



**TENNESSEE LOCAL DEVELOPMENT AUTHORITY**  
**SEPTEMBER 20, 2023**  
**AGENDA**

1. Call meeting to order, establish that there is a physical quorum, and receive public comments on actionable items in accordance with 2023 Public Chapter 300 and Board guidelines.
2. Approval of minutes from the TLDA meeting of August 21, 2023
3. Report on the notification from the City of Munford submitted to comply with TLDA SRF Policy and Guidance for Borrowers
4. Consider for approval the following Clean Water Loans:

	SRF Base Loan	Principal Forgiveness	Total Request	Interest Rate	Term
Cleveland, SRF 2022-473-01	\$ 3,100,000	\$ -	\$ 3,100,000	2.40%	20
Cleveland, SRF 2023-484	\$ 2,700,000	\$ -	\$ 2,700,000	2.40%	20
Brownsville Energy Authority, CWB22 2024-462	\$ 890,000	\$ 890,000	\$ 1,780,000	1.30%	20
Lakeland, SRF 2022-476-01	\$ 9,000,000	\$ -	\$ 9,000,000	3.35%	20

5. Report on SRF borrowers that have not submitted request for project expense reimbursement
6. Adjourn

## TENNESSEE LOCAL DEVELOPMENT AUTHORITY

August 21, 2023

The Tennessee Local Development Authority (the “TLDA”) met on Monday, August 21, 2023, at 3:27 p.m. in the Volunteer Conference Center, 2<sup>nd</sup> Floor, Cordell Hull Building, Nashville, Tennessee. The Honorable Tre Hargett, Secretary of State, was present and presided over the meeting.

The following members were also present:

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

The following members were absent:

The Honorable Bill Lee, Governor  
Mayor Paige Brown, House Appointee<sup>i</sup>  
Mayor Rollen “Buddy” Bradshaw, Senate Appointee<sup>ii</sup>

Recognizing a physical quorum present, Mr. Hargett called the meeting to order, and asked Ms. Sandra Thompson, TLDA Assistant Secretary and the Director of the Division of State Government Finance (“SGF”) to conduct a roll call:

Mr. Hargett—Present  
Mr. Lillard—Present  
Mr. Mumpower—Present  
Mr. Bryson—Present

Mr. Hargett, in accordance with Public Chapter 300 and Board guidelines, asked Ms. Thompson if any requests for public comment had been received. Ms. Thompson responded that no requests had been received.

Mr. Hargett stated that the first item on the agenda was approval of the minutes from the June 27, 2023, TLDA meeting. Mr. Lillard motioned to approve the minutes, and Mr. Bryson seconded the motion. Mr. Hargett asked all in favor to say aye and all opposed to say no.

The minutes were unanimously approved.

Mr. Hargett stated that the next item on the agenda was a report on the notification from the Town of Oakland submitted to comply with TLDA SRF Policy and Guidance for Borrowers. He recognized Ms. Thompson to present the report. Ms. Thompson stated that the Town of Oakland had notified the TLDA of its intent to enter into a loan agreement with the Public Building Authority (PBA) of the City of Clarksville and with the PBA’s bond purchaser. She further stated that the loan amount would not exceed \$18,000,000 and would be used to finance water and sewer system improvements. Ms. Thompson explained that pursuant to the TLDA SRF Policy and Guidance for Borrowers, the Town was required to notify the TLDA of its intent to incur debt. She also noted that the Town will issue the debt subordinate to its current SRF loans. Ms. Thompson requested that TLDA acknowledge the notification. Mr. Hargett thanked Ms. Thompson for the report and stated that it was a non-voting item. No further action was required by the TLDA. Mr. Hargett then moved on to the next agenda item.

Mr. Hargett stated that the next item on the agenda was notification of revisions to the SRF loan agreement. He recognized Ms. Vena Jones, Program Manager, Division of Water Resources, for the Tennessee Department of Environment and Conservation, to present the item. Ms. Jones informed the TLDA that TDEC had revised the SRF loan agreement in three different sections. On page 14, item number four, she pointed out that the terminology had

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<sup>i</sup> Due to technical difficulties, Mayor Brown was able to join the meeting via audio only but was not able to vote.

<sup>ii</sup> Due to technical difficulties, Mayor Bradshaw could not join the meeting.

been updated from “Fiscal Sustainability Plan Requirements” to “Asset Management Plan Requirements” to align with SRF’s asset management plan goals. She also mentioned that the Asset Management Plan Guidance had been uploaded to the SRF website. She stated that the second revision on page 15, item number five, “Cost and Effectiveness Analysis,” would allow entities to indicate by checking a box that they had conducted a cost and effectiveness analysis on their product. Ms. Jones concluded that the final change to the loan agreement appeared on page 30, item number 23, to include the phrase “Build America, Buy America,” as mandated by the federal government. Mr. Hargett asked if that concluded the report. Ms. Jones responded affirmatively. Mr. Hargett inquired if there were any questions or comments. Hearing none, he stated that this was an informational item, and no board action was needed. Mr. Hargett then moved on to the next agenda item.

