

**TENNESSEE STATE FUNDING BOARD**  
**JANUARY 21, 2020**  
**AGENDA**

1. Call meeting to order
2. Consideration for approval of State Funding Board minutes from the December 13, 2019, meeting
3. Report from the Department of Economic and Community Development (ECD) for approval of funding for the following FastTrack projects:
  - **AllianceBernstein L.P. – Nashville (Davidson Co.)**  
FastTrack Economic Development \$3,332,500.00
  - **TBA**  
FastTrack Economic Development \$1,532,530.00
  - **TBA**  
FastTrack Economic Development \$1,275,000.00
  - **Hankook Tire Manufacturing Tennessee, LP – Clarksville (Montgomery Co.)**  
FastTrack Job Assistance Training \$3,268,156.21
4. Report on Industrial Development Corporation Outstanding Debt Report Fiscal Year 2018 and Guidelines
5. Acknowledge receipt of the “State of Tennessee Cash Management Improvement Act Annual Report State Fiscal Year 2019”

**TENNESSEE STATE FUNDING BOARD**  
**December 13, 2019**

The Tennessee State Funding Board (the “Board”) met on Friday, December 13, 2019, at 10:35 a.m., in the Tennessee State Capitol, Executive Conference Room, Nashville, Tennessee. The Honorable Justin Wilson, Comptroller of the Treasury, was present and presided over the meeting.

The following members were also present:

The Honorable Tre Hargett, Secretary of the State of Tennessee  
The Honorable David Lillard, State Treasurer  
Commissioner Stuart McWhorter, Department of Finance and Administration

The following members were absent:

The Honorable Bill Lee, Governor

Seeing a physical quorum present, Mr. Wilson called the meeting to order and asked for approval of the minutes from the November 15, 2019, and the November 26, 2019, meetings. Mr. Lillard made a motion to approve the minutes. Mr. Hargett seconded the motion, and it was unanimously approved.

Mr. Wilson then presented for approval a “Resolution Allocating from the Debt Service Fund to the Capital Projects Fund \$1,400,000 and Canceling Authorized Bonds.” Mr. Wilson explained that the Resolution was to cancel the bond authorization related to the West Tennessee Megasite project, as was recommended in a memo, dated November 13, 2019, from the Commissioner of Finance and Administration. Mr. Wilson made a motion to approve the Resolution. Mr. Hargett seconded the motion, and it was unanimously approved.

Mr. Wilson then recognized Mr. Ed Harries, Executive Director, and Ms. Danielle Brown, Controller, from the Tennessee State Veterans’ Home Board (the “TSVHB”), who presented a report on TSVHB operations. Ms. Brown reported that for the period July 1, 2019 through September 30, 2019, net income exceeded the budgeted amount by approximately \$495,000 as a result of the patient mix and the monitoring of expenses. Ms. Brown then reported that for the month of October 2019, each facility was reporting the following average daily census and occupancy information: Murfreesboro – 122 (86.8% occupancy), Humboldt – 130 (92.6% occupancy), Knox County – 133 (95.2% occupancy) and Clarksville – 107 (99.0% occupancy). Ms. Brown further stated that the occupancy rate at the facilities exceeded the state occupancy rate of 74.2%. Ms. Brown also reported that the total cash balance in the Local Government Investment Pool (LGIP) for all facilities was \$16,940,662 as of October 31, 2019. Ms. Brown then reported that an application for federal funding, covering 65% of the cost of construction, had been accepted for a 108 bed facility in Cleveland and one had been submitted for a 126 bed facility in Arlington. Ms. Brown then reported that there was one audit finding, relating to internal controls in one specific area, found during the financial and compliance audit for the fiscal year ended June 30, 2018. Mr. Harries discussed CMS star ratings, regulatory oversight, staffing and occupancy at all homes.

Mr. Hargett then asked what the occupancy level of each individual facility was at the time of the report from the prior year. Ms. Brown responded that the occupancy level was roughly the same as the prior year. Mr. Harries further responded that the facilities were consistently over 90% occupied. Mr. Hargett then asked if they were surprised that the Murfreesboro facility was only at approximately 87% occupancy. Mr. Harries responded that they were, and that it appeared that the number of patients discharged from the area hospitals appeared to decline and resulted in a decline in the occupancy rate. Mr. Harries further responded

that, if a group of residents expire or return home in a short period of time, it became difficult to return to the prior occupancy rate. Mr. Hargett then inquired if any of the facilities, in particularly Clarksville, had a waiting list. Mr. Harries responded that there was a waiting list for all the facilities but currently there were no candidates ready for immediate admission to a facility. Mr. Wilson then asked what was the anticipated long-term demand for the TSVHB services. Mr. Harries replied that there would be a decline in the demand for services due to increasing Medicare patients discharged to outpatient or assisted living facilities, and the growing demand for home health care. Mr. Harries further replied that it was a challenge maintaining the current 90% occupancy level and there was the potential in the long-term future to have to reduce the number of beds in the facilities. Mr. Hargett asked if there were any concerns with the new facilities being built in Cleveland and Arlington when considering the declining demand. Mr. Harries responded no, that those markets would not have the same level of competition as their operating facilities and that, in the case of Cleveland, population dynamics were considered with the facility only having 108 beds. No further action was necessary.

After requesting other business and hearing none, Wilson adjourned the meeting.

Approved on this \_\_\_\_\_ day of \_\_\_\_\_ 2020.

Respectfully submitted,

Sandra Thompson  
Assistant Secretary

# FastTrack Report to State Funding Board

1/10/2020

1. Previous FastTrack Balance, as of Last Report	272,575,919.94
2. + New Appropriations:	1,988.16
3. + Newly Deobligated Funds:	162,690.50
4. + Funds Transferred to FastTrack:	3,268,156.21
5. - Funds Transferred from FastTrack:	0.00
6. - FastTrack Grants or Loans Approved Greater Than \$750,000:	(6,435,000.00)
7. - FastTrack Grants or Loans Approved Less Than \$750,000:	(2,213,814.00)
8. - FastTrack Administration	(189,125.20)
9. Adjusted FastTrack Balance Available for Funding FastTrack Grants or Loans:	267,170,815.61
10. Total Amount of Commitments:	220,704,108.89
11. Uncommitted FastTrack:	46,466,706.72
12. Percentage Committed:	82.6%
13. Amount of Proposed Grants or Loans:	9,408,186.21
14. Uncommitted FastTrack Balance if Proposed Grants or Loans Approved:	37,058,520.51
15. Percentage Committed:	86.1%

See next page for explanations of the above questions.

I have reviewed the above and believe it to be correct:

*Robert R. Rolfe*

Commissioner of Economic and Community Development

Date:

*1/16/20*



## Department of Economic and Community Development

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Bob Rolfe  
Commissioner

Bill Lee  
Governor

January 21, 2020

Comptroller Justin Wilson  
First Floor, State Capitol  
Nashville, TN 37243

Dear Comptroller Wilson:

The Department of Economic & Community Development (the "Department") seeks approval by the State Funding Board (the "Board") pursuant to T.C.A. § 4-3-717(a) authorizing FastTrack infrastructure, training, and economic development grants where there is a commitment by an eligible business to create or retain private sector jobs or engage in private investment or where the Commissioner of Economic and Community Development determines that such investment will have a direct impact on employment and investment opportunities in the future. The following projects meet the statutory requirements and the Department presents these projects to the Board pursuant to the mandates of T.C.A. § 4-3-717(e), which requires approval of grants and loans under the FastTrack Infrastructure Development Program, the FastTrack Job Training Assistance Program, and the FastTrack Economic Development Program that exceed \$750,000 per eligible business within a three (3) year period.

### **1. AllianceBernstein L.P. – Nashville (Davidson County)**

AllianceBernstein, L.P. is a leading global investment management firm that offers a comprehensive range of research and diversified investment services to institutional investors, individuals, and private wealth clients in major markets across the world. The financial firm employs nearly 3,500 employees and operates offices in 22 countries.

AllianceBernstein relocated their corporate headquarters from New York, NY to Nashville, TN. AllianceBernstein's Nashville headquarters includes finance, IT, operations, legal, compliance, internal audit, human resources, sales, and marketing, while some functions remain in the New York office. The C-Suite and Director level positions have relocated or are planning to relocate to Nashville, and the company anticipates approximately 30% of the total Nashville workforce will be relocations from the New York office.

AllianceBernstein L.P. has committed to create 200 net new jobs, representing a \$11,481,133 capital investment within five years. The company will have an average hourly wage of \$99.87.

On May 16, 2018, the State Funding Board approved a FastTrack Economic Development Grant funds valued at \$17,500,000 to offset the costs the company would incur in new construction, fixture improvements, building improvements, and building retrofit. At that time, the company committed to create 1,050 new jobs with an average wage of \$47.84 per hour and a \$71,518,867 capital investment within five years.

Today, we are asking the State Funding Board permission to increase the FastTrack Economic Development Grant funds \$3,332,500 to offset the costs the company will incur in new construction, fixture improvements, building improvements, and building retrofit for a total of \$20,832,500. **(\$3,332,500)**





## Department of Economic and Community Development

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Bob Rolfe  
Commissioner

Bill Lee  
Governor

**Total FastTrack funds for this project - \$3,332,500**

### **2. Adient US LLC – Lexington (Henderson County)**

Adient US, LLC is a global leader in automotive seating. With 85,000 employees operating 238 manufacturing/assembly plants in 34 countries worldwide, the company produces and delivers automotive seating for all vehicle classes and all major OEMs.

Adient US, LLC has committed to create 331 net new jobs, representing a \$23,453,671 million investment within five years. The company will have an average hourly wage of \$16.52 for the entire 547 employees.

On May 16, 2018, the State Funding Board approved a FastTrack Economic Development Grant funds valued at \$1,000,000 to offset the costs the company would incur in building, fixture, and roof improvements. At this time, the company committed to create 216 new jobs with an average wage of \$16.21 per hour and a \$10,838,437 capital investment within five years.

Today, we are asking the State Funding Board permission to increase the FastTrack Economic Development Grant funds \$1,532,530 to offset the costs the company will incur in building, fixture, and roof improvements for a total of \$2,532,530. **(\$1,532,530)**

**Total FastTrack funds for this project - \$1,532,530**

### **3. Minth Tennessee International, LLC – Lewisburg (Marshall County)**

Minth Group Limited, an investment holding company, engages in the design, development, manufacture, processing, and sale of automobile body parts and molds of passenger cars in the People's Republic of China. It is also involved in the design of automobile exterior and interior decorative parts; design, manufacture, import, export, and consulting of stamping dies; customer service and market development activities; and wholesale of automobile body parts and materials of automobile spare parts.

For this project, the company plans to construct additional 236,000 square foot (approximate) facility on the Lewisburg, TN property for production of injection molded, painted, and chrome plated plastic components to be supplied to automotive OEM customers. This project and all figures given are over and above the existing grant amounts.

Minth Tennessee International, LLC has committed to create 254 net new jobs, representing a \$87,351,553 million investment within five years. The company will have an average hourly wage of \$21.21 for the entire 455 employees.

On June 22, 2017, the State Funding Board approved a FastTrack Economic Development Grant funds valued at \$1,000,000 to offset the costs the company would incur in for building retrofit, building improvements, and roof improvements. At the time, the company committed to create 201 new jobs with an average wage of \$18.21 per hour and a \$13,200,000 capital investment within five years.



