

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**1. Public Entity:**  
 Name: City of Crossville, Tennessee  
 Address: 492 North Main Street  
Crossville, Tennessee 38555  
 Debt Issue Name: Water and Sewer Revenue Improvement Bonds, Series 2020D (Federally Taxable)  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 1,440,000.00  
 Premium/Discount: \$ 0.00

**3. Interest Cost:** 1.3446 %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: \_\_\_\_\_

**4. Debt Obligation:**  
 TRAN  RAN  CON  
 BAN  CRAN  GAN  
 Bond  Loan Agreement  Capital Lease  
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").

**5. Ratings:**  
 Unrated  
 Moody's \_\_\_\_\_ Standard & Poor's AA-/Stable Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input checked="" type="checkbox"/> Utilities	<u>100.00</u> %	<u>TDOT Hwy 127 utility relocation project: reimbursement</u>
<input type="checkbox"/> Other	_____ %	_____
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

**7. Security:**  
 General Obligation  General Obligation + Revenue/Tax  
 Revenue  Tax Increment Financing (TIF)  
 Annual Appropriation (Capital Lease Only)  Other (Describe): \_\_\_\_\_

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 11/16/2020 Issue/Closing Date: 11/16/2020

### REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

#### 10. Maturity Dates, Amounts and Interest Rates \*:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2021	\$ 210,000.00	0.4190 %		\$	%
2022	\$ 200,000.00	0.5190 %		\$	%
2023	\$ 205,000.00	0.6670 %		\$	%
2024	\$ 205,000.00	0.8780 %		\$	%
2025	\$ 210,000.00	1.0280 %		\$	%
2026	\$ 205,000.00	1.0390 %		\$	%
2027	\$ 205,000.00	1.5090 %		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

#### 11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 14,400	Kidwell & Co.
Legal Fees	\$ 0	
Bond Counsel	\$ 4,320	White & Regen, PLC (includes disclosure counsel fee)
Issuer's Counsel	\$ 1,440	William T. Ridley
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
_____	\$ 0	
Paying Agent Fees	\$ 91	U.S. Bank National Association (includes registrar fees)
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>0.80</u> %		
Take Down	\$ 11,520	D. A. Davidson & Co.
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs <u>set-up fee</u>	\$ 363	DTCC
<b>TOTAL COSTS</b>	<b>\$ 32,134</b>	

### REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

**12. Recurring Costs:**

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar	450.00	U.S. Bank National Association (annual fee)
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other _____		

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link https://emma.msrb.org/P11527555.pdf or

Copy attached

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?  Yes  No

Is there a continuing disclosure obligation agreement related to this debt?  Yes  No

If yes to either question, date that disclosure is due 12 months after close of fiscal year

Name and title of person responsible for compliance Fred Houston, Finance Director

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 07/24/2020

Is the debt obligation in compliance with and clearly authorized under the policy?  Yes  No

**16. Written Derivative Management Policy:**

No derivative

Governing Body's approval date of the current version of the written derivative management policy \_\_\_\_\_

Date of Letter of Compliance for derivative \_\_\_\_\_

Is the derivative in compliance with and clearly authorized under the policy?  Yes  No

**17. Submission of Report:**

To the Governing Body: on \_\_\_\_\_ and presented at public meeting held on \_\_\_\_\_

Copy to Director, Division of Local Govt Finance: on \_\_\_\_\_ either by:

Mail to: OR  Email to: LGF@cot.tn.gov

Cordell Hull Building  
425 Fifth Avenue North, 4th Floor  
Nashville, TN 37243-3400

**18. Signatures:**

AUTHORIZED REPRESENTATIVE	PREPARER
Name <u>James S. Mayberry</u>	<u>Benjamin C. Regan</u>
Title <u>Mayor</u>	<u>Bond Counsel</u>
Firm <u>Mayor</u>	<u>White &amp; Regan, PLC</u>
Email <u>james.mayberry@crossvilletn.gov</u>	<u>bcregan@white-regen.com</u>
Date _____	<u>11/17/2020</u>



**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**1. Public Entity:**  
 Name: City of Crossville, Tennessee  
 Address: 492 North Main Street  
Crossville, Tennessee 38555  
 Debt Issue Name: Water and Sewer Revenue Refunding and Improvement Bonds, Series 2020C (Tax-Exempt)  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 30,755,000.00  
 Premium/Discount: \$ 194,056.00

**3. Interest Cost:** 2.2071 %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: \_\_\_\_\_

**4. Debt Obligation:**  
 TRAN  RAN  CON  
 BAN  CRAN  GAN  
 Bond  Loan Agreement  Capital Lease  
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").