Mr. Hargett stated that the next item on the agenda was the consideration and approval of Clean Water State Revolving Fund (CWSRF) loans and said that, unless there were any objections, the TLDA would hear the two loan requests prior to asking for a motion to approve. Hearing none, he recognized Ms. Jones to present the loan requests. Ms. Jones first presented the Report on Funds Available for Loan Obligation for the CWSRF Loan Program. She stated the unobligated fund balance was \$205,696,268 as of April 26, 2023. Since that time, the unobligated had increased by \$1,240,746 with the return of unused funding from the City of Dyersburg. Upon approval of the loan requests to be presented totaling \$2,325,000, the remaining funds available for loan obligations would be \$204,612,014. She then presented the CWSRF loan requests.

- **Rocky Top (CG21 2023-482)** Requesting \$1,162,500 (\$697,500 (60%) loan; \$465,000 (40%) principal forgiveness) for green – infiltration and inflow (I/I) correction (Rehabilitation of approximately 33,000 linear feet (LF) of sewer lines by methods of cured in place pipe (CIPP), pipe bursting, and/or open cut, and manhole rehabilitation) Construction only; recommended interest rate of 1.73% based on the Ability to Pay Index (ATPI); Priority ranking 35 of 104 (FY2022); Term: 20 years
- **Rocky Top (CGB22 2023-483)** Requesting \$1,162,500 (\$697,500 (60%) loan; \$465,000 (40%) principal forgiveness) for green – I/I correction (Rehabilitation of approximately 33,000 LF of sewer lines by methods of CIPP, pipe bursting, and/or open cut, and manhole rehabilitation) Construction only; recommended interest rate of 1.73% based on the ATPI; Priority ranking 35 of 104 (FY2022); Term: 20 years

Mr. Hargett inquired if there were any questions or comments. Hearing none, he motioned to approve the loans, and Mr. Lillard seconded the motion. Mr. Hargett asked all in favor to say aye and all opposed to say no.

The loans were unanimously approved.

Mr. Hargett stated that the next item on the agenda was the consideration and approval of a Drinking Water State Revolving Fund (DWSRF) loan. He recognized Ms. Jones to present the loan request. Ms. Jones first presented the Report on Funds Available for Loan Obligation for the DWSRF Loan Program. She stated the unobligated fund balance was \$98,348,313 as of May 31, 2023. Upon approval of the loan request to be presented totaling \$75,000, the remaining funds available for loan obligations would be \$98,273,313. She then presented the DWSRF loan request.

- **Maynardville (DW9 2023-257)** Requesting \$75,000 (\$37,500 (50%) loan; \$37,500 (50%) principal forgiveness) for green – water meter replacement (Installation of approximately 2,700 advanced metering infrastructure meters throughout the distribution system) Planning and Design; recommended interest rate of 1.14% based on the ATPI; Priority ranking 76 of 143 (FY2022); Term: 5 years

Mr. Hargett inquired if there were any questions. Hearing none, he motioned to approve the loans, and Mr. Bryson seconded the motion. Mr. Hargett asked all in favor to say aye and all opposed to say no.

The loan was unanimously approved.

Mr. Hargett stated that the next item on the agenda was TDEC's presentation on the Asset Management Planning Grants Manual (AMP Grants Manual). He recognized Ms. Jones to present the item. Ms. Jones stated that the meeting materials included TDEC's final draft of the AMP Grants Manual. She also said that TDEC was finalizing the grant opportunity announcement on the SRF webpage and that it would be ready by the end of this week or early next week. Mr. Hargett requested that TDEC inform the TLDA when the announcement was available for final viewing on the website, and Ms. Jones agreed. Mr. Hargett then inquired if there were any questions or comments. Mr. Bryson asked a question about the demand for the grant and stated that it appeared about 20 grants could be funded in this round. Ms. Jones replied that requests totaled between \$20,000,000 and \$25,000,000, but the exact number of grant awards was still being determined as many applicants were still deciding if they would use some of their ARP money. Ms. Jones further stated that the estimated demand was \$20-\$25 million at an amount up to \$250,000 per grant. Mr. Bryson observed that that would result in a lot of grant awards. Ms. Jones agreed and then mentioned that the previous SRF manager had initially set a higher limit of \$500,000 per grant, which TDEC was required to continue to support for the entities on the prior funding list. Mr. Bryson asked why the limit was lowered. Ms. Jones explained that it was to align with other state programs nationwide. Mr. Hargett inquired if there were any more questions. There were no further questions. This item was for informational purposes only, and no action was required from the TLDA.