## Department of Economic and Community Development

Bob Rolfe  
Commissioner

Bill Lee  
Governor

Today, we are asking the State Funding Board permission to increase the FastTrack Economic Development Grant funds \$1,275,000 to offset the costs the company will incur in building retrofit, building improvements, and roof improvements for a total of \$2,275,000. **(\$1,275,000)**

**Total FastTrack funds for this project - \$1,275,000**

#### **4. Hankook Tire Manufacturing Tennessee, LP – Clarksville (Montgomery County)**

Hankook Tire Manufacturing Tennessee, LP has located its first United States manufacturing facility in Clarksville. Hankook is a worldwide manufacturer of superior quality and high-performance radial tires.

On October 8, 2014, the State Funding Board approved FastTrack Jobs Training Assistance grant funds valued at \$16,000,000 to train the new workforce at the location in Clarksville. At this time, the company committed to create 1,800 new jobs with an average wage of \$18.81 and make a capital investment of \$800,000,000 within ten years of completion of the new facility.

In addition to this FastTrack Job Assistance Training commitment the state also agreed to provide \$6,000,000 of business development funds over the ten-year period for recruitment, screening and cultural education services to assist in hiring the new employees. This has been accomplished over the past five years through an interagency agreement between ECD and the Tennessee Department of Labor and Workforce Development. When this \$6M agreement ended November 30, 2019, there was a balance remaining of \$3,268,156.21. In order to increase efficiency and meet the obligation to provide these services, ECD is asking the State Funding Board to approve transferring this \$3,268,156.21 balance from our Business Development Division to the FastTrack Fund and to increase the existing FastTrack Job Training Assistance grant by this same amount to a total of \$19,268,156.21. **(\$3,268,156.21)**

**Total FastTrack funds for this project - \$3,268,156.21**

Sincerely,

A handwritten signature in blue ink that reads "Bob Rolfe".

Bob Rolfe

BR/js



## State Funding Board FastTrack Checklist

FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).

Please identify the type of FastTrack funding requested and the grant or loan amount:

TYPE OF FUNDING	RECIPIENT ENTITY	GRANT AMOUNT	LOAN AMOUNT
INFRASTRUCTURE			
TRAINING*			
ECONOMIC DEVELOPMENT	The Industrial Development Board of the Metropolitan Government of Nashville & Davidson County	\$3,332,500	
TOTAL		\$3,332,500	

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

\*ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity): AllianceBernstein L.P.

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

### GENERAL STATUTORY COMPLIANCE

1. Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)? ☐ Yes ☒ No  
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants).
2. Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)? ☐ Yes ☒ No
3. Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)? ☒ Yes ☐ No
4. Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)? ☒ Yes ☐ No

Identify which of the following apply:

5. a. Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)? ☒
- b. Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)? ☐
- c. Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)? ☐
- d. Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state T.C.A. § 4-3-717(h)(1)(D)? If "yes," attach the commissioner's rationale. ☐

Applicant must answer "Yes" to a or b.

6. a. Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment T.C.A. § 4-3-717(a)? If "yes," attach documentation. ☒
- b. Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future T.C.A. § 4-3-717(a)? If "yes," attach the commissioner's rationale. ☐



### TRAINING

7. Will the grant support the training of new employees for locating or expanding industries *T.C.A. § 4-3-717(c)(1)?* ☐ Yes ☐ No
8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes *T.C.A. § 4-3-717(c)(2)?* ☐ Yes ☐ No

### INFRASTRUCTURE

9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? *T.C.A. § 4-3-717(b)(2-3)?* ☐ Yes ☐ No
10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state *T.C.A. § 4-3-717(d)(1)?* ☐ Yes ☐ No
11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates *T.C.A. § 4-3-717(f)?* ☐ Yes ☐ No

#### **Applicant must answer "Yes" to a or b.**

12. a. Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry *T.C.A. § 4-3-717(h)(2)?* ☐
- b. Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state *T.C.A. § 4-3-717(h)(2)?* If "yes," attach the commissioner's rationale. ☐

### ECONOMIC DEVELOPMENT

13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state *T.C.A. § 4-3-717(d)(1)?* ☒ Yes ☐ No
14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds *T.C.A. § 4-3-717(d)(1)?* ☐ Yes ☒ No
15. Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business *T.C.A. § 4-3-717(d)(1)?* ☒ Yes ☐ No
16. Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community *T.C.A. § 4-3-717(d)(1)?* If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact. ☒ Yes ☐ No
17. The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used *T.C.A. § 4-3-717(d)(2)*. Attach documentation. ☒ Yes ☐ No

I have reviewed this document and believe it to be correct.



Commissioner of Economic and Community Development



Date



## Department of Economic and Community Development

Bob Rolfe  
Commissioner

Bill Lee  
Governor

December 19, 2019

### INCENTIVE ACCEPTANCE FORM

This form serves as notice that AllianceBernstein L.P. intends, in good faith, to create 1,250 private sector jobs in Nashville, Davidson County and make a capital investment of \$83,000,000 in exchange for incentives that will be memorialized in a grant agreement between AllianceBernstein L.P. and the State of Tennessee. New jobs must be in addition to the company's baseline of 0 jobs at the project site in Tennessee.

#### ECD OFFER SUMMARY

FastTrack Economic Development Grant:	\$ 20,832,500
<b>Total ECD Commitment:</b>	<b>\$ 20,832,500</b>

Please sign your name in the space below to signify AllianceBernstein L.P.'s acceptance of ECD's offer set forth above and return it by March 17, 2020 to:

Tennessee Department of Economic and Community Development  
Attn: Scottie McCormick  
312 Rosa Parks Avenue, 27th Floor  
Nashville, TN 37243  
Scottie.McCormick@tn.gov

Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant agreement, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to: number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.

Signature: John C. Weserscheid  
(Authorized Representative of Company)

Date: 1/7/20

CFO



## Department of Economic and Community Development

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Bob Rolfe  
Commissioner

Bill Haslam  
Governor

January 21, 2020

Comptroller Justin Wilson  
First Floor, State Capitol  
Nashville, TN 37243

Dear Comptroller Wilson:

Pursuant to Tennessee Code Annotated §4-3-717 (d)(1)-(2), I am writing to inform you that the Department of Economic and Community Development is increasing the FastTrack Economic Development Grant to The Industrial Development Board of the Metropolitan Government of Nashville & Davidson County for the benefit of AllianceBernstein L.P. in the amount of \$3,332,500 to offset the costs that will be incurred in new construction, fixture improvements, building improvements, and building retrofit. On May 16, 2018, the State Funding Board approved a FastTrack Economic Development Grant funds valued at \$17,500,000. This increase will take the Economic Development Grant award to a total of \$20,832,500. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on the community due to the number of high wage jobs and significant capital investment. AllianceBernstein L.P. has committed to create 200 new jobs and to make a \$11,481,133 capital investment within five years. The company will have an average wage of \$99.87 per hour for the new positions. This project will have an exceptional impact on this area of the state.

Sincerely,

A handwritten signature in blue ink that reads "Robert D. Rolfe".

Bob Rolfe



## State Funding Board FastTrack Checklist

FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).

Please identify the type of FastTrack funding requested and the grant or loan amount:

TYPE OF FUNDING	RECIPIENT ENTITY	GRANT AMOUNT	LOAN AMOUNT
INFRASTRUCTURE			
TRAINING*			
ECONOMIC DEVELOPMENT	The Industrial Development Board of the City of Lexington, Tennessee	\$1,532,530	
TOTAL		\$1,532,530	

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

\*ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity): Adient US LLC

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

### GENERAL STATUTORY COMPLIANCE

- Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)?  
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants). ☐ Yes ☒ No
- Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)? ☐ Yes ☒ No
- Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)? ☒ Yes ☐ No
- Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)? ☒ Yes ☐ No

Identify which of the following apply:

- Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)? ☒
  - Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)? ☐
  - Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)? ☐
  - Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state T.C.A. § 4-3-717(h)(1)(D)? If "yes," attach the commissioner's rationale. ☐

Applicant must answer "Yes" to a or b.

- Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment T.C.A. § 4-3-717(a)? If "yes," attach documentation. ☒
  - Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future T.C.A. § 4-3-717(a)? If "yes," attach the commissioner's rationale. ☐



☐ Yes ☐ No

☐ Yes ☐ No

### TRAINING

7. Will the grant support the training of new employees for locating or expanding industries T.C.A. § 4-3-717(c)(1)?
8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes T.C.A. § 4-3-717(c)(2)?

☐ Yes ☐ No

### INFRASTRUCTURE

9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? T.C.A. § 4-3-717(b)(2-3)?
10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)?
11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates T.C.A. § 4-3-717(f)?

☐ Yes ☐ No

☐ Yes ☐ No

☐

Applicant must answer "Yes" to a or b.

12. a. Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry T.C.A. § 4-3-717(h)(2)?
- b. Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state T.C.A. § 4-3-717(h)(2)? If "yes," attach the commissioner's rationale.

☐

### ECONOMIC DEVELOPMENT

☒ Yes ☐ No

13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)?
14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds T.C.A. § 4-3-717(d)(1)?
15. Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business T.C.A. § 4-3-717(d)(1)?
16. Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community T.C.A. § 4-3-717(d)(1)? If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact.
17. The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used T.C.A. § 4-3-717(d)(2). Attach documentation.

☐ Yes ☒ No

☒ Yes ☐ No

☒ Yes ☐ No

☒ Yes ☐ No

I have reviewed this document and believe it to be correct.

  
Commissioner of Economic and Community Development

  
Date



## Department of Economic and Community Development

Bob Rolfe  
Commissioner

Bill Lee  
Governor

October 14, 2019

### INCENTIVE ACCEPTANCE FORM

This form serves as notice that Adient US LLC intends, in good faith, to create 547 private sector jobs in Lexington, Henderson County and make a capital investment of \$34,292,108 in exchange for incentives that will be memorialized in a grant agreement between Adient US LLC and the State of Tennessee. New jobs must be in addition to the company's baseline of 156 jobs at the project site in Tennessee.

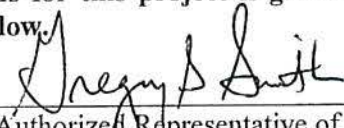
#### ECD OFFER SUMMARY

FastTrack Economic Development Grant:	\$ 2,532,530
<b>Total ECD Commitment:</b>	<b>\$ 2,532,530</b>

Please sign your name in the space below to signify Adient US LLC's acceptance of ECD's offer set forth above and return it by January 11, 2020 to:

Tennessee Department of Economic and Community Development  
Attn: Scottie McCormick  
312 Rosa Parks Avenue, 27th Floor  
Nashville, TN 37243  
Scottie.McCormick@tn.gov

Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant agreement, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to: number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.

Signature:   
(Authorized Representative of Company)

Date: 10/24/19



## Department of Economic and Community Development

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Bob Rolfe  
Commissioner

Bill Haslam  
Governor

January 21, 2020

Comptroller Justin Wilson  
First Floor, State Capitol  
Nashville, TN 37243

Dear Comptroller Wilson:

Pursuant to Tennessee Code Annotated §4-3-717 (d)(1)-(2), I am writing to inform you that the Department of Economic and Community Development is awarding a FastTrack Economic Development Grant to The Industrial Development Board of the City of Lexington, Tennessee for the benefit of Adient US LLC in the amount of \$1,532,530 to offset the costs that will be incurred in building, fixture, and roof improvements. On May 16, 2018, the State Funding Board approved a FastTrack Economic Development Grant funds valued at \$1,000,000. This increase will take the Economic Development Grant award to a total of \$2,532,530. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on the community due to the number of high wage manufacturing jobs and significant capital investment. Adient US LLC has committed to create 331 new jobs and to make a \$23,453,671 capital investment within five years. The company will have an average wage of \$16.52 per hour for the new positions. This project will have an exceptional impact on this area of the state.