**5. Ratings:**  
 Unrated  
 Moody's \_\_\_\_\_ Standard & Poor's AA-/Stable Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input checked="" type="checkbox"/> Utilities	<u>32.69</u> %	<u>water and sewer capital improvements and upgrades</u>
<input type="checkbox"/> Other	_____ %	_____
<input checked="" type="checkbox"/> Refunding/Renewal	<u>68.31</u> %	<u>refund entire remaining W &amp; S Tax &amp; Rev. Series 2012C</u>

**7. Security:**  
 General Obligation  General Obligation + Revenue/Tax  
 Revenue  Tax Increment Financing (TIF)  
 Annual Appropriation (Capital Lease Only)  Other (Describe): \_\_\_\_\_

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 11/16/2020 Issue/Closing Date: 11/16/2020



### REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

#### 10. Maturity Dates, Amounts and Interest Rates \*:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2021	\$ 850,000.00	4.0000 %	2032	\$ 985,000.00	2.0000 %
2022	\$ 545,000.00	4.0000 %	2033	\$ 1,005,000.00	2.0000 %
2023	\$ 560,000.00	4.0000 %	2034	\$ 1,025,000.00	2.0000 %
2024	\$ 585,000.00	4.0000 %	2035	\$ 1,045,000.00	2.0000 %
2025	\$ 610,000.00	4.0000 %	2036	\$ 1,065,000.00	2.0000 %
2026	\$ 630,000.00	4.0000 %	2037	\$ 1,090,000.00	2.0000 %
2027	\$ 660,000.00	3.0000 %	2038	\$ 1,110,000.00	2.0000 %
2028	\$ 895,000.00	3.0000 %	2039	\$ 1,130,000.00	2.0000 %
2029	\$ 920,000.00	3.0000 %	2040	\$ 1,155,000.00	2.1000 %
2030	\$ 945,000.00	2.0000 %	2041	\$ 1,180,000.00	2.1000 %
2031	\$ 965,000.00	2.0000 %	2042	\$ 1,205,000.00	2.1250 %

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

#### 11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 307,550	Kidwell & Co.
Legal Fees	\$ 0	
Bond Counsel	\$ 92,265	White & Regen, PLC (includes disclosure counsel fee)
Issuer's Counsel	\$ 30,755	William T. Ridley
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Paying Agent Fees	\$ 1,938	U..S. Bank National Association (includes registrar fees)
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 31,391	Standard & Poor's Corporation
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>0.80</u> %		
Take Down	\$ 246,040	D. A. Davidson & Co.
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs <u>set-up fee</u>	\$ 7,751	DTCC
<b>TOTAL COSTS</b>	<b>\$ 717,690</b>	

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**12. Recurring Costs:**

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar	450.00	U.S. Bank National Association (annual fee)
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other _____		

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link https://emma.msrb.org/P11527555.pdf or

Copy attached

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?  Yes  No

Is there a continuing disclosure obligation agreement related to this debt?  Yes  No

If yes to either question, date that disclosure is due 12 months after close of fiscal year

Name and title of person responsible for compliance Fred Houston, Finance Director

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 07/24/2020

Is the debt obligation in compliance with and clearly authorized under the policy?  Yes  No

**16. Written Derivative Management Policy:**

No derivative

Governing Body's approval date of the current version of the written derivative management policy \_\_\_\_\_

Date of Letter of Compliance for derivative \_\_\_\_\_

Is the derivative in compliance with and clearly authorized under the policy?  Yes  No

**17. Submission of Report:**

To the Governing Body: on \_\_\_\_\_ and presented at public meeting held on \_\_\_\_\_

Copy to Director, Division of Local Govt Finance: on \_\_\_\_\_ either by:

Mail to: **Cordell Hull Building  
425 Fifth Avenue North, 4th Floor  
Nashville, TN 37243-3400** OR  Email to: LGF@cot.tn.gov

**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>James S. Mayberry</u>	<u>Benjamin C. Regen</u>
Title	<u>Mayor</u>	<u>Bond Counsel</u>
Firm	<u>Mayor</u>	<u>White &amp; Regen, PLC</u>
Email	<u>james.mayberry@crossvilletn.gov</u>	<u>bcregen@white-regen.com</u>
Date		<u>11/17/2020</u>

City of Crossville, Tennessee

Water and Sewer Revenue Refunding and Improvement Bonds, Series 2020C (Tax-Exempt)

Form CT-0253  
Item 10 Continuation  
Maturity Dates, Amounts, and Interest Rates

Year	Principal Amount	Interest Rates
2043	\$1,230,000.00	2.1250%
2044	\$1,255,000.00	2.1250%
2045	\$1,280,000.00	2.1250%
2046	\$1,310,000.00	2.1250%
2047	\$1,335,000.00	2.1250%
2048	\$1,365,000.00	2.2500%
2049	\$1,395,000.00	2.2500%
2050	\$1,425,000.00	2.2500%



City of Crossville, Tennessee

Water and Sewer Revenue Refunding and Improvement Bonds, Series 2020C (Tax-Exempt)  
 Water and Sewer Revenue Improvement Bonds, Series 2020D (Federally Taxable)

Year	Series 2020C		Total Water and Sewer Revenue Debt Outstanding	
	Cumulative Principal	Percentage of Total	Cumulative Principal	Percent of Total
2021	\$850,000.00	2.76%	\$1,060,000.00	3.29%
2025	3,150,000.00	10.24%	4,180,000.00	12.98%
2030	7,200,000.00	23.41%	8,640,000.00	26.84%
2035	12,225,000.00	39.75%	13,665,000.00	42.44%
2040	17,775,000.00	57.80%	19,215,000.00	59.68%
2045	23,925,000.00	77.79%	25,365,000.00	78.79%
2050	30,755,000.00	100.00%	32,195,000.00	100.00%
Total	\$30,755,000.00		\$32,195,000.00	

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**1. Public Entity:**  
 Name: City of Crossville, Tennessee  
 Address: 492 North Main Street  
Crossville, Tennessee 38555  
 Debt Issue Name: General Obligation Refunding Bonds, Series 2020B (Federally Taxable)  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 2,185,000.00  
 Premium/Discount: \$ 0.00

**3. Interest Cost:** 1.4593 %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: \_\_\_\_\_

**4. Debt Obligation:**  
 TRAN  RAN  CON  
 BAN  CRAN  GAN  
 Bond  Loan Agreement  Capital Lease  
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").

**5. Ratings:**  
 Unrated  
 Moody's \_\_\_\_\_ Standard & Poor's AA-/Stable Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input checked="" type="checkbox"/> Refunding/Renewal	<u>100.00</u> %	<u>refund G.O. Improvement Bonds, Series 2012B</u>

**7. Security:**  
 General Obligation  General Obligation + Revenue/Tax  
 Revenue  Tax Increment Financing (TIF)  
 Annual Appropriation (Capital Lease Only)  Other (Describe): \_\_\_\_\_

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 11/16/2020 Issue/Closing Date: 11/16/2020

### REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

#### 10. Maturity Dates, Amounts and Interest Rates \*:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2021	\$ 270,000.00	0.4270 %		\$	%
2022	\$ 265,000.00	0.5270 %		\$	%
2023	\$ 270,000.00	0.8620 %		\$	%
2024	\$ 270,000.00	0.9000 %		\$	%
2025	\$ 270,000.00	1.0500 %		\$	%
2026	\$ 275,000.00	1.2970 %		\$	%
2027	\$ 280,000.00	1.4970 %		\$	%
2028	\$ 285,000.00	1.6930 %		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