Hearing no other business, Mr. Hargett asked for a motion to adjourn the meeting. Mr. Bryson motioned to adjourn, and Mr. Mumpower seconded the motion. Mr. Hargett asked all in favor to say aye and all opposed to say no.

The meeting was adjourned.

Approved on this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

Respectfully submitted,

Sandra Thompson  
Assistant Secretary



JASON E. MUMPOWER  
*Comptroller*

August 21, 2023

Dwayne Cole  
Mayor  
City of Munford  
1397 Munford Avenue  
Munford, TN 38058

Mr. Cole:

This letter acknowledges that the City of Munford has provided written notice to the Tennessee Local Development Authority (the "TLDA") of its intent to enter into a loan agreement with both the Public Building Authority (the "PBA") of the City of Clarksville and the purchaser of the PBA's bond, in an amount not to exceed \$2,700,000, to finance various public works projects, including the expansion of the sewer lagoon. The City further stated in its letter that the loan will be issued subordinate to its outstanding State Revolving Fund (SRF) loans. In addition, in recognition of the timing of the transaction, this letter also acknowledges a waiver of the 45-day requirement for written notification pursuant to the TLDA SRF Policy and Guidance for Borrowers.

Please let us know if you need any additional information in this regard.

Sincerely,

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

Sandra Thompson  
Director  
Assistant Secretary to the Tennessee Local Development Authority  
Division of State Government Finance  
Office of the Comptroller of the Treasury



## City of Munford, Tennessee

1397 Munford Avenue  
Munford, TN 38058  
City Hall (901) 837-0171  
[www.munford.com](http://www.munford.com)  
Dwayne Cole, Mayor

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August 18, 2023

Ms. Sandra Thompson  
Director  
Tennessee Local Development Authority  
Cordell Hull Building  
425 Rep John Lewis Way N  
Nashville, Tennessee 37243

Via Email

Re: City of Munford, Tennessee not to exceed \$2,700,000 PBA Loan

Dear Ms. Thompson:

The City of Munford (the "City") intends to enter into a loan agreement with the PBA City of Clarksville and the purchaser of the PBA's bond, in the amount of not to exceed \$2,700,000, to finance various public works project, including the expansion of the sewer lagoon (the "Loan"). It is anticipated that \$850,000 of the Loan proceeds will be used to finance the sewer lagoon expansion.

The City understands that TLDA must be notified of the incurrence of debt by the City, even if the portion of the Loan used to finance the sewer lagoon expansion will not be on a parity with any SRF loans the City has outstanding.

Therefore, this is to give notice that the City acknowledges that the portion of Loan used to finance the sewer lagoon expansion will be subordinate to its outstanding SRF Loans.

The bank, as the purchaser of the bond to be issued by the PBA, and as the lender under the Loan Agreement, has agreed that the portion of the Loan proceeds used to finance the sewer lagoon expansion will be subordinate to the City's outstanding SRF Loans.

The City has adopted an Initial Resolution and Loan Resolution at its August 10, 2023, meeting. The Initial Resolution has been published in the local paper on August 17, 2023. After the 20-day protest period, a request for PBA loan approval will be submitted to the Comptroller's office. The purchaser has only agreed to hold the existing rate of 5.72% through September 15, 2023.

The City intends to enter into the Loan Agreement by September 15, 2023, in order to keep the existing rate. Therefore, the City respectfully requests that the forty-five (45) day notice for written notification be waived.

If you have any questions or need any additional information, please let me know.

Yours truly,

CITY OF MUNFORD, TENNESSEE

By: \_\_\_\_\_

  
Dwayne Cole, Mayor

DEPARTMENT OF ENVIRONMENT AND CONSERVATION  
DIVISION OF WATER RESOURCES

**Clean Water State Revolving Fund (CWSRF) Loan Program**  
**Funds Available for Loan Obligation**  
**September 20, 2023**

**Unobligated Balance as of August 21, 2023** **\$ 204,612,014**

<u><b>Increases:</b></u>	<u><b>Loan Number</b></u>	<u><b>Amount</b></u>	
			<u><b>\$ -</b></u>

**Unobligated Balance as of September 20, 2023** **\$ 204,612,014**

<u><b>Decreases:</b></u>	<u><b>Loan Number</b></u>	<u><b>Amount</b></u>	
Cleveland	SRF 2022-473-01	\$ 3,100,000.00	
Cleveland	SRF 2023-484	\$ 2,700,000.00	
Brownsville Energy Authority (Principal Amount)	CWB22 2024-462	\$ 890,000	
Brownsville Energy Authority (Principal Forgiveness)		\$ 890,000	
Lakeland	SRF 2022-476-01	\$ 9,000,000.00	
			<u><b>\$ (16,580,000)</b></u>

**Remaining Funds Available for Loan Obligations as of September 20, 2023** **\$ 188,032,014**

# FACT SHEET

## September 20, 2023

**Borrower:** City of Cleveland  
**Project Number:** SRF 2022-473-01  
**Requested SRF Funding:** \$3,100,000  
**Term:** 20 years  
**Rate:** 2.40% = 3.00% X 80% (Tier 3)  
**Companion Loan:** SRF 2022-473; Same activity as the requested loan. There were no additions to the project scope. Project costs exceeded original loan amount, therefore an additional loan was requested.