Sincerely,

A handwritten signature in blue ink that reads "Robert H. Rolfe". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Bob Rolfe



## State Funding Board FastTrack Checklist

FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).

Please identify the type of FastTrack funding requested and the grant or loan amount:

TYPE OF FUNDING	RECIPIENT ENTITY	GRANT AMOUNT	LOAN AMOUNT
INFRASTRUCTURE			
TRAINING*			
ECONOMIC DEVELOPMENT	The Industrial Development Board of the City of Lewisburg, Tennessee	\$1,275,000	
TOTAL		\$1,275,000	

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

\*ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity): Mint Tennessee International, LLC

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

### GENERAL STATUTORY COMPLIANCE

1. Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)?  
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants). ☐ Yes ☒ No
2. Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)? ☐ Yes ☒ No
3. Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)? ☒ Yes ☐ No
4. Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)? ☒ Yes ☐ No

Identify which of the following apply:

5. a. Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)? ☒
- b. Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)? ☐
- c. Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)? ☐
- d. Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state T.C.A. § 4-3-717(h)(1)(D)? If "yes," attach the commissioner's rationale. ☐

Applicant must answer "Yes" to a or b.

6. a. Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment T.C.A. § 4-3-717(a)? If "yes," attach documentation. ☒
- b. Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future T.C.A. § 4-3-717(a)? If "yes," attach the commissioner's rationale. ☐



### TRAINING

☐ Yes ☐ No

7. Will the grant support the training of new employees for locating or expanding industries T.C.A. § 4-3-717(c)(1)? ☐ Yes ☐ No
8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes T.C.A. § 4-3-717(c)(2)? ☐ Yes ☐ No

### INFRASTRUCTURE

☐ Yes ☐ No

9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? T.C.A. § 4-3-717(b)(2-3)? ☐ Yes ☐ No
10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)? ☐ Yes ☐ No
11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates T.C.A. § 4-3-717(f)? ☐

Applicant must answer "Yes" to a or b.

12. a. Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry T.C.A. § 4-3-717(h)(2)? ☐
- b. Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state T.C.A. § 4-3-717(h)(2)? If "yes," attach the commissioner's rationale.

☒ Yes ☐ No

### ECONOMIC DEVELOPMENT

13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)? ☐ Yes ☒ No
14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds T.C.A. § 4-3-717(d)(1)? ☒ Yes ☐ No
15. Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business T.C.A. § 4-3-717(d)(1)? ☒ Yes ☐ No
16. Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community T.C.A. § 4-3-717(d)(1)? If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact. ☒ Yes ☐ No
17. The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used T.C.A. § 4-3-717(d)(2). Attach documentation.

I have reviewed this document and believe it to be correct.

  
Commissioner of Economic and Community Development

  
Date



## Department of Economic and Community Development

Bob Rolfe  
Commissioner

Bill Lee  
Governor

November 26, 2019

### INCENTIVE ACCEPTANCE FORM

This form serves as notice that Minth Tennessee International, LLC intends, in good faith, to create 455 private sector jobs in Lewisburg-Marshall County and make a capital investment of \$100,551,553 in exchange for incentives that will be memorialized in a grant agreement between Minth Tennessee International, LLC and the State of Tennessee. New jobs must be in addition to the company's baseline of 0 jobs at the project site in Tennessee.

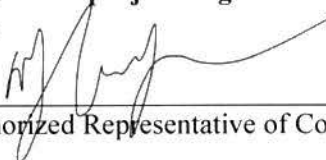
#### ECD OFFER SUMMARY

FastTrack Economic Development Grant:	\$ 2,275,000
<b>Total ECD Commitment:</b>	<b>\$ 2,275,000</b>

Please sign your name in the space below to signify Minth Tennessee International, LLC's acceptance of ECD's offer set forth above and return it by February 23, 2020 to:

Tennessee Department of Economic and Community Development  
Attn: Scottie McCormick  
312 Rosa Parks Avenue, 27th Floor  
Nashville, TN 37243  
Scottie.McCormick@tn.gov

**Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant agreement, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to: number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.**

Signature:   
(Authorized Representative of Company)

Date: 12-1-2019



## Department of Economic and Community Development

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Bob Rolfe  
Commissioner

Bill Haslam  
Governor

January 21, 2020

Comptroller Justin Wilson  
First Floor, State Capitol  
Nashville, TN 37243

Dear Comptroller Wilson:

Pursuant to Tennessee Code Annotated §4-3-717 (d)(1)-(2), I am writing to inform you that the Department of Economic and Community Development is awarding a FastTrack Economic Development Grant to The Industrial Development Board of the City of Lewisburg, Tennessee for the benefit of Minth Tennessee International, LLC in the amount of \$1,275,000 to offset the costs Minth Tennessee International, LLC will incur to building retrofit, building improvements, and roof improvements. On June 22, 2017, the State Funding Board approved a FastTrack Economic Development Grant funds valued at \$1,000,000. This increase will take the Economic Development Grant award to a total of \$2,275,000. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on the community due to the number of jobs and significant capital investment. Minth Tennessee International, LLC has committed to create 254 net new jobs and to make a \$87,351,553 capital investment within five years. The company will have an average wage of \$21.21 per hour for the new positions. This project will have an exceptional impact.

Sincerely,

A handwritten signature in blue ink, reading "Bob Rolfe", is positioned above the printed name.

Bob Rolfe

BR/js



## State Funding Board FastTrack Checklist

FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).

Please identify the type of FastTrack funding requested and the grant or loan amount:

TYPE OF FUNDING	RECIPIENT ENTITY	GRANT AMOUNT	LOAN AMOUNT
<b>INFRASTRUCTURE</b>			
<b>TRAINING*</b>	<b>Hankook Tire Manufacturing Tennessee, LP</b>	<b>\$3,268,156.21</b>	
<b>ECONOMIC DEVELOPMENT</b>			
<b>TOTAL</b>		<b>\$3,268,156.21</b>	

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

\*ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity): Hankook Tire Manufacturing Tennessee, LP

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

### GENERAL STATUTORY COMPLIANCE

1. Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)?  
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants). ☐ Yes ☒ No
2. Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)? ☐ Yes ☒ No
3. Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)? ☒ Yes ☐ No
4. Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)? ☒ Yes ☐ No

### Identify which of the following apply:

5. a. Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)? ☒
- b. Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)? ☐
- c. Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)? ☐
- d. Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state T.C.A. § 4-3-717(h)(1)(D)? If "yes," attach the commissioner's rationale. ☐

### Applicant must answer "Yes" to a or b.

6. a. Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment T.C.A. § 4-3-717(a)? If "yes," attach documentation. ☒
- b. Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future T.C.A. § 4-3-717(a)? If "yes," attach the commissioner's rationale. ☐



### TRAINING

7. Will the grant support the training of new employees for locating or expanding industries T.C.A. § 4-3-717(c)(1)? ☒ Yes ☐ No
8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes T.C.A. § 4-3-717(c)(2)? ☐ Yes ☒ No

### INFRASTRUCTURE

9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? T.C.A. § 4-3-717(b)(2-3)? ☐ Yes ☐ No
10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)? ☐ Yes ☐ No
11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates T.C.A. § 4-3-717(f)? ☐ Yes ☐ No

#### **Applicant must answer "Yes" to a or b.**

12. a. Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry T.C.A. § 4-3-717(h)(2)? ☐
- b. Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state T.C.A. § 4-3-717(h)(2)? If "yes," attach the commissioner's rationale. ☐

### ECONOMIC DEVELOPMENT

13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)? ☐ Yes ☐ No
14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds T.C.A. § 4-3-717(d)(1)? ☐ Yes ☐ No
15. Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business T.C.A. § 4-3-717(d)(1)? ☐ Yes ☐ No
16. Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community T.C.A. § 4-3-717(d)(1)? If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact. ☐ Yes ☐ No
17. The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used T.C.A. § 4-3-717(d)(2). Attach documentation. ☐ Yes ☐ No

I have reviewed this document and believe it to be correct.



Commissioner of Economic and Community Development

  
Date



## Department of Economic and Community Development

Bob Rolfe  
Commissioner

Bill Lee  
Governor

January 14, 2020

### INCENTIVE ACCEPTANCE FORM

This form serves as notice that Hankook Tire Manufacturing Tennessee, LP intends, in good faith, to create 1,800 private sector jobs in Clarksville, Montgomery County and make a capital investment of \$800,000,000 in exchange for incentives that will be memorialized in a grant contract amendment between Hankook Tire Manufacturing Tennessee, LP and the State of Tennessee. New jobs must be in addition to the company's baseline of 0 jobs at the project site in Tennessee.

#### ECD OFFER SUMMARY

FastTrack Job Training Grant:	\$ 19,268,156.21
<b>Total ECD Commitment:</b>	<b>\$ 19,268,156.21</b>

Please sign your name in the space below to signify Hankook Tire Manufacturing Tennessee, LP's acceptance of ECD's offer set forth above and return it by January 15, 2020 to:

Tennessee Department of Economic and Community Development  
Attn: Scottie McCormick  
312 Rosa Parks Avenue, 27th Floor  
Nashville, TN 37243  
Scottie.McCormick@tn.gov

Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant contract amendment, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to: number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.

Signature: \_\_\_\_\_

(Authorized Representative of Company)

JAE WOO KIM  
VP OF MANAGEMENT SUPPORT

Date: JANUARY 14, 2020



## Department of Economic and Community Development

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Bob Rolfe  
Commissioner

Bill Lee  
Governor

January 21, 2020

The Department of Economic & Community Development would like to inform the board of the following name change on State Funding Board approved projects. All other aspects of the projects remain unchanged.

Approval Name	Approval Date	New Contracted Name
McKesson Corporation	November 26, 2019	Script2U, LLC