#### 11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 21,850	Kidwell & Co.
Legal Fees	\$ 0	
Bond Counsel	\$ 6,555	White & Regen, PLC (includes disclosure counsel fee)
Issuer's Counsel	\$ 2,185	William T. Ridley
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Paying Agent Fees	\$ 138	U.S. Bank National Association (includes registrar fees)
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 2,230	Standard & Poor's Corporation
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>0.80</u> %		
Take Down	\$ 17,480	D. A. Davidson & Co.
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs <u>set-up fee</u>	\$ 551	DTCC
<b>TOTAL COSTS</b>	<b>\$ 50,989</b>	



**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**12. Recurring Costs:**

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar	450.00	U.S. Bank National Association (annual fee)
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other _____		

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link https://emma.msrb.org/P11527555.pdf or

Copy attached

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?  Yes  No

Is there a continuing disclosure obligation agreement related to this debt?  Yes  No

If yes to either question, date that disclosure is due 12 months after close of fiscal year

Name and title of person responsible for compliance Fred Houston, Finance Director

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 07/24/2020

Is the debt obligation in compliance with and clearly authorized under the policy?  Yes  No

**16. Written Derivative Management Policy:**

No derivative

Governing Body's approval date of the current version of the written derivative management policy \_\_\_\_\_

Date of Letter of Compliance for derivative \_\_\_\_\_

Is the derivative in compliance with and clearly authorized under the policy?  Yes  No

**17. Submission of Report:**

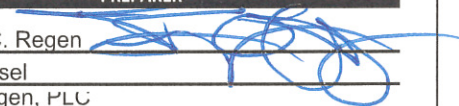
To the Governing Body: on \_\_\_\_\_ and presented at public meeting held on \_\_\_\_\_

Copy to Director, Division of Local Govt Finance: on \_\_\_\_\_ either by:

Mail to: **OR**  Email to: LGF@cot.tn.gov

Cordell Hull Building  
425 Fifth Avenue North, 4th Floor  
Nashville, TN 37243-3400

**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>James S. Mayberry</u>	<u>Benjamin C. Regen</u> 
Title	<u>Mayor</u>	<u>Bond Counsel</u>
Firm	<u>Mayor</u>	<u>White &amp; Regen, PLC</u>
Email	<u>james.mayberry@crossvilletn.gov</u>	<u>bcregen@white-regen.com</u>
Date		<u>11/17/2020</u>

### REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

**1. Public Entity:**  
 Name: City of Crossville, Tennessee  
 Address: 492 North Main Street  
Crossville, Tennessee 38555  
 Debt Issue Name: General Obligation Improvement Bonds, Series 2020A2 (Tax-Exempt)  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 1,235,000.00  
 Premium/Discount: \$ 27,432.65

**3. Interest Cost:** 2.0010 %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: \_\_\_\_\_

**4. Debt Obligation:**  
 TRAN  RAN  CON  
 BAN  CRAN  GAN  
 Bond  Loan Agreement  Capital Lease  
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").

**5. Ratings:**  
 Unrated  
 Moody's \_\_\_\_\_ Standard & Poor's AA-/Stable Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input checked="" type="checkbox"/> General Government	<u>100.00</u> %	<u>improvements to downtown street lighting system</u>
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

**7. Security:**  
 General Obligation  General Obligation + Revenue/Tax  
 Revenue  Tax Increment Financing (TIF)  
 Annual Appropriation (Capital Lease Only)  Other (Describe): \_\_\_\_\_

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 11/16/2020 Issue/Closing Date: 11/16/2020

**REPORT ON DEBT OBLIGATION**

(Pursuant to Tennessee Code Annotated Section 9-21-151)

**10. Maturity Dates, Amounts and Interest Rates \*:**

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2021	\$ 70,000.00	3.0000 %	2032	\$ 75,000.00	2.0000 %
2022	\$ 60,000.00	3.0000 %	2033	\$ 80,000.00	2.0000 %
2023	\$ 60,000.00	3.0000 %	2034	\$ 80,000.00	2.0000 %
2024	\$ 65,000.00	3.0000 %	2035	\$ 80,000.00	2.0000 %
2025	\$ 65,000.00	3.0000 %	2036	\$ 85,000.00	2.0000 %
2026	\$ 70,000.00	2.0000 %	2037	\$ 85,000.00	2.0000 %
2027	\$ 70,000.00	2.0000 %		\$	%
2028	\$ 70,000.00	2.0000 %		\$	%
2029	\$ 70,000.00	2.0000 %		\$	%
2030	\$ 75,000.00	2.0000 %		\$	%
2031	\$ 75,000.00	2.0000 %		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