### **Project:**

WWTP Improvements/Advanced Treatment: Construction of an ultraviolet disinfection system at the Hiwassee River WWTP.

Total Project Cost:	\$7,750,000
Project Funding:	
SRF Loan Principal	\$3,100,000
Local Funds	\$ -0-
Other Funds (SRF 2022-473)	\$4,650,000

County:	Bradley County
Consulting Engineer:	J.R. Wauford & Company Consulting Engineers, Inc.
Priority Ranking List:	2021
Priority Ranking:	7 of 53 <sup>1</sup>
Public Meeting:	04/27/2023

### **Financial Information:**

Operating Revenues:	\$35,046,595
Current Rate:	\$40.24
Financial Review Rate:	\$40.24
Effective Rates, if applicable:	N/A
Residential User Charge:	5,000 gal/month
Customer Base:	20,113
Audit Report Filed:	01/31/2023 (Late) <sup>2</sup>
Initial Financial Sufficiency Review:	03/28/2023
Updated Financial Sufficiency Review:	N/A

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

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<sup>1</sup> The Project ranked #7 of 53 on the 2021 Priority Ranking List.

<sup>2</sup> Late Audit report explanation letter provided to SRF.



**FACT SHEET**  
**September 20, 2023**

**Additional Security**

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

The SSTs received by the borrower from the state in the prior fiscal year: \$7,431,657

MADS:	Prior Obligations:	\$3,229,619
	Proposed loan(s):	
	SRF 2022-473-01	\$ 195,317
	SRF 2023-484	<u>\$ 170,114</u>
	Totals	<u>\$3,595,050</u>

MADS as a percentage of SSTs: 48.37%

**REPRESENTATION OF  
LOANS AND STATE-SHARED TAXES  
CITY OF CLEVELAND  
SRF 2022-473-01**

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 \$7,431,657.

**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	CW0 2013-319	\$1,374,972	\$451,020	\$76,992
SRF/Sewer	SRF 2013-320	\$8,169,388	\$0	\$457,440
SRF/Sewer	CG4 2015-349	\$2,325,000	\$175,000	\$133,092
SRF/Water	DG2 2014-151	\$2,000,000	\$500,000	\$115,812
SRF/Water	DW6 2017-192	\$798,756	\$199,689	\$46,764
SRF/Water	DWF 2016-172	\$2,889,229	\$0	\$159,720
SRF/Water	DWF 2017-193	\$195,000	\$0	\$11,400
SRF/Sewer	CG3 2017-379	\$104,897	\$5,521	\$5,724
SRF/Water	DWF 2018-205	\$430,000	\$0	\$24,456
SRF/Sewer	CW6 2018-415	\$884,206	\$98,245	\$51,432
SRF/Sewer	SRF 2018-416	\$491,390	\$0	\$28,620
SRF/Sewer	SRF 2018-417	\$10,000,000	\$0	\$583,476
SRF/Sewer	CW7 2019-431	\$1,593,900	\$177,100	\$91,152
SRF/Sewer	SRF 2018-417-01	\$10,000,000	\$0	\$537,540
SRF/Water	DWF 2022-247	\$825,000	\$0	\$47,002
SRF/Sewer	SRF 2022-473	\$4,650,000	\$0	\$264,920

\* 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 \$2,635,542.

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

Type of Obligation	Identifying #	Loan Amount	Principal Forgiveness	MADS
QZAB/QSCB	BFC01000	\$4,160,000	\$0	\$594,077
TLDA/Public Health				

TLDA/Transportation				
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The total MADS from section 2(b.) having a lien on SSTs is \$594,077.

(c.) The total MADS from prior obligations having a lien on SSTs [subsections 2(a)+2(b)] is \$3,229,619.

**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	SRF 2022-473-01	2.40%	\$3,100,000	\$0	\$195,317
SRF/Sewer	SRF 2023-484	2.40%	\$2,700,000	\$0	\$170,114

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$365,431.

**4. Unobligated SSTs**

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is \$3,836,607.