Industrial Development Corporation - Outstanding Debt Report  
Fiscal Year 2018

#	Entity - Name	FY2018 Audit Received	Original Issue Amount	Outstanding Debt Reported	Name & Date of Issue	Final Maturity Date	IDC or Conduit Debt	CT File Date
1	Adamsville-McNairy County Industrial Development Board	yes	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
2	Bledsoe County Industrial Development Corporation	no	\$ -	\$ 42,480	First Farmers & Commercial Bank			none
	<b>Total</b>		\$ -	\$ 42,480				
3	Bradford Industrial Board	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
4	Cannon County Industrial Development Board	yes	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
5	Carter County Industrial Development Board	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
6	Centerville Industrial Development Board	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
7	City of Dayton Industrial Development Board	no	\$ 1,100,000	not reported	Promissory Note, 2011, Industrial Bldg @ 311 Greenway Blvd.	09.22.2021	not reported	09.30.2011
	<b>Total</b>		\$ 1,100,000	unknown				
8	City of Sweetwater Industrial Development Corporation	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
9	Development Corporation of Knox County	yes	\$ 6,000,000	\$ 4,000,000	Tax Inc Rev Note, 2011A - Northshore Market Investors	04.01.2017	IDC	04.03.2012
	Development Corporation of Knox County	yes	3,000,000	1,315,053	Tax Inc Rev Note, 2011B - Northshore Market Investors	04.01.2017	IDC	04.03.2012
	Development Corporation of Knox County	yes	5,000,000	4,062,500	YMCA of ETN, 2014	06.01.2030	Conduit	06.09.2013
	Development Corporation of Knox County	yes	2,300,000	-	The Change Center, 2017	07.31.2022	Conduit	09.29.2017
	<b>Total</b>		\$ 16,300,000	\$ 9,377,553				
10	Fayette County Industrial Development Board	no	\$ 3,350,000	\$ 2,542,324	Revenue Bonds, Series 2014 - Fayette Academy Project	08.08.2029	Conduit	08.15.2014
	<b>Total</b>		\$ 3,350,000	\$ 2,542,324				
11	Fayetteville-Lincoln County Industrial Development Board	yes	\$ 9,500,783	\$ 6,343,828	Toledo Molding & Die, Inc Project Loan 2016	09.01.2032	Conduit	09.04.2018
	<b>Total</b>		\$ 9,500,783	\$ 6,343,828				
12	Fayetteville-Lincoln County Industrial Development Board	yes	\$ 4,960,000	\$ 4,835,000	Lease Revenue & Tax Refunding Bonds (Series 2007)	05.01.2028	Conduit	06.13.2007
	<b>Total</b>		\$ 4,960,000	\$ 4,835,000				
13	Fayetteville-Lincoln County Industrial Development Board	yes	\$ 1,150,693	\$ 564,745	Tax Increment Revenue Note (Series 2015 A & Series 2015 B)	04.01.2028	IDC	04.07.2016
	<b>Total</b>		\$ 1,150,693	\$ 564,745				
14	Fayetteville-Lincoln County Industrial Development Board	yes	\$ 4,000,000	\$ 4,000,000	Toledo Molding & Die, Inc Project Expansion Loan 2018	09.01.2032	Conduit	none
	<b>Total</b>		\$ 4,000,000	\$ 4,000,000				
15	Fayetteville-Lincoln County Industrial Development Board	yes	\$ 4,000,000	\$ 3,720,583	Loan to Finance Spec Building (2016)	11.01.2036	IDC	none
	<b>Total</b>		\$ 4,000,000	\$ 3,720,583				
16	Fayetteville-Lincoln County Industrial Development Board	yes	\$ 6,735,000	\$ 3,535,000	Lease Revenue & Tax Refunding Bonds (Series 2013)	05.01.2023	Conduit	06.18.2013
	<b>Total</b>		\$ 6,735,000	\$ 3,535,000				
17	Franklin County Industrial Development Board	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
18	Hawkins County Industrial Development Board	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
19	Industrial Board of Coffee County, Tennessee, Inc.	yes	\$ 1,800,000	\$ 1,581,100	Citizens Tri-County Bank 2017, Spec Building	02.10.2019	IDC	none
	<b>Total</b>		\$ 1,800,000	\$ 1,581,100				
20	Industrial Board of the City of Alamo	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				



Industrial Development Corporation - Outstanding Debt Report  
Fiscal Year 2018

#	Entity - Name	FY2018 Audit Received	Original Issue Amount	Outstanding Debt Reported	Name & Date of Issue	Final Maturity Date	IDC or Conduit Debt	CT File Date
21	Industrial Board of the Town of Bruceton, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
22	Industrial Development Board for the City of Hendersonville, Tennessee	no	\$ 13,300,000	\$ 13,163,932	\$13,300,000 Multifamily Note (Governmental) Waterview Apartments Project	03.01.2033	Conduit	03.28.2016
	Industrial Development Board for the City of Hendersonville, Tennessee	no	13,000,000	10,000,000	\$13,000,000 Educational Facility Revenue Refunding Bonds (Pope John Paul High School Project) (2010)	12.01.2025	Conduit	01.05.2011
	Industrial Development Board for the City of Hendersonville, Tennessee	no	11,400,000	6,519,873	First Tennessee Bank Loan (2016) - Refund TIF	03.01.2023	IDC	02.15.2019
	Industrial Development Board for the City of Hendersonville, Tennessee	no	5,925,000	5,400,000	\$5,925,000 Multifamily Bond (Hickory Pointe Apartments) (2010)	12.01.2025	Conduit	01.10.2011
	<b>Total</b>		\$ 43,625,000	\$ 35,083,805				
23	Industrial Development Board of Anderson County	no	\$ -	\$ 426,838	Tax Increment Revenue Note, 2017		Conduit	none
	<b>Total</b>		\$ -	\$ 426,838				
24	Industrial Development Board of Blount County and the Cities of Alcoa and Maryville	yes	\$ 32,300,000	\$ 22,889,607	Maryville Civic Arts Center Project -2006	06.01.2036	Conduit	none
	Industrial Development Board of Blount County and the Cities of Alcoa and Maryville	yes	630,000	263,632	Constr. Loan Big Springs Spec. Bldg. 2001	12.16.2023	IDC	none
	Industrial Development Board of Blount County and the Cities of Alcoa and Maryville	yes	5,000,000	5,000,000	Pellissippi Place Acquisition Loan-Knox County 2006	05.01.2056	IDC	none
	Industrial Development Board of Blount County and the Cities of Alcoa and Maryville	yes	5,022,374	5,022,374	Pellissippi Place Acquisition Loan-Maryville 2006	05.01.2056	IDC	none
	Industrial Development Board of Blount County and the Cities of Alcoa and Maryville	yes	4,691,301	4,691,301	Pellissippi Place Acquisition Loan-Alcoa 2006	05.01.2056	IDC	none
	Industrial Development Board of Blount County and the Cities of Alcoa and Maryville	yes	1,475,000	701,660	Land Acquisition Commercial Loan - 2014	08.30.2020	IDC	07.31.2014
	Industrial Development Board of Blount County and the Cities of Alcoa and Maryville	yes	610,000	366,000	Owner Financed Land Acquisition 2015	07.20.2020	IDC	01.23.2015
	<b>Total</b>		\$ 49,728,675	\$ 38,934,574				
25	Industrial Development Board of Campbell County, Tennessee	no	\$ -	\$ -				
	Industrial Development Board of Campbell County, Tennessee	no	-	-				
	<b>Total</b>		\$ -	\$ -				
26	Industrial Development Board of Carroll Conty, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
27	Industrial Development Board of Cheatham County	no	\$ 6,000,000	\$ 5,750,000	Revenue Bond (Cumberland Heights Foundation, Inc. Project) S2018	03.01.2023	Conduit	05.03.2018
	<b>Total</b>		\$ 6,000,000	\$ 5,750,000				
28	Industrial Development Board of Cumberland County, Tennessee	no	\$ -	\$ -				
	Industrial Development Board of Cumberland County, Tennessee	no	-	-				
	<b>Total</b>		\$ -	\$ -				
29	Industrial Development Board of Dyer County, Tennessee	no	\$ 7,766,205	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-4, issued 12/31/2002	12.31.2022	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,008,744	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-5, issued 12/31/2003	12.31.2023	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,985,460	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-6, issued 12/31/2004	12.31.2024	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,644,491	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-7, issued 12/31/2005	12.31.2025	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	7,290,613	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-8, issued 12/31/2006	12.31.2026	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	3,667,378	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-9, issued 12/31/2007	12.31.2027	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	2,615,347	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-10, issued 12/31/2008	12.31.2028	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,848,255	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-11, issued 12/31/2009	12.31.2029	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	420,142	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-12, issued 12/31/2010	12.31.2030	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	168,832	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-13, issued 12/31/2011	12.31.2031	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	485,890	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-14, issued 12/31/2012	12.31.2032	IDC	none

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#	Entity - Name	FY2018 Audit Received	Original Issue Amount	Outstanding Debt Reported	Name & Date of Issue	Final Maturity Date	IDC or Conduit Debt	CT File Date
	Industrial Development Board of Dyer County, Tennessee	no	1,632,389	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-15, issued 12/31/2013	12.31.2033	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,591,161	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-16, issued 12/08/2014	12.31.2034	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,123,938	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-17, issued 12/31/2015	12.31.2035	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	964,656	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-18, issued 12/31/2016	12.31.2036	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	153,627	not reported	Industrial Development Revenue Note (Caterpillar Project) Series 1995-19, issued 12/31/2017	12.31.2037	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	2,337,730	not reported	Industrial Development Revenue Note (Develey Project) Series 2016-1, issued 4/27/2016	04.27.2035	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	20,179,272	not reported	Industrial Development Revenue Note (Develey Project) Series 2016-2, issued 12/31/2017; amended 12/31/18	12.31.2036	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	26,019,333	not reported	Industrial Development Revenue Note (Develey Project) Series 2016-3, issued 12/31/2017; amended 12/31/18	12.31.2036	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,276,252	not reported	Industrial Development Revenue Note (Develey Project) Series 2016-4, issued 12/31/2018	12.31.2037	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	4,146,554	not reported	Industrial Development Revenue Note (Develey Project) Series 2016-5, issued 12/31/2018	12.31.2037	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	466,250	not reported	Industrial Development Revenue Note (Dot Foods Project) Series 2013-1, issued 12/31/2013	12.31.2032	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	25,150,391	not reported	Industrial Development Revenue Note (Dot Foods Project) Series 2013-2, issued 12/31/2014	12.31.2033	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	571,860	not reported	Industrial Development Revenue Note (Dot Foods Project) Series 2013-3, issued 12/31/2014	12.31.2033	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	572,703	not reported	Industrial Development Revenue Note (Dot Foods Project) Series 2013-4, issued 12/31/2015	12.31.2034	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	353,558	not reported	Industrial Development Revenue Note (Dot Foods Project) Series 2013-5, issued 12/31/2016	12.31.2035	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	399,200	not reported	Industrial Development Revenue Note (Frazier Project) Series 2017-1, issued 6/9/2017	06.09.2027	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	10,469,122	not reported	Industrial Development Revenue Note (Frazier Project) Series 2017-2, issued 12/31/2017	12.31.2027	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,479,022	not reported	Industrial Development Revenue Note (Frazier Project) Series 2017-3, issued 12/31/2017	12.31.2027	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	3,801,526	not reported	Industrial Development Revenue Note (Frazier Project) Series 2017-4, issued 12/31/2018	12.31.2028	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,722,601	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-1, issued 12/30/2008.	10.13.2023	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	6,568,984	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-2, issued 12/30/2009.	10.13.2023	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	3,345,456	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-3, issued 12/30/2010.	10.13.2023	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	7,520,548	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-4, issued 12/28/2011.	10.13.2024	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	4,381,828	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-5, issued 12/28/2012.	10.13.2023	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,460,611	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-6, issued 12/28/2013.	10.13.2024	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	7,195,982	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-7, issued 12/29/2014	10.13.2024	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	3,234,931	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-8, issued 12/29/2015	10.13.2025	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	76,412	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-9, issued 12/29/2016	10.13.2027	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,192,795	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-10, issued 12/29/2016	10.13.2027	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	64,350	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-11, issued 12/20/2017	10.13.2027	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	4,201,512	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-12, issued 12/20/2017	10.13.2027	IDC	none