**11. Cost of Issuance and Professionals:**

No costs or professionals

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 12,350	Kidwell & Co.
Legal Fees	\$ 0	
Bond Counsel	\$ 3,705	White & Regen, PLC (includes disclosure counsel fee)
Issuer's Counsel	\$ 1,235	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Paying Agent Fees	\$ 78	U.S. Bank National Association (includes registrar fees)
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 1,261	Standard & Poor's Corporation
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>1.60</u> %		
Take Down	\$ 19,760	D.A. Davidson & Co.
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs <u>set-up fee</u>	\$ 311	DTCC
<b>TOTAL COSTS</b>	<b>\$ 38,700</b>	



**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**12. Recurring Costs:**

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar	450.00	U.S. Bank National Association (annual fee)
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other _____		

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link https://emma.msrb.org/P11527555.pdf or

Copy attached

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?  Yes  No

Is there a continuing disclosure obligation agreement related to this debt?  Yes  No

If yes to either question, date that disclosure is due 12 months after close of fiscal year

Name and title of person responsible for compliance Fred Houston, Finance Director

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 07/24/2020

Is the debt obligation in compliance with and clearly authorized under the policy?  Yes  No

**16. Written Derivative Management Policy:**

No derivative

Governing Body's approval date of the current version of the written derivative management policy \_\_\_\_\_

Date of Letter of Compliance for derivative \_\_\_\_\_

Is the derivative in compliance with and clearly authorized under the policy?  Yes  No

**17. Submission of Report:**

To the Governing Body: on \_\_\_\_\_ and presented at public meeting held on \_\_\_\_\_

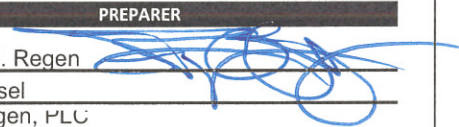
Copy to Director, Division of Local Govt Finance: on \_\_\_\_\_ either by:

Mail to: Cordell Hull Building  
425 Fifth Avenue North, 4th Floor  
Nashville, TN 37243-3400

OR

Email to: LGF@cot.tn.gov

**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>James S. Mayberry</u>	<u>Benjamin C. Regen</u> 
Title	<u>Mayor</u>	<u>Bond Counsel</u>
Firm	<u>Mayor</u>	<u>White &amp; Regen, PLC</u>
Email	<u>james.mayberry@crossvilletn.gov</u>	<u>bcregen@white-regen.com</u>
Date		<u>11/17/2020</u>

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**1. Public Entity:**  
 Name: City of Crossville, Tennessee  
 Address: 492 North Main Street  
Crossville, Tennessee 38555  
 Debt Issue Name: General Obligation Refunding Bonds, Series 2020A1 (Tax-Exempt)  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 4,065,000.00  
 Premium/Discount: \$ 98,422.20

**3. Interest Cost:** 1.9744 %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: \_\_\_\_\_

**4. Debt Obligation:**  
 TRAN  RAN  CON  
 BAN  CRAN  GAN  
 Bond  Loan Agreement  Capital Lease  
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").

**5. Ratings:**  
 Unrated  
 Moody's \_\_\_\_\_ Standard & Poor's AA-/Stable Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input checked="" type="checkbox"/> Refunding/Renewal	<u>100.00</u> %	<u>refund G.O. Ref. and Impr. Bonds, Series 2012A</u>

**7. Security:**  
 General Obligation  General Obligation + Revenue/Tax  
 Revenue  Tax Increment Financing (TIF)  
 Annual Appropriation (Capital Lease Only)  Other (Describe): \_\_\_\_\_

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 11/16/2020 Issue/Closing Date: 11/16/2020

**REPORT ON DEBT OBLIGATION**

(Pursuant to Tennessee Code Annotated Section 9-21-151)