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

**Duly signed by an authorized representative of the Local Government on this 6th day of July, 2023.**

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

**LOCAL GOVERNMENT**

BY:   
**Tim Henderson, President/CEO of Cleveland Utilities Board**

## REQUIREMENT FOR REPORT ON DEBT OBLIGATION

(FORM CT-0253)

### CITY OF CLEVELAND

#### SRF 2022-473-01

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

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

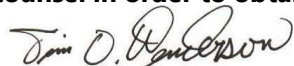
#### **Municipal Securities Rulemaking Board (MSRB) – Required Disclosure**

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

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

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

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



July 6, 2023

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Tim Henderson, President/CEO of Cleveland Utilities board

Date

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

# FACT SHEET

## September 20, 2023

**Borrower:** City of Cleveland  
**Project Number:** SRF 2023-484  
**Requested SRF Funding:** \$2,700,000  
**Term:** 20 years  
**Rate:** 2.40% = 3.00% X 80% (Tier 3)  
**Companion Loan:** CW7 2019-431; Same activity as the requested loan. There were no additions to the project scope. Project costs exceeded original loan amount, therefore an additional loan was requested.

### **Project:**

Collection System Expansion: Installation of approximately 12,000 linear feet of sewer lines to replace septic tanks in the Durkee Road/Benton Pike Annexation area.

Total Project Cost:	\$4,471,000
Project Funding:	
SRF Loan Principal	\$2,700,000
Local Funds	\$ -0-
Other Funds (CW7 2019-431)	\$1,771,000

County:	Bradley County
Consulting Engineer:	S & ME
Priority Ranking List:	2016
Priority Ranking:	18 of 50 <sup>1</sup>
Public Meeting:	04/27/2023

### **Financial Information:**

Operating Revenues:	\$35,046,595
Current Rate:	\$40.24
Financial Review Rate:	\$40.24
Effective Rates, if applicable:	N/A
Residential User Charge:	5,000 gal/month
Customer Base:	20,113
Audit Report Filed:	01/31/2023 (Late) <sup>2</sup>
Initial Financial Sufficiency Review:	03/28/2023
Updated Financial Sufficiency Review:	N/A

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

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<sup>1</sup> The Project ranked #18 of 50 on the 2016 Priority Ranking List.

<sup>2</sup> Late Audit report explanation letter provided to SRF.

**FACT SHEET**  
**September 20, 2023**

**Additional Security**

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

The SSTs received by the borrower from the state in the prior fiscal year: \$7,431,657

MADS:	Prior Obligations:	\$3,229,619
	Proposed loan(s):	
	SRF 2023-484	\$ 170,114
	SRF 2022-473-01	<u>\$ 195,317</u>
	Totals	<u>\$3,595,050</u>

MADS as a percentage of SSTs: 48.37%

**REPRESENTATION OF  
LOANS AND STATE-SHARED TAXES  
CITY OF CLEVELAND  
SRF 2023-484**

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 \$7,431,657.

**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	CW0 2013-319	\$1,374,972	\$451,020	\$76,992
SRF/Sewer	SRF 2013-320	\$8,169,388	\$0	\$457,440
SRF/Sewer	CG4 2015-349	\$2,325,000	\$175,000	\$133,092
SRF/Water	DG2 2014-151	\$2,000,000	\$500,000	\$115,812
SRF/Water	DW6 2017-192	\$798,756	\$199,689	\$46,764
SRF/Water	DWF 2016-172	\$2,889,229	\$0	\$159,720
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SRF/Sewer	CW6 2018-415	\$884,206	\$98,245	\$51,432
SRF/Sewer	SRF 2018-416	\$491,390	\$0	\$28,620
SRF/Sewer	SRF 2018-417	\$10,000,000	\$0	\$583,476
SRF/Sewer	CW7 2019-431	\$1,593,900	\$177,100	\$91,152
SRF/Sewer	SRF 2018-417-01	\$10,000,000	\$0	\$537,540
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\* 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 \$2,635,542.

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

Type of Obligation	Identifying #	Loan Amount	Principal Forgiveness	MADS
QZAB/QSCB	BFC01000	\$4,160,000	\$0	\$594,077
TLDA/Public Health				

TLDA/Transportation				
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The total MADS from section 2(b.) having a lien on SSTs is \$594,077.

(c.) The total MADS from prior obligations having a lien on SSTs [subsections 2(a)+2(b)] is \$3,229,619.

**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	SRF 2023-484	2.40%	\$2,700,000	\$0	\$170,114
SRF/Sewer	SRF 2022-473-01	2.40%	\$3,100,000	\$0	\$195,317

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$365,431.

**4. Unobligated SSTs**

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is \$3,836,607.