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	Industrial Development Board of Dyer County, Tennessee	no	2,050,913	not reported	Industrial Development Revenue Note (Sara Lee Project) Series 2008-13, issued 12/20/2018	10.13.2028	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,171,954	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-4, issued 12/19/2007, amended 10/31/2013 & 12/31/2017	12.19.2026	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	243,881	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-5, issued 12/30/2008, amended 10/31/2013 & 12/31/2017	12.30.2027	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	3,489,322	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-6, issued 12/30/2009, amended 10/31/2013 & 12/31/2017	12.30.2028	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	6,647,152	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-7, issued 12/30/2010, amended 10/31/2013 & 12/31/2017	12.30.2029	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	6,268,304	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-8, issued 12/30/2011, amended 10/31/2013 & 12/31/2017	12.30.2030	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	17,143,369	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-9, issued 12/28/2012, amended 10/31/2013 & 12/31/2017	12.30.2031	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	5,063,448	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-10, issued 6/30/2012, amended 12/31/2013 & 12/31/2017	12.31.2025	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	3,673,518	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-11, issued 6/30/2012, amended 12/31/2017	07.31.2031	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	15,912,943	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-12, issued 12/31/2013, amended 12/31/2017	12.30.2032	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	3,144,369	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-13R, issued 12/31/2014, amended 12/31/2017	12.31.2033	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	3,260,276	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-13E, issued 12/31/2014, amended 12/31/2017	12.30.2033	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	955,603	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-14R, issued 12/31/2015, amended 12/31/2017	12.31.2034	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	2,006,845	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-14E, issued 12/31/2015, amended 12/31/2017	12.30.2034	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	116,826	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-15R, issued 12/31/2016, amended 12/31/2017	12.31.2035	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,825,545	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-15E, issued 12/31/2016, amended 12/31/2017	12.30.2035	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,607,055	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-16R, issued 12/31/2017	12.31.2036	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	6,460,838	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-16E, issued 12/31/2017	12.31.2036	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	610,431	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-17R, issued 12/31/2018	12.31.2037	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	17,819,308	not reported	Industrial Development Revenue Note (NSK Project) Series 2006-17E, issued 12/31/2018	12.31.2037	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	3,503,200	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-1, issued 12/31/2014	12.31.2019	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	389,436	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-2, issued 12/31/2014, amended 12/31/2016	12.31.2019	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	848,226	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-3, issued 12/31/2014, amended 12/31/2016	12.31.2019	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	551,382	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-4, issued 12/31/2015, amended 12/31/2016	12.31.2020	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,700,216	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-5, issued 12/31/2015, amended 12/31/2016	12.31.2020	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	219,509	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-6, issued 12/31/2016	12.31.2021	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,575,904	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-7, issued 12/31/2016	12.31.2021	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	281,224	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-8, issued 12/31/2017	12.31.2022	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	238,167	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-9, issued 12/31/2017	12.31.2022	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	112,873	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-10, issued 12/31/2018	12.31.2023	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	580,546	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2014-11, issued 12/31/2018	12.31.2023	IDC	none



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	Industrial Development Board of Dyer County, Tennessee	no	8,000,000	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2018-1, issued 12/31/2018	12.31.2028	IDC	none
	Industrial Development Board of Dyer County, Tennessee	no	1,080,509	not reported	Industrial Development Revenue Note (Rough Country Project), Series 2018-2, issued 12/31/2018	12.31.2028	IDC	none
	<b>Total</b>		<b>\$ 291,109,001</b>	<b>unknown</b>				
30	Industrial Development Board of Grainger County, Tennessee	no	\$ 195,115	\$ 99,183	Rural Development Loan, 2014 - Industrial Park site work	n/a	IDC	none
	<b>Total</b>		<b>\$ 195,115</b>	<b>\$ 99,183</b>				
31	Industrial Development Board of Greeneville and Greene County, Tennessee	no	\$ 750,000	\$ 141,562	Tax Increment Revenue Note (Series 2013) - Eastman Credit Union	04.01.2028	IDC	06.06.2015
	<b>Total</b>		<b>\$ 750,000</b>	<b>\$ 141,562</b>				
32	Industrial Development Board of Hickman County, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
33	Industrial Development Board of Humphreys County, TN	yes	\$ 8,000,000	\$ 7,000,000	Revenue Bonds, 2017 - Industrial Building	01.01.2047	IDC	1.05.2012
	<b>Total</b>		<b>\$ 8,000,000</b>	<b>\$ 7,000,000</b>				
34	Industrial Development Board of Lake County	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
35	Industrial Development Board of McMinnville-Warren County	yes	\$ 733,000	\$ 443,905	Dept of Economic & Community Dev - Superior Walls	05.17.2025	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	300,000	177,500	Caney Fork Electric Coop - DN Plastics	07.01.2024	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	1,200,000	919,176	Tennessee Valley Authority - DN Plastics	10.15.2029	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	2,000,000	1,196,651	Caney Fork Electric Coop - DN Plastics	07.01.2024	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	300,000	47,221	Caney Fork Electric Coop - MPC	12.01.2019	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	740,000	116,468	Caney Fork Electric Coop - MPC	12.01.2019	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	1,870,000	1,436,986	Tennessee Valley Authority - Sansin	10.15.2034	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	1,000,000	627,752	Tennessee Valley Authority - MPC	09.15.2024	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	300,000	141,666	Caney Fork Electric Coop - Sansin	10.01.2022	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	740,000	342,584	Caney Fork Electric Coop - Sansin	09.01.2022	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	205,000	114,416	Caney Fork Electric Coop - Magness Drive	11.01.2023	IDC	none
	Industrial Development Board of McMinnville-Warren County	yes	3,205,000	2,985,000	Housing Urban Bond, 2009 - Beersheba Tower Housing	11.20.2049	Conduit	none
	<b>Total</b>		<b>\$ 12,593,000</b>	<b>\$ 8,549,325</b>				
36	Industrial Development Board of Obion County	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
37	Industrial Development Board of Pigeon Forge	yes	\$ 49,445,000	\$ 47,350,000	Public Facility Bonds, Series 2011	06.01.2036	Conduit	08.23.2011
	Industrial Development Board of Pigeon Forge	yes	2,000,000	not reported	Revenue Bond (PFWV Project) Series 2015	01.27.2035	IDC	04.30.2015
	<b>Total</b>		<b>\$ 51,445,000</b>	<b>\$ 47,350,000</b>	<b>++</b>			
38	Industrial Development Board of Rhea County	no	\$ 425,000	\$ 23,787	Tax Incr Rev Note, 2006 - New Lake Crossing Project	12.21.2026	Conduit	05.09.2017
	<b>Total</b>		<b>\$ 425,000</b>	<b>\$ 23,787</b>				
39	Industrial Development Board of Roane County	yes	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
40	Industrial Development Board of Robertson and Sumner Counties	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
41	Industrial Development Board of Scott County	no	\$ 500,000	\$ 327,143	Lease Purchase, 2012	04.01.2027	Conduit	none
	Industrial Development Board of Scott County	no	1,400,000	1,311,921	Lease Purchase, 2015	04.17.2036	Conduit	none
	Industrial Development Board of Scott County	no	1,008,509	704,862	Lease Purchase, 2014	01.16.2024	Conduit	none
	Industrial Development Board of Scott County	no	425,000	359,958	Lease Purchase, 2016	09.20.2026	Conduit	none
	Industrial Development Board of Scott County	no	1,270,867	577,057	Lease Purchase, 2012	08.30.2022	Conduit	none
	Industrial Development Board of Scott County	no	981,500	429,637	Lease Purchase, 2011	10.24.2024	Conduit	none
	<b>Total</b>		<b>\$ 5,585,876</b>	<b>\$ 3,710,578</b>				

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42	Industrial Development Board of Smith County	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
43	Industrial Development Board of Stewart County	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
44	Industrial Development Board of Stewart-Houston Counties	yes	\$ 800,000	\$ 651,481	First Mortgage, 2014 - Spec Bldg 2014-001	01.31.2024	IDC	03.25.2019
	Industrial Development Board of Stewart-Houston Counties	yes	987,321	987,321	Second Mortgage, 2018 - Spec Bldg 2014-002	06.30.2024	IDC	03.25.2019
	<b>Total</b>		\$ 1,787,321	\$ 1,638,802				
45	Industrial Development Board of Sullivan County	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
46	Industrial Development Board of Sumner County	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
47	Industrial Development Board of the City of Bartlett	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
48	Industrial Development Board of the City of Bolivar, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
49	Industrial Development Board of the City of Bristol, Tennessee	yes	\$ 91,085,000	\$ 91,085,000	State Sales Tax Revenue Bonds (The Pinnacle Project), Series 2016A, dated November 22, 2016	12.01.2042	IDC	11.22.2016
	Industrial Development Board of the City of Bristol, Tennessee	yes	29,515,400	32,015,309	State Sales Tax Revenue Capital Appreciation Bonds (The Pinnacle Project), Series 2016B, dated November 22, 2016	12.01.2031	IDC	11.22.2016
	Industrial Development Board of the City of Bristol, Tennessee	yes	30,020,000	30,020,000	Tax Increment Revenue Bonds (Pinnacle Project), Series 2016, dated November 30, 2016	06.01.2035	IDC	11.30.2016
	Industrial Development Board of the City of Bristol, Tennessee	yes	3,680,000	2,825,000	Subordinate Tax Increment Revenue Bonds (Pinnacle Project), Series 2016B, dated November 30, 2016	06.01.2035	IDC	11.30.2016
	Industrial Development Board of the City of Bristol, Tennessee	yes	1,700,000	1,523,779	The Industrial Development Board of the City of Bristol, Tennessee Revenue Bond (Johnson Pinnacle Project), Series 2013, dated August 22, 2013	08.01.2023	Conduit	08.26.2013
	<b>Total</b>		\$ 156,000,400	\$ 157,469,088				
50	Industrial Development Board of the City of Cookeville, Tennessee	no	\$ 90,000,000	not reported	Industrial Development Revenue Note, Series A, Academy Project (2014)	07.17.2044	Conduit	08.22.2014
	Industrial Development Board of the City of Cookeville, Tennessee	no	8,100,000	not reported	Industrial Development Revenue Note, Series A, ATC Project (2016)	01.01.2034	Conduit	12.01.2016
	Industrial Development Board of the City of Cookeville, Tennessee	no	1,433,600	not reported	Industrial Development Revenue Note, Series A, Series A (facility), FICOSA (2015)	12.31.2036	Conduit	06.29.2015
	Industrial Development Board of the City of Cookeville, Tennessee	no	20,000,000	not reported	Industrial Development Revenue Note, Series 2011, Perdue Project (2011)	12.31.2031	Conduit	04.27.2011
	Industrial Development Board of the City of Cookeville, Tennessee	no	2,913,932	not reported	Industrial Development Revenue Note, Series A, Oreck Manufacturing Project (2010)	12.31.2032	Conduit	06.01.2010
	Industrial Development Board of the City of Cookeville, Tennessee	no	8,000,000	not reported	Industrial Development Revenue Note, Series 2007, Averitt Incorporated Project (2007)	06.30.2027	Conduit	11.20.2007
	Industrial Development Board of the City of Cookeville, Tennessee	no	6,500,000	not reported	Industrial Development Revenue Note, Series 2017, Shoppes at Eagle Pointe Project (2017)	12.30.2039	Conduit	11.14.2017
	<b>Total</b>		\$ 136,947,532	unknown				
51	Industrial Development Board of the City of Dresden	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
52	Industrial Development Board of the City of Franklin, Tennessee	no	\$ 12,350,000	\$ 7,785,236	Taxable Tax Incr Rev Refunding Bonds, 2015 (Taxable)	04.01.2025	Conduit	05.21.2015
	<b>Total</b>		\$ 12,350,000	\$ 7,785,236				
53	Industrial Development Board of the City of Gallatin, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				