**10. Maturity Dates, Amounts and Interest Rates \*:**

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2021	\$ 70,000.00	3.0000 %	2032	\$ 75,000.00	2.0000 %
2022	\$ 60,000.00	3.0000 %	2033	\$ 80,000.00	2.0000 %
2023	\$ 60,000.00	3.0000 %	2034	\$ 80,000.00	2.0000 %
2024	\$ 65,000.00	3.0000 %	2035	\$ 80,000.00	2.0000 %
2025	\$ 65,000.00	3.0000 %	2036	\$ 85,000.00	2.0000 %
2026	\$ 70,000.00	2.0000 %	2037	\$ 85,000.00	2.0000 %
2027	\$ 70,000.00	2.0000 %		\$	%
2028	\$ 70,000.00	2.0000 %		\$	%
2029	\$ 70,000.00	2.0000 %		\$	%
2030	\$ 75,000.00	2.0000 %		\$	%
2031	\$ 75,000.00	2.0000 %		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

**11. Cost of Issuance and Professionals:**

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 40,650	Kidwell & Co.
Legal Fees	\$ 0	
Bond Counsel	\$ 12,195	White & Regen, PLC (includes disclosure counsel fee)
Issuer's Counsel	\$ 4,065	William T. Ridley
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Paying Agent Fees	\$ 256	U.S. Bank National Association (includes registrar fees)
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 4,002	Standard & Poor's Corporation
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>0.80</u> %		
Take Down	\$ 32,520	D. A. Davidson & Co.
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs <u>set-up fee</u>	\$ 1,014	DTCC
<b>TOTAL COSTS</b>	<b>\$ 94,702</b>	



**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**12. Recurring Costs:**

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar	450.00	U.S. Bank National Association (annual fee)
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other _____		

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link https://emma.msrb.org/P11527555.pdf or

Copy attached

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?  Yes  No

Is there a continuing disclosure obligation agreement related to this debt?  Yes  No

If yes to either question, date that disclosure is due 12 months after close of fiscal year

Name and title of person responsible for compliance Fred Houston, Finance Director

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 07/24/2020

Is the debt obligation in compliance with and clearly authorized under the policy?  Yes  No

**16. Written Derivative Management Policy:**

No derivative

Governing Body's approval date of the current version of the written derivative management policy \_\_\_\_\_

Date of Letter of Compliance for derivative \_\_\_\_\_

Is the derivative in compliance with and clearly authorized under the policy?  Yes  No

**17. Submission of Report:**

To the Governing Body: on 12/08/2020 and presented at public meeting held on 12/08/2020

Copy to Director, Division of Local Govt Finance: on \_\_\_\_\_ either by:

Mail to: Cordell Hull Building  
425 Fifth Avenue North, 4th Floor  
Nashville, TN 37243-3400

OR

Email to: LGF@cot.tn.gov

**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>James S. Mayberry</u>	<u>Benjamin C. Regen</u>
Title	<u>Mayor</u>	<u>Bond Counsel</u>
Firm	<u>Mayor</u>	<u>White &amp; Regen, PLC</u>
Email	<u>james.mayberry@crossvilletn.gov</u>	<u>bcregen@white-regen.com</u>
Date	_____	<u>11/17/2020</u>

**City of Crossville, Tennessee**

**General Obligation Refunding Bonds, Series 2020A1 (Tax-Exempt)  
 General Obligation Improvement Bonds, Series 2020A2 (Tax-Exempt)  
 General Obligation Refunding Bonds, Series 2020B (Federally Taxable)**

<b>Year</b>	<b>Series 2020A1</b>		<b>Total General Obligation Debt Outstanding</b>	
	<b>Cumulative Principal</b>	<b>Percentage of Total</b>	<b>Cumulative Principal</b>	<b>Percent of Total</b>
2021	\$100,000.00	2.46%	\$440,000.00	5.88%
2025	340,000.00	8.36%	2,005,000.00	26.79%
2030	1,265,000.00	31.12%	4,125,000.00	55.11%
2035	3,225,000.00	79.34%	6,475,000.00	86.51%
2037	4,065,000.00	100.00%	7,485,000.00	100.00%
<b>Total</b>	<b>\$4,065,000.00</b>		<b>\$7,485,000.00</b>	