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

**Duly signed by an authorized representative of the Local Government on this 6th day of July, 2023.**

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

**LOCAL GOVERNMENT**

BY:   
**Tim Henderson, President/CEO of Cleveland Utilities Board**



**REQUIREMENT FOR REPORT ON DEBT OBLIGATION**  
(FORM CT-0253)  
**CITY OF CLEVELAND**  
**SRF 2023-484**

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

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

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

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

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

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

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



July 6, 2023

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Tim Henderson, President/CEO of Cleveland Utilities board

Date

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

# City of Cleveland

*Shawn McKay*  
Assistant City Manager/CFO  
[smckay@clevelandtn.gov](mailto:smckay@clevelandtn.gov)  
Phone (423) 472.4551  
Fax (423) 559.3302



Municipal Building  
190 Church Street, N.E.  
P.O. Box 1519  
Cleveland, Tennessee 37364-1519

July 7, 2023

Sushuma Pedireddi, Grants Analyst 3  
State Revolving Fund Loan Program  
William R. Snodgrass Tennessee Tower  
312 Rosa L. Parks Avenue, 12<sup>th</sup> Floor  
Nashville, TN 37243

According to our auditors, Wedgewood Accounting, the reasons for the late audit report submittals for the City of Cleveland were as follows:

- 2020 – delayed because of new software implementation.
- 2021 - delayed because of actuary report on opeb.
- 2022 – delayed because of staffing and capital assets.

If you need further detail regarding the delays, please contact Mark Lay, Partner in Charge at Wedgewood Accounting. He can be reached at (423) 476-5581.

Best regards,

A handwritten signature in blue ink that reads "Shawn McKay".

Shawn McKay  
Assistant City Manager



JASON E. MUMPOWER  
*Comptroller*

September 5, 2023

Mr. Shawn McKay  
City of Cleveland  
PO Box 1519  
Cleveland, TN 37364-1519

Dear Mr. McKay:

During the review of the City of Cleveland's (the "City") State Revolving Fund (SRF) loan application, the Tennessee Department of Environment and Conservation (TDEC) observed that the City had not filed its fiscal year 2022 audit report within six months after fiscal year end and provided a letter regarding the delinquency to our office that serves as staff to the Tennessee Local Development Authority (TLDA).

The City cited that the reason for the late submission was because of staffing and capital assets. Please note that the audit contract does not provide for filing annual audit reports later than six months after the fiscal year end, and LGA did not grant permission to extend the contracted filing deadline. Please contact LGA for clarification on audit contract requirements.

The SRF loan agreement and state law require local governments to file an annual audit report within six months after fiscal year end. Failure to timely file reports may delay, or result in disapproval of, SRF loan approvals and funding requests. The City's two loan applications will be presented for consideration for approval at the September 20, 2023, TLDA meeting with the expectation that the City will file its future audit reports on time.

Information on the SRF program's audit filing requirement is contained in the TLDA's SRF Policy and Guidance for Borrowers which can be obtained online at:

<https://www.comptroller.tn.gov/boards/tennessee-local-development-authority/tlda-information/policies.html>.

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

Sincerely,

  
Sandra W. Thompson

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

CC: Vena Jones, SRF Program Manager, TDEC  
Jean K. Suh, Contract Audit Review Manager, LGA

# FACT SHEET

## September 20, 2023

**Borrower:** Brownsville Energy Authority  
**Project Number:** CWB22 2024-462  
**Requested SRF Funding:** \$1,780,000  
**Term:** 20 years  
**Rate:** 1.30% = 3.25% X 40% (Tier 1)

**Project:**

WWTP Improvements/Advanced Treatment: Replacement of the aeration system at the existing Lagoon treatment facility.

Total Project Cost:	\$1,780,000
Project Funding:	
SRF Loan Principal (50%)	\$ 890,000
Principal Forgiveness (50%)	\$ 890,000
Local Funds	\$ -0-
Other Funds	\$ -0-

County:	Haywood County
Consulting Engineer:	J.R. Wauford & Company Consulting Engineers, Inc.
Priority Ranking List:	2022
Priority Ranking:	18 of 104 <sup>1</sup>
Public Meeting:	08/24/2023

**Financial Information:**

Operating Revenues:	\$3,960,174
Current Rate:	\$38.85
Financial Review Rate:	\$38.85
Effective Rates, if applicable:	N/A
Residential User Charge:	5,000 gal/month
Customer Base:	4,810
Audit Report Filed:	12/28/2022 (Timely)
Initial Financial Sufficiency Review:	07/24/2023
Updated Financial Sufficiency Review:	N/A

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

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<sup>1</sup> The Project ranked #18 of 104 on the 2022 Priority Ranking List.

**FACT SHEET**  
**September 20, 2023**

**Additional Security**

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 \$50,559.

**REPRESENTATION OF  
LOANS AND SECURITY DEPOSIT  
BROWNSVILLE ENERGY AUTHORITY  
CWB22 2024-462**

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	SRF 2021-452	\$225,000	\$0	\$45,072

\*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 \$45,072.

- 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	CWB22 2024-462	1.30%	\$890,000	\$890,000	\$50,559

The total anticipated security deposit(s) for the proposed loan(s) is \$50,559.

- c. The total MADS (a+b) is \$95,631.