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54	Industrial Development Board of the City of Germantown, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
55	Industrial Development Board of the City of Goodlettsville, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
56	Industrial Development Board of the City of Greenfield, Tennessee	no	none reported	\$ 299,999	Bank Loan, 2017 - Mobile PC Guys Bldg Project	01.31.2019	Conduit	none
	<b>Total</b>		<b>\$ -</b>	<b>\$ 299,999</b>				
57	Industrial Development Board of the City of Harriman, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
58	Industrial Development Board of the City of Hohenwald	no	\$ 358,915	\$ 292,183	DOT 239 Forrest Ave, Hohenwald, 2012	12.05.2032	not reported	none
	<b>Total</b>		<b>\$ 358,915</b>	<b>\$ 292,183</b>				
59	Industrial Development Board of the City of Jackson	no	\$ 9,000,000	not reported	General Cable Corporation Series 2001 - BICC Cap Project 1991	not reported	not reported	none
	<b>Total</b>		<b>\$ 9,000,000</b>	<b>unknown</b>				
60	Industrial Development Board of the City of Jefferson City	no	\$ 6,850,000	not reported	Industrial Revenue Bond, Series 2014 - WDW Trustee	12.31.2019	IDC	07.23.2015
	Industrial Development Board of the City of Jefferson City	no	\$ 5,405,000	not reported	Industrial Revenue Bond, Series 2014 - Footwear Ind of TN	12.31.2019	IDC	01.06.2015
	<b>Total</b>		<b>\$ 12,255,000</b>	<b>unknown</b>				
61	Industrial Development Board of the City of Kingsport	no	\$ 11,050,000	\$ 11,050,000	2009 MULTIFAMILY HOUSING REVENUE BOND	07.31.2049	Conduit	none
	Industrial Development Board of the City of Kingsport	no	2,600,000	2,483,503	HERITAGE GLASS PROPERTY LOAN	06.10.2036	IDC	none
	Industrial Development Board of the City of Kingsport	no	3,289,320	3,289,320	GENERAL SHALE PROPERTY LOAN	12.30.2020	IDC	none
	Industrial Development Board of the City of Kingsport	no	3,500,000	503,183	C & F LOAN	02.22.2021	IDC	none
	Industrial Development Board of the City of Kingsport	no	5,316,679	5,191,499	ANITA'S FOODS LOAN	05.15.2025	IDC	none
	Industrial Development Board of the City of Kingsport	no	943,814	943,814	BROOKS PROP LOAN	12.31.2018	IDC	none
	<b>Total</b>		<b>\$ 26,699,814</b>	<b>\$ 23,461,319</b>				
62	Industrial Development Board of the City of Lakeland	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
63	Industrial Development Board of the City of Lawrenceburg	yes	\$ 920,000	\$ 83,969	Series 2013 Note - Industrial Building	12.20.2026	IDC	11.20.2013
	<b>Total</b>		<b>\$ 920,000</b>	<b>\$ 83,969</b>				
64	Industrial Development Board of the City of Lenoir City	no	\$ 5,500,000	\$ 5,500,000	Collateralized Multifamily Housing Bond, Series 2018 - Springplace Apts	09.01.2021	Conduit	01.09.2019
	<b>Total</b>		<b>\$ 5,500,000</b>	<b>\$ 5,500,000</b>				
65	Industrial Development Board of the City of Lexington	no	\$ 950,000	\$ 715,873	Promissory Note, 2010 - Building - Industrial Drive	05.31.2021	IDC	none
	<b>Total</b>		<b>\$ 950,000</b>	<b>\$ 715,873</b>				
66	Industrial Development Board of the City of Lexington	no	\$ 1,611,407	\$ 1,533,862	Promissory Note, 2017 - Building - Elliott Power Drive	12.01.2022	IDC	none
	<b>Total</b>		<b>\$ 1,611,407</b>	<b>\$ 1,533,862</b>				
67	Industrial Development Board of the City of Loretto	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
68	Industrial Development Board of the City of Loudon	no	\$ 250,000,000	\$ 250,000,000	Revenue Bonds, 2017 - Tat & Lyle Ingredients	12.31.2026	IDC	01.09.2019
	<b>Total</b>		<b>\$ 250,000,000</b>	<b>\$ 250,000,000</b>				
69	Industrial Development Board of the City of Martin	no	\$ 300,000	\$ 15,554	City of Martin, TIF (University Commons)	06.30.2019	IDC	none
	<b>Total</b>		<b>\$ 300,000</b>	<b>\$ 15,554</b>				
70	Industrial Development Board of the City of McKenzie	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
71	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	\$ 5,600,000	not reported	VRDO Rev Bonds, 2007A (Tax-Exempt) & 2007B (Taxable) - Boys & Girls Club of Greater Memphis Project	11.01.2028	Conduit	01.10.2008
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	6,410,000	not reported	VRDO Rev Refunding Bonds, 2010 - YMCA Projects	12.01.2030	Conduit	12.20.2010
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	3,150,000	not reported	Revenue Bonds, 2010 - YMCA & Mid-South Projects	12.01.2030	Conduit	12.23.2010



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	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	40,795,000	not reported	Memphis & Shelby County Port Commission Dev Rev Bonds, Series 2011	04.01.2036	Conduit	09.20.2011
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	400,000	not reported	EDGE Special Project Rev Obligation, 2014 - SerenityRecovery Centers Project	02.24.2020	Conduit	07.28.2015
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	25,000,000	not reported	EDGE Direct Note Obligation, 2016A - EPPF Project	06.01.2045	Conduit	06.25.2018
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	25,000,000	not reported	EDGE Direct Note Obligation, 2016B - EPPF Project	06.01.2045	Conduit	06.25.2018
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	2,142,850	not reported	EDGE QECB, 2017 (Taxable)	01.05.2021	Conduit	10.18.2017
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	36,215,000	not reported	TDZ Rev Refunding Bonds, 2017A	11.01.2021	Conduit	06.22.2017
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	87,725,000	not reported	EDGE TDZ Rev Refunding Bnds, 2017B	11.01.2030	Conduit	06.22.2017
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	34,300,000	not reported	EDGE TDZ Rev Refunding Bnds, 2017C (Taxable)	11.01.2024	Conduit	06.22.2017
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	40,490,000	not reported	EDGE Senior Tax Inc Rev Bonds, 2017A - Graceland	07.01.2046	Conduit	06.22.2017
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	24,430,000	not reported	EDGE Senior Tax Inc Rev Bonds, 2017B (Taxable) - Graceland	07.01.2045	Conduit	06.22.2017
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	24,375,000	not reported	EDGE Subordinate Tax Inc Rev Bonds, 2017C (Taxable) - Graceland	07.01.2045	Conduit	06.22.2017
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	5,005,000	not reported	EDGE Subordinate Tax Inc Rev Bonds, 2017D (Taxable) - Graceland	07.01.2030	Conduit	06.22.2017
	Industrial Development Board of the City of Memphis and County of Shelby, TN	yes	10,000,000	not reported	EDGE Subordinate Tax Inc Rev Bonds, 2017E (Taxable) - Graceland	07.01.2044	Conduit	06.22.2017
	<b>Total</b>		<b>\$ 371,037,850</b>	<b>unknown</b>				
72	Industrial Development Board of the City of Morristown	no	\$ 1,100,000	\$ 770,000	Tax Increment Revenue Note (Barton Springs Development Project) 2010	04.01.2031	IDC	11.15.2010
	Industrial Development Board of the City of Morristown	no	1,725,000	1,541,686	Tax Increment Revenue Note (Popkin Town Center Development Project) 2014	08.20.2025	IDC	11.14.2015
	Industrial Development Board of the City of Morristown	no	2,500,000	2,115,221	Tax Increment Revenue Note (Masengill Springs Development Project) 2013	03.31.2034	IDC	03.19.2015
	Industrial Development Board of the City of Morristown	no	3,500,000	2,204,024	Tax Increment Revenue Note (The Downs at Wallace Farms Development Project) 2014	05.01.2034	IDC	11.03.2014
	Industrial Development Board of the City of Morristown	no	1,750,000	1,727,903	Tax Increment Revenue Note (Cherokee Crossings Development Project) 2015	04.30.2026	IDC	04.09.2015
	Industrial Development Board of the City of Morristown	no	4,660,000	1,330,644	Tax Increment Revenue Note (Merchants Greene Development Project) 2015	04.30.2026	IDC	04.04.2015
	Industrial Development Board of the City of Morristown	no	15,351,034	12,817,171	Rockline Industries, Inc./Iatric Manufacturing Project 2017	08.05.2033	Conduit	04.17.2017
	<b>Total</b>		<b>\$ 30,586,034</b>	<b>\$ 22,506,649</b>				
73	Industrial Development Board of the City of Oak Ridge	yes	\$ 13,000,000	\$ 13,000,000	Tax Increment Revenue Note (Series 2016)	05.01.2047	IDC	01.09.2019
	Industrial Development Board of the City of Oak Ridge	yes	900,000	900,000	Revenue Bond (Series 2017)	10.01.2037	Conduit	12.01.2017
	Industrial Development Board of the City of Oak Ridge	yes	27,700,000	20,035,000	Demand Bonds (Series 2010)	09.01.2038	Conduit	07.20.2010
	Industrial Development Board of the City of Oak Ridge	yes	625,000	625,000	Tax Increment Revenue Note (Series 2012)	12.31.2032	IDC	05.18.2012
	Industrial Development Board of the City of Oak Ridge	yes	105,000,000	105,000,000	Revenue Bond (Series 2008)	12.31.2020	Conduit	10.22.2018
	Industrial Development Board of the City of Oak Ridge	yes	154,360,000	not reported	Lease Revenue Bonds (Series 2005)	12.15.2032	Conduit	01.10.2006
	<b>Total</b>		<b>\$ 301,585,000</b>	<b>\$ 139,560,000</b>	<b>++</b>			
74	Industrial Development Board of the City of Pikeville	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
75	Industrial Development Board of the City of Piperton	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
76	Industrial Development Board of the City of Portland	no	\$ 25,500,000	not reported	Solon, LLC & Shoals Technologies Group, LLC Series A & Series B	12.31.2026	Conduit	10.03.2018
	Industrial Development Board of the City of Portland	no	11,750,000	not reported	Portland Capital Property, LLC 2012 Series A & Series B	12.31.2022	Conduit	none
	Industrial Development Board of the City of Portland	no	26,500,000	not reported	Kyowa America Corp. 2012 Series A & Series B Amended 2016	12.31.2023	Conduit	03.09.2017
	Industrial Development Board of the City of Portland	no	3,450,000	not reported	Bennett Properties, ATA Retail/Jacent Series A & Series B	12.31.2023	Conduit	10.05.2018
	Industrial Development Board of the City of Portland	no	28,000,000	not reported	North American Stamping Group, NASG TN, North 2, LLC	12.31.2024	Conduit	10.03.2018
	Industrial Development Board of the City of Portland	no	7,000,000	not reported	Stevison Ham Company Series A Note 2016	12.31.2028	Conduit	05.31.2017
	Industrial Development Board of the City of Portland	no	50,000,000	not reported	SIF Portland, TN LLC and RB Distribution, Inc 2018 Series A	12.31.2028	Conduit	03.22.2018
	Industrial Development Board of the City of Portland	no	350,000	not reported	Tractor Supply Tax Increment Financing 2018	12.31.2033	Conduit	12.31.2018
	<b>Total</b>		<b>\$ 152,550,000</b>	<b>unknown</b>				
77	Industrial Development Board of the City of Pulaski and Giles County	yes	\$ 450,000	\$ 327,679	Solar Panels, 2015	04.01.2032	IDC	none
	Industrial Development Board of the City of Pulaski and Giles County	yes	500,000	433,333	PGI Investments, 2017	07.21.2027	Conduit	none
	Industrial Development Board of the City of Pulaski and Giles County	yes	1,469,418	1,293,651	PGI Investments, 2017	07.21.2027	Conduit	none

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	Industrial Development Board of the City of Pulaski and Giles County	yes	3,021,000	1,759,724	PGI Investments Lease/Purchase, 2016	09.21.2015	Conduit	none
	Industrial Development Board of the City of Pulaski and Giles County	yes	600,000	381,801	Saargummi, 2011	05.01.2021	Conduit	none
	Industrial Development Board of the City of Pulaski and Giles County	yes	500,000	138,090	Saargummi, 2011	05.01.2021	Conduit	none
	Industrial Development Board of the City of Pulaski and Giles County	yes	962,343	837,362	PGI Investments, 2017	09.22.2035	Conduit	none
	Industrial Development Board of the City of Pulaski and Giles County	yes	5,225,000	4,539,137	Twin City Fan, 2016	03.19.2020	Conduit	none
	<b>Total</b>		<b>\$ 12,727,761</b>	<b>\$ 9,710,777</b>				
78	Industrial Development Board of the City of Rockwood	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
79	Industrial Development Board of the City of Sevierville, Tennessee	yes	\$ 2,025,000	\$ 195,876	Revenue Bonds, Series 2015	02.28.2031	IDC	07.06.2015
	<b>Total</b>		<b>\$ 2,025,000</b>	<b>\$ 195,876</b>				
80	Industrial Development Board of the City of Smithville	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
81	Industrial Development Board of the Counties of Cumberland, Morgan & Roane, TN	yes	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
82	Industrial Development Board of the County of Bradley and the City of Cleveland, Tennessee	yes	\$ 41,000,000	\$ 41,000,000	Recovery Zone Facility Revenue Bonds (Olin), 2010	12.01.2035	Conduit	12.27.2010
	Industrial Development Board of the County of Bradley and the City of Cleveland, Tennessee	yes	225,000,000	225,000,000	Revenue Bond (Maytag Project), 2010	12.01.2033	Conduit	02.04.2011
	Industrial Development Board of the County of Bradley and the City of Cleveland, Tennessee	yes	20,000,000	20,000,000	Revenue Bond, Series A (Bayer Healthcare) 2018	12.31.2024	Conduit	12.31.2018
	Industrial Development Board of the County of Bradley and the City of Cleveland, Tennessee	yes	5,000,000	5,000,000	Revenue Bond, Series B (Bayer Healthcare) 2019	12.31.2024	Conduit	12.31.2018
	<b>Total</b>		<b>\$ 291,000,000</b>	<b>\$ 291,000,000</b>				
83	Industrial Development Board of the County of Hamilton, Tennessee	no	\$ 21,500,000	\$ 17,143,267	Tennessee Aquarium Project, 2010	01.01.2036	Conduit	01.04.2011
	Industrial Development Board of the County of Hamilton, Tennessee	no	10,500,000	10,500,000	Jaycee Tower Apts Project, 2017	07.01.2020	Conduit	08.01.2017
	<b>Total</b>		<b>\$ 32,000,000</b>	<b>\$ 27,643,267</b>				
84	Industrial Development Board of the County of Montgomery	no	\$ 50,000,000	\$ 47,482,260	Bridgestone Metalpha, Series A-1995	not reported	Conduit	none
	Industrial Development Board of the County of Montgomery	no	15,000,000	14,741,072	Bridgestone Metalpha, Series A-2004	not reported	Conduit	08.03.2005
	Industrial Development Board of the County of Montgomery	no	30,000,000	48,000,000	Bridgestone Metalpha, Series B-2004	not reported	Conduit	12.09.2008
	Industrial Development Board of the County of Montgomery	no	30,000,000	30,000,000	Bridgestone Metalpha, Series A-2012	12.31.2025	Conduit	02.25.2013
	Industrial Development Board of the County of Montgomery	no	55,000,000	53,054,866	Bridgestone Metalpha, Series B-2012	12.31.2025	Conduit	02.25.2013
	Industrial Development Board of the County of Montgomery	no	1,832,000	1,300,113	Avanti Manufacturing, Series B	not reported	Conduit	none
	Industrial Development Board of the County of Montgomery	no	30,000,000	30,000,000	Hankook Tire, Series A-2014	12.10.2024	Conduit	02.12.2015
	Industrial Development Board of the County of Montgomery	no	150,000,000	150,000,000	Hankook Tire, Series A-2015	11.19.2024	Conduit	12.22.2015
	Industrial Development Board of the County of Montgomery	no	80,000,000	80,000,000	Hankook Tire, Series A-2016	05.26.2024	Conduit	06.15.2016
	Industrial Development Board of the County of Montgomery	no	2,060,919	511,399	Spec Building Note Payable - 2009 - TN Rehab	05.08.2021	IDC	none
	Industrial Development Board of the County of Montgomery	no	2,394,232	1,197,115	CMCBPN Note Payable - 2015, North Park Land	11.30.2020	IDC	none
	Industrial Development Board of the County of Montgomery	no	5,000,000	not reported	Shiloh Project, Series A-2014 - Expansion	not reported	Conduit	01.22.2015
	Industrial Development Board of the County of Montgomery	no	1,568,512	not reported	Esquire Wire Project, Series A-2015 - Expansion	11.10.2019	Conduit	11.20.2015
	Industrial Development Board of the County of Montgomery	no	7,000,000	4,429,381	Three C Group, Series A-2012 - Agero Office Bldg	05.24.2019	Conduit	07.02.2012
	Industrial Development Board of the County of Montgomery	no	3,000,000	not reported	Airgas, Series A-2011	12.29.2023	Conduit	09.09.2011
	Industrial Development Board of the County of Montgomery	no	30,000,000	not reported	Airgas, Series B-2011	12.29.2023	Conduit	09.09.2011
	<b>Total</b>		<b>\$ 492,855,663</b>	<b>\$ 460,716,206</b>	<b>++</b>			
85	Industrial Development Board of the County of Pickett	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
86	Industrial Development Board of the County of Sevier, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
87	Industrial Development Board of the Town of Ardmore	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
88	Industrial Development Board of the Town of Arlington	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
89	Industrial Development Board of the Town of Collierville, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				

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90	Industrial Development Board of the Town of Cornersville, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
91	Industrial Development Board of the Town of Covington, Tennessee	yes	\$ 7,500,000	\$ 7,500,000	Charms, 1992 Bonds	06.01.2027	Conduit	06.25.1992
	Industrial Development Board of the Town of Covington, Tennessee	yes	10,676,862	3,579,855	Conopco, Inc/Unilever, Series 2010-1	12.31.2020	Conduit	12.31.2010
	Industrial Development Board of the Town of Covington, Tennessee	yes	87,803,619	37,918,262	Conopco, Inc/Unilever, Series 2010-2	12.31.2021	Conduit	12.30.2011
	Industrial Development Board of the Town of Covington, Tennessee	yes	42,484,535	15,294,531	Unilever, Series 2011-1	12.31.2020	Conduit	12.30.2011
	Industrial Development Board of the Town of Covington, Tennessee	yes	4,419,514	1,908,581	Ecovation, Series 2011-1	12.31.2021	Conduit	12.30.2011
	Industrial Development Board of the Town of Covington, Tennessee	yes	49,500,000	31,539,718	U.S. Cold Storage, Series 2014	12.31.2023	Conduit	01.27.2014
	Industrial Development Board of the Town of Covington, Tennessee	yes	30,342,242	22,134,693	Unilever, Series 2014-1	12.31.2024	Conduit	12.31.2014
	<b>Total</b>		<b>\$ 232,726,772</b>	<b>\$ 119,875,640</b>				
92	Industrial Development Board of the Town of Halls, Tennessee	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
93	Industrial Development Board of the Town of Huntingdon	no	\$ 679,742	\$ 502,825	Capital Outlay Notes, Series 2011 - CB&T Spec Bldg	12.17.2030	IDC	none
	Industrial Development Board of the Town of Huntingdon	no	643,765	432,316	Capital Outlay Notes, Series 2011 - TVA Spec Bldg	12.17.2030	IDC	none
	Industrial Development Board of the Town of Huntingdon	no	590,000	497,770	Capital Outlay Notes, Series 2013 - Hockey Rink	11.15.2023	IDC	11.15.2013
	<b>Total</b>		<b>\$ 1,913,508</b>	<b>\$ 1,432,911</b>				
94	Industrial Development Board of the Town of Ripley	yes	\$ 4,830,000	\$ 2,515,000	GO Lease Rental Rev Bonds, Series 2009	12.01.2023	Conduit	06.26.2009
	Industrial Development Board of the Town of Ripley	yes	700,000	267,000	Ind. Development Rev Note, Series 2011	09.01.2020	Conduit	11.04.2011
	Industrial Development Board of the Town of Ripley	yes	1,600,000	1,292,814	Loan Agreement, Series 2012	02.08.2031	Conduit	none
	Industrial Development Board of the Town of Ripley	yes	1,500,000	542,219	Loan Agreement, Series 2012	02.08.2031	Conduit	none
	<b>Total</b>		<b>\$ 8,630,000</b>	<b>\$ 4,617,033</b>				
95	Industrial Development Board of the Town of Trezevant	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
96	Industrial Development Board of Weakley County	no	\$ 740,000	\$ 111,779	Weakley County Municipal Electric System, 2007	11.30.2020	IDC	none
	Industrial Development Board of Weakley County	no	360,000	45,000	Weakley County Municipal Electric System, 2007	02.28.2020	IDC	none
	Industrial Development Board of Weakley County	no	738,338	542,685	TVA, 2007	12.30.2020	IDC	none
	<b>Total</b>		<b>\$ 1,838,338</b>	<b>\$ 699,464</b>				
97	Industrial Development Board of White County, Tennessee	yes	\$ 1,400,000	\$ 844,529	Promissory Note, Series 2007	02.10.2027	Conduit	none
	Industrial Development Board of White County, Tennessee	yes	3,700,000	not reported	IDB Revenue Bonds, Series 2009	03.01.2019	Conduit	04.06.2009
	<b>Total</b>		<b>\$ 5,100,000</b>	<b>\$ 844,529</b>				
98	Industrial Development Board of Williamson County	no	\$ 2,050,000	\$ 105,000	Education Facilities Rev Refunding Bonds, 2009	07.01.2024	Conduit	12.09.2009
	Industrial Development Board of Williamson County	no	6,105,000	2,350,000	Education Facilities Rev Refunding Bonds, 2009	04.01.2023	Conduit	12.01.2009
	Industrial Development Board of Williamson County	no	7,925,000	4,150,000	Education Facilities Rev Refunding Bonds, 2009	09.01.2025	Conduit	11.16.2009
	Industrial Development Board of Williamson County	no	78,000,000	75,360,395	Revenue Bonds, 2012	12.31.2024	Conduit	10.24.2012
	<b>Total</b>		<b>\$ 94,080,000</b>	<b>\$ 81,965,395</b>				
99	Industrial Development Board of Wilson County	yes	\$ 800,000	not reported	Dr BA Wiggins, 3/30/1981	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	3,500,000	not reported	Cracker Barrel, 10/14/1983	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	1,000,000	not reported	Eagle Standard, 11/22/1983	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	1,000,000	not reported	Cornell Iron Works, 3/22/1984	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	1,600,000	not reported	Custom Packaging, 4/12/1984	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	2,000,000	not reported	KO Lester	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	1,000,000	not reported	Precision, 9/1/1984	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	2,000,000	not reported	Alatex 1986	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	2,000,000	not reported	K-Mart, 2/9/1988	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	3,500,000	not reported	Shoneys, 1986	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	980,000	not reported	Jac?, 1986	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	46,500,000	not reported	Countryside-Venture Tech Corp	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	2,200,000	not reported	Hartmann Luggage, 1986	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	1,500,000	not reported	RNR, 1987	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	3,300,000	not reported	John Deal, 1990	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	3,150,000	not reported	Pacific Pipe, 1996	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	2,750,000	not reported	Rock TN, 1996	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	8,000,000	not reported	Lochinvar, 1999	not reported	Conduit	none



Industrial Development Corporation - Outstanding Debt Report  
Fiscal Year 2018

#	Entity - Name	FY2018 Audit Received	Original Issue Amount	Outstanding Debt Reported	Name & Date of Issue	Final Maturity Date	IDC or Conduit Debt	CT File Date
	Industrial Development Board of Wilson County	yes	6,000,000	not reported	John Deal Coatings, 1999	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	6,500,000	not reported	Briskin, 2000	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	1,500,000	not reported	J. Deal, 2000	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	58,575,250	not reported	Dell Corp ISS, 2001	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	500,000	not reported	Youth Emergency Services of Mid-TN Project	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	10,000,000	not reported	VRDO Revenue Bonds, 2007	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	3,300,000	not reported	Ind Dev Revenue Note, Series A (PFP Project)	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	24,000,000	not reported	Ind Dev Revenue Note, Series A (Starbucks Project)	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	16,000,000	not reported	Ind Dev Revenue Note, Series A (Hollister Project)	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	4,000,000	not reported	Ind Dev Revenue Note, Series B (Hollister Project)	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	4,080,000	not reported	Ind Revenue Note, 2014A	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	690,000	not reported	Ind Revenue Note, 2014B	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	65,000,000	not reported	Ind Dev Revenue Note, Series A	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	35,000,000	not reported	Ind Dev Revenue Notes	not reported	Conduit	none
	Industrial Development Board of Wilson County	yes	57,000,000	not reported	Ind Dev Revenue Notes	not reported	Conduit	none
	<b>Total</b>		<b>\$ 378,925,250</b>	<b>unknown</b>				
100	Industrial Development Corporation of the Town of Troy	no	\$ 383,375	not reported	Fixed Loan, 12/17/2018	12.05.2028	IDC	none
	<b>Total</b>		<b>\$ 383,375</b>	<b>unknown</b>				
101	Johnson County Industrial Development Board	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
102	Joint Industrial Development Board of Celina and Clay County	yes	\$ 215,000	\$ 209,429	Mitchell Street Property Purchase/USDA RHS Loan, 2016	08.31.2056	IDC	none
	<b>Total</b>		<b>\$ 215,000</b>	<b>\$ 209,429</b>				
103	Lewisburg Industrial Development Board	yes	\$ 22,000,000	not reported	Revenue Bonds, Series 2006 - Solid Waste Disposal	07.31.2036	Conduit	08.14.2006
	Lewisburg Industrial Development Board	yes	25,000,000	not reported	Revenue Bonds, Series 2003 - Solid Waste Disposal	07.01.2033	Conduit	08.27.2003
	<b>Total</b>		<b>\$ 47,000,000</b>	<b>unknown</b>				
104	Memphis Center City Revenue Finance Corporation	no	\$ 10,465,000	\$ 4,945,000	Taxable Revenue Bonds, 2004, Peabody Place Garage Refunding	12.01.2024	IDC	12.20.2004
	Memphis Center City Revenue Finance Corporation	no	23,645,000	19,100,000	Sports Facility Revenue Bonds, 2014, Stadium Project	02.01.2029	IDC	03.28.2014
	Memphis Center City Revenue Finance Corporation	no	8,316,000	5,821,200	QECB, 2015A, Crosstown Concourse	01.05.2025	Conduit	02.18.2015
	Memphis Center City Revenue Finance Corporation	no	2,015,300	1,410,710	QECB, 2015B, Self Tucker HQ	01.05.2025	Conduit	04.29.2015
	Memphis Center City Revenue Finance Corporation	no	340,700	238,490	QECB, 2015C, Knowledge Quest HQ	01.05.2025	Conduit	04.29.2015
	<b>Total</b>		<b>\$ 44,782,000</b>	<b>\$ 31,515,400</b>				
105	Monroe County Industrial Development Bond Board	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
106	Morgan County Economic Development Board, Inc.	yes	\$ 307,572	\$ 102,538	Commercial Promissory Note 2011 - Industrial Bldg	03.25.2021	IDC	none
	Morgan County Economic Development Board, Inc.	yes	380,017	145,881	Commercial Promissory Note 2004 - Industrial Bldg	06.25.2024	IDC	none
	Morgan County Economic Development Board, Inc.	yes	418,329	3,147,830	Contruction Loan 2016 - Industrial Bldg	12.19.2017	IDC	none
	Morgan County Economic Development Board, Inc.	yes	800,000	720,302	Line of Credit 2017 - Ind Dev Grant	12.01.2018	IDC	none
	<b>Total</b>		<b>\$ 1,905,918</b>	<b>\$ 4,116,551</b>				
107	Ridgely Industrial Development Corporation (Lake County)	no	\$ 112,593	not reported	Refinance 2018	08.05.2026	IDC	none
	<b>Total</b>		<b>\$ 112,593</b>	<b>unknown</b>				
108	Savannah Industrial Development Corporation	yes	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
109	Town of Dover Industrial Development Board	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
110	Tulahoma Area Economic Development Corporation	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				
111	Tulahoma Industrial Development Board	no	\$ -	\$ -				
	<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>				

Industrial Development Corporation - Outstanding Debt Report  
Fiscal Year 2018

#	Entity - Name	FY2018 Audit Received	Original Issue Amount	Outstanding Debt Reported	Name & Date of Issue	Final Maturity Date	IDC or Conduit Debt	CT File Date
112	Union County Industrial Board	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
113	Washington County Industrial Development Board	no	\$ -	\$ -				
	<b>Total</b>		\$ -	\$ -				
	<b>Grand Total</b>		\$ 3,641,013,593	\$ 1,829,017,276 ++				

# Tennessee State Funding Board ~~Interim~~ Guidelines

## Debt Reporting by Industrial Development ~~Corporations~~ Boards

Effective January, 2020~~October 1, 2018~~

### I. Background

Title 7, Chapter 53 of the Tennessee Code Annotated (“T.C.A.”) authorizes the formation of industrial development corporations, also known as industrial development boards, (“~~IDC~~IDB”) for the purpose of maintaining and increasing employment opportunities, agricultural commodities, and available housing, as well as addressing environmental pollution. Public Chapter 529, Acts of 2018 (“Act”) creates transparency related to ~~IDC~~IDB debt by adding to T.C.A. § 7-53-304 a requirement that each ~~IDC~~IDB maintain an aggregate listing of its current debt, including conduit debt, in accordance with guidelines approved by the Tennessee State Funding Board (“SFB”). Annually each ~~IDC~~IDB must file with the SFB the list and any information required by the SFB. Additionally, each ~~IDC~~IDB is required to file with the SFB a notice within fifteen (15) days of an event of default on any of its debt obligations.

~~The SFB requested feedback about proposed guidelines and received various comments. Some commenters indicated that compliance with the Act in the first fiscal year may be burdensome. In order to implement the Act while not unduly burdening IDCs, the SFB adopted these Interim Guidelines for Debt Reporting by IDCs to be complied with for fiscal year 2018 and going forward until the SFB finalizes the guidelines.~~

### II. Reporting

#### A. Annual Report on Outstanding Debt

~~For fiscal year 2018,~~ ~~IDC~~IDBs have one hundred twenty (120) days from the close of the fiscal year or until January 31, ~~2019~~ of the following year, whichever is later, to submit the ~~2018~~ Annual Report on Outstanding Debt using the reporting format prescribed in Appendix A.

#### B. Notice of Default

The ~~IDC~~IDB shall file a notice of default within fifteen (15) days either of default (as defined below) or of receipt by the ~~IDC~~IDB of a notice of an event of default. The reporting format is prescribed in Appendix B.

### III. Defined Terms

- A. “Authorized Representative” shall mean the individual the ~~IDC~~IDB has authorized to compile and submit information pursuant to the Act and these Guidelines.



- B. "Debt" shall mean any bond, note, loan agreement, or other evidence of a debt obligation, including leases. "Debt" does not include credit and liquidity facilities and standby or drawdown loan agreements that have not been drawn on or utilized. "Debt" includes both HCIDB and conduit debt obligations as described below.
1. "HCIDB Debt Obligation" is debt in which the HCIDB incurs a definite and absolute obligation to the payment of the principal of and interest on the debt obligation.
  2. "Conduit Debt Obligation" is debt issued by the HCIDB to provide capital financing for a public, private, or nonprofit entity other than the HCIDB.
- C. "Default" shall mean (1) a failure to pay principal of or interest on a debt when it is due; or (2) a failure to comply with a covenant, promise, or duty imposed by the debt documents upon any required passage of time or giving of notice; or both, but does not include situations where such failure has been waived.
- D. "Industrial Development Corporation/Board" or "HCIDB" shall mean any corporation organized pursuant to Title 7, Chapter 53 of the T.C.A.
- E. "Report on Debt Obligation" shall mean State Form CT-0253 as prescribed in T.C.A. § 9-21-151.
- F. "Report on Outstanding Debt" shall mean the annual listing of debt to be submitted by the Authorized Representative, using the reporting format as prescribed in Appendix A.

# Appendix A

## Industrial Development ~~Corporations~~ Boards (“~~IDC~~IDB”)

### Report on Outstanding Debt

#### Format

The ~~IDC~~IDB must prepare a listing of its currently-outstanding debt. The information indicated below is required to be included in the listing. In order to prepare the listing, ~~IDC~~IDBs should locate and review annual financial reports, closing transcripts, and board minutes. If the ~~IDC~~IDB is unable to obtain the required information, the Authorized Representative must furnish a statement of the efforts undertaken to obtain the information, the problems encountered in obtaining the information, and the efforts to be undertaken to subsequently obtain the information. ~~IDC~~IDBs are also encouraged but not required to collect the recommended information for each debt issue.

#### I. Required Information

##### A. ~~IDC~~IDB information to provide:

1. Name of ~~IDC~~IDB as listed in the certificate of incorporation.
2. County or Counties in which the ~~IDC~~IDB is located.
3. List of the current ~~IDC~~IDB Board Members and the Authorized Representative, including their name, title, company/government, physical and email addresses, and phone number.
4. As applicable, identify the ~~IDC~~IDB Counsel and Financial Advisor, including their name, title, company, physical and email addresses, and phone number.

##### B. Listing of Currently-Outstanding Debt – For each issue of debt, provide:

1. The name of the debt and date it was issued.
2. The date of the final maturity or final principal payment on the debt.
3. The original dollar amount of the debt.
4. The name of the project financed or a description of the purpose for the debt, indicating whether the debt is an ~~IDC~~IDB, ~~or~~ a Conduit Debt Obligation, or a Non-debt (PILOT/Leasehold).
5. ~~The date~~ Whether or not the Report on Debt Obligation (Form CT-0253) was filed with the ~~Office of State and Local Finance~~ Division of Local Government Finance.

#### II. Recommended Additional Information for Each Issue of Debt

- A. The dollar amount of the principal outstanding as of the end of fiscal year ~~2018~~.
- B. The federal tax status (taxable or tax-exempt).
- C. The type of issuance (publicly sold, direct placement, or loan).
- D. As applicable, the name and contact information for the trustee, paying agent, or debt holder.

- E. If applicable, information on the balloon debt structure, derivatives, and original debt (if a refunding).

# Appendix B

## Industrial Development ~~Corporations~~Boards

### Notice of Default Form

The Industrial Development ~~Corporation~~Board (“~~IDC~~IDB”) must give notice to the State Funding Board (“SFB”) of default on any ~~IDC~~IDB or Conduit Debt Obligations within fifteen (15) days of the event or of receipt of notice of default. A copy of any notice of default received by the ~~IDC~~IDB must be included with the Notice of Default to the SFB. Also, a copy of the official statement, offering memorandum, or loan document, as applicable, related to the debt should be included as part of the notice if not previously provided to the Comptroller of the Treasury with a Report on Debt Obