,000	\$41,988

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$41,988.

4. Unobligated SSTs

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is \$501,979.

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 13th day of August, 2026.

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

LOCAL GOVERNMENT

BY:



Mike Chambers, Mayor

**DEBT REPORT REQUIREMENT
TOWN OF DANDRIDGE
2024-10794**

Pursuant to Tenn. Code Ann. § 9-21-134, a Debt 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 Division of Local Government Finance in the Office of the Comptroller of the Treasury. The purpose of the Debt 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 this law are not permitted to enter into any further debt obligations until they have complied with the law. A local government that applies for an SRF loan but is not in compliance with this law should file the Debt Report as soon as possible and provide notification of filing to the SRF loan program to proceed with its loan application. Furthermore, a Debt Report is required to be filed once an SRF loan has been approved by the TLDA and the agreement has been executed by the borrower. Instructions on how to file the Debt Report are located in the "Debt" category for "Local Finance" on the website of the Tennessee Comptroller of the Treasury.

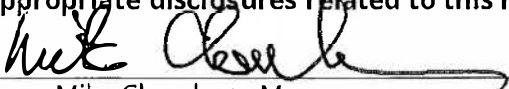
Municipal Securities Rulemaking Board (MSRB) – Required Disclosure

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 a Debt 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.


Mike Chambers, Mayor

August 13, 2026
Date

**Drinking Water
City of Maynardville
FACT SHEET
September 28, 2026**

Borrower:	City of Maynardville
Loan Type:	Construction
Project Number:	DW20 2026-238-01
Requested SRF Funding:	\$1,950,000
SRF Base Loan:	\$1,170,000
Term:	15 years
ATPI	30
Rate:	3.01% X 60% (Tier 2) = 1.81%
Companion Loan:	DW20 2026-238

Project:

Water Meter Replacement: This project will continue to fund the installation of approximately 3,000 AMI meters, approximately 40 commercial meters, and 5 district meters. **Additional Funding**

Project Costs:

Total Project Cost:	\$3,396,382
Project Funding:	
SRF Loan Principal (60%)	\$1,170,000
Principal Forgiveness (40%)	\$780,000
Local Funds	\$ -0-
Other Funds (DW20 2026-238)	\$1,446,382
County:	Union
Loan Consultants:	Community Development Partners LLC
Priority Ranking List:	2023
Priority Ranking:	42 of 45 ¹
Public Meeting:	March 10, 2026

Financial Information:

Operating Revenues:	\$3,681,821
Initial Financial Sufficiency Review:	05/12/2025
Initial Financial Review Rates per 5,000 gal:	
Residential User Charge (Inside City)	\$47.15 ²
Additional Revenue Recommendation:	No

¹ The project is ranked #42 of 46 on the 2023 Priority Ranking List (PRL).

² Based on 5,000 gallons of water usage, Maynardville's water cost represents 1.17% of 2025 Median Household Income (MHI) for inside-city customers and 2.09% of 2025 MHI for outside-city customers.

**Drinking Water
City of Maynardville
FACT SHEET
September 28, 2026**

Updated Financial Sufficiency Review: 08/19/2026

Updated Financial Review Rate: \$47.15 (unchanged)

Percentage Rate Increase: N/A

Customer Base: 2,708

Audit Report Filed: February 2, 2026 (Not Timely)³

Approved Annual Budget: Yes

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

Additional Security (City/County/Town)

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: \$423,254.

MADS:	Prior Obligations:	\$215,592
	Proposed loan(s):	
	DW20 2026-238-01	<u>\$89,124</u>
	Totals	<u>\$305,116</u>

MADS as a percentage of SSTs: 72.09%

³ Late Audit report explanation letter provided to SRF.

REPRESENTATION OF LOANS AND STATE-SHARED TAXES

CITY OF MAYNARDVILLE DW20 2026-238-01

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 \$423,254.00.

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	CGA 2009-236	\$792,000.00	\$528,000.00	\$45,600.00
SRF/Water	DWF 2006-066	\$1,770,000.00	\$0.00	\$95,700.00
SRF/Water	DW9 2023-257	\$33,150.00	\$33,150.00	\$6,828.00
SRF/Water	DW20 2026-238	\$867,829.20	\$578,552.80	\$52,632.00
SRF/Sewer	2024-10783	\$71,500.00	\$71,500.00	\$14,832.00

* 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 \$215,592.00.

(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
N/A				

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 \$215,592.00.

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	DW20 2026-238-01	1.81%	\$1,170,000.00	\$780,000.00	\$89,124.00

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$89,124.00.

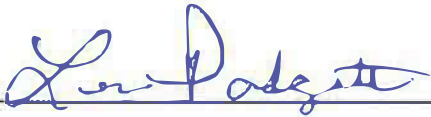
4. Unobligated SSTs

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is \$118,538.

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.

IN WITNESS WHEREOF, the undersigned has executed this Certificate and affixed the seal, if any, of the Local Government.

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



September 9, 2026

Len Padgett, Mayor

Date

**DEBT REPORT REQUIREMENT
CITY OF MAYNARDVILLE
DW20 2026-238-01**

Pursuant to Tenn. Code Ann. § 9-21-134, a Debt 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 Division of Local Government Finance in the Office of the Comptroller of the Treasury. The purpose of the Debt 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 this law are not permitted to enter into any further debt obligations until they have complied with the law. A local government that applies for an SRF loan but is not in compliance with this law should file the Debt Report as soon as possible and provide notification of filing to the SRF loan program to proceed with its loan application. Furthermore, a Debt Report is required to be filed once an SRF loan has been approved by the TLDA and the agreement has been executed by the borrower. Instructions on how to file the Debt 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).

The applicant, City of Maynardville, attests that it is in compliance with Tenn. Code Ann. § 9-21-134 for its debt obligations and understands that a Debt 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.


Len Padgett, Mayor

September 9, 2026
Date



March 20, 2026

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

RE: City of Maynardville (Union County)
Loan #:DW20 2026-238

Project Description: Green-Water Meter Replacement (Installation of approximately 2,700 AMI meters throughout the distribution system.)

Dear Madam/Sir:

This letter is to inform you about the status of our June 2025 audit report. This report has been filed and posted on the website for the Tennessee State Comptroller's Office. Unfortunately, the report was filed shortly after December 31, 2025, making it delinquent. Once the City received the audit, we were working through internal reviews which took time.

In the future, the City will do everything possible to assure that audit reports are finalized, approved, and posted no later than December 31st of each year.

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

Sincerely,

CITY OF MAYNARDVILLE

Ty Blakely
City Manager