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

**Duly signed by an authorized representative of the Local Government on this 6th day of September, 2023.**

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

**LOCAL GOVERNMENT**

BY:

  
\_\_\_\_\_  
Russ Stoots, General Manager

**REQUIREMENT FOR REPORT ON DEBT OBLIGATION**

(FORM CT-0253)

**BROWNSVILLE ENERGY AUTHORITY**

**CWB22 2024-462**

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

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


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

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

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

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

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

  
Russ Stoots, General Manager

09/06/2023

Date

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

# FACT SHEET

## September 20, 2023

**Borrower:** City of Lakeland  
**Project Number:** SRF 2022-476-01  
**Requested SRF Funding:** \$9,000,000  
**Term:** 20 years  
**Rate:** 3.35% = 3.35% X 100% (Tier 4)  
**Companion Loan:** SRF 2022-476; Same activity as the requested loan. There were no additions to the project scope. Project costs exceeded original loan amount, therefore an additional loan was requested.

### **Project:**

New Interceptor: Replacing the existing Clear Creek Interceptor with a new interceptor.

Total Project Cost:	\$24,000,000
Project Funding:	
SRF Loan Principal	\$ 9,000,000
Local Funds	\$ -0-
Other Funds (SRF 2022-476)	\$15,000,000

County:	Shelby County
Consulting Engineer:	Buchart Horn, Inc.
Priority Ranking List:	2019
Priority Ranking:	25 of 83 <sup>1</sup>
Public Meeting:	04/28/2022

### **Financial Information:**

Operating Revenues:	\$1,823,815
Current Rate:	\$46.71
Financial Review Rate:	\$46.71
Effective Rates, if applicable:	N/A
Residential User Charge:	5,000 gal/month
Customer Base:	3,148
Audit Report Filed:	11/29/2022 (Timely)
Initial Financial Sufficiency Review:	08/23/2023
Updated Financial Sufficiency Review:	N/A

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

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<sup>1</sup> The Project ranked #25 of 83 on the 2019 Priority Ranking List.



**FACT SHEET**  
**September 20, 2023**

**Additional Security**

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

The SSTs received by the borrower from the state in the prior fiscal year: \$2,102,648

MADS:	Prior Obligations:	\$1,068,108
	Proposed loan(s):	
	SRF 2022-476-01	<u>\$ 618,064</u>
	Totals	<u>\$1,686,172</u>

MADS as a percentage of SSTs: 80.19%

**REPRESENTATION OF  
LOANS AND STATE-SHARED TAXES  
CITY OF LAKELAND  
SRF 2022-476-01**

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 \$2,102,648.

**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**
SIF #001	BF3450001	\$1,490,396	\$0	\$89,544
SRF/Sewer	SRF 2022-476	\$15,000,000	\$0	\$978,564

\* 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 \$1,068,108.

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

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

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

(c.) The total MADS from prior obligations having a lien on SSTs [subsections 2(a)+2(b)] is \$1,068,108.

**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	SRF 2022-476-01	3.35%	\$9,000,000	\$0	\$618,064

The anticipated total maximum annual pledge of state-shared taxes pursuant to loan request(s) is \$618,064.

**4. Unobligated SSTs**

The amount set forth in section (1) less the total amounts set forth in sections 2 and 3 is \$416,476.

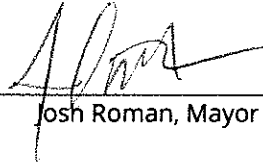
**The Local government hereby represents the information presented above is accurate and understands that funding for the loan request(s) presented is contingent upon approval by the TLDA.**

**Duly signed by an authorized representative of the Local Government on this 8th day of September, 2023.**

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

**LOCAL GOVERNMENT**

BY:



\_\_\_\_\_  
Josh Roman, Mayor

**REQUIREMENT FOR REPORT ON DEBT OBLIGATION**

(FORM CT-0253)

**CITY OF LAKELAND**

**SRF 2022-476-01**

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

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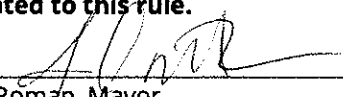
**Municipal Securities Rulemaking Board (MSRB) - Required Disclosure**

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:

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- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the issuer or obligated person, any of which reflect financial difficulties.

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

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

  
Josh Roman, Mayor

09/08/2023

Date

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

## No Activity Report

as of 9/5/2023

PROJECT NAME & NUMBER	Project Type	DATE LOAN AWARDED	LOAN AMOUNT	PROJECT SCHEDULE STATUS Compliance Non-compliance	JUSTIFICATION AND DETAILS
City of Camden - DW7 2021-237	Drinking Water	12/20/2021	\$ 255,000	In compliance with the submittal date of 12/31/2023.	<u>JUSTIFICATION:</u> Asking for corrections to vendor invoices <u>DETAILS:</u> The City of Camden is working on updating the asset management plan for the drinking water system and correcting invoices so that the first pay request can be submitted. Camden will submit a request for an extension to the project schedule. (Per Linda Sullivan, President, CIA Engineers)
City of Chattanooga - SRF 2020-440-01	Clean Water	2/23/2022	\$ 19,000,000	In compliance with a completion date of December 31, 2023.	<u>JUSTIFICATION:</u> This is a companion loan to SRF 2020-440. <u>DETAILS:</u> The City plans to request reimbursements from the initial loan first, completely exhausting it before requesting reimbursement from this loan. (Per Christie Hesse, P.E., Jacobs Engineering)
City of Cleveland - DWF 2022-247	Drinking Water	7/26/2022	\$ 825,000	Not in compliance with a completion date of August 31, 2023.	<u>JUSTIFICATION:</u> Notice to Proceed issued June 2023. <u>DETAILS:</u> This is the Dempsey Street Water Booster pump station project. A pay request will be issued by the end of September. (Per Jon Sparkman, Manager, Cleveland Utilities)
City of Elizabethton - DG20 2022-252	Drinking Water	10/19/2022	\$ 1,350,000	In compliance with the construction start date of 12/1/2023.	<u>JUSTIFICATION:</u> Undergoing re-bid process. <u>DETAILS:</u> The bid process opened on May 23, 2023. The amount exceeds the requested amount. The project was re-bid on July 1, 2023. An update on the construction start date will also be requested. (Per Jamie Carden, P.E., McGill Associates)
Town of Hartsville/Trousdale City - DW8 2021-239	Drinking Water	11/28/2022	\$ 2,250,000	In compliance with a completion date of February 29, 2024.	<u>JUSTIFICATION:</u> Delay in Notice to Proceed. <u>DETAILS:</u> The Notice To Proceed was issued on July 10, 2023. The first payment request should be submitted by the end of September. (Per Evan White, P.E., Mid-Tenn Engineering Co.)
City of Kingsport - DWF 2023-254	Drinking Water	2/15/2023	\$ 7,000,000	In compliance with a completion date of June 1, 2025.	<u>JUSTIFICATION:</u> Bid Meeting not held until 9/14/23 <u>DETAILS:</u> The bid was advertised on August 16, 2023. The bid meeting is September 14th, 2023. The first pay request will be submitted by February 1, 2024. (Niki Ensor, Water/Waste Water Facilities Manager, City of Kingsport)
City of Lakeland - SRF 2022-476	Clean Water	10/19/2022	\$ 15,000,000	In compliance with a completion date of April 1, 2027.	<u>JUSTIFICATION:</u> Delay in Invoicing. <u>DETAILS:</u> The first pay request for engineering costs will be submitted by the end of September. (Per Evan Sanders, President, Community Development Partners, LLC.)
City of Smyrna - SRF 2022-472	Clean Water	6/15/2022	\$ 1,760,000	In compliance with a completion date of 12/31/2024	<u>JUSTIFICATION:</u> Facilities Plan Being Prepared. <u>DETAILS:</u> This is a Planning and Design loan. The city is preparing the facilities plan and will submit the first pay request in May 2024. (Per Emily Kelly, LDA Engineering, LLC.)
Town of Thompson's Station - CG9 2022-469	Clean Water	7/26/2022	\$ 5,000,000	In compliance with a completion date of September 30, 2024.	<u>JUSTIFICATION:</u> Construction not starting until October. <u>DETAILS:</u> The Bid Package was completed and submitted to SRF for review on May 30, 2023. Construction is scheduled to begin on October 2, 2023. The first payment request is scheduled for the end of September 2023. (Per Matthew Johnson, P.E., Barge Design)

<b>Town of Thompson's Station - SRF 2022-470</b>	Clean Water	7/26/2022	\$ 10,400,000	In compliance with a completion date of September 30, 2024.	<p><u>JUSTIFICATION:</u> Construction not starting until October.</p> <p><u>DETAILS:</u> This is a companion loan. The Bid Package was complete and submitted to SRF for review on May 30, 2023. Construction is set to begin on October 2, 2023. The first payment request is scheduled for the end of September. (Per Matthew Johnson, P.E., Barge Design)</p>
<b>City of Trenton - DW8 2022-245</b>	Drinking Water	10/19/2022	\$ 650,000	Not in compliance with a construction start date of 3/15/2023.	<p><u>JUSTIFICATION:</u> Delay in Invoicing.</p> <p><u>DETAILS:</u> The first pay request for engineering costs will be submitted by the end of September. (Per Evan Sanders, President, Community Development Partners, LLC.)</p>
<b>City of Westmoreland - CW9 2023-335</b>	Clean Water	11/28/2022	\$ 1,096,445	In compliance with a completion date of October 31, 2023.	<p><u>JUSTIFICATION:</u> This is a companion loan to CW8 2021-457 and SRF 2018-403.</p> <p><u>DETAILS:</u> The City plans to request reimbursements from the initial loan first, completely exhausting it before requesting reimbursement from this loan. (Per Randy Harper, P.E., Goodwin, Mills, and Cawood, Inc.)</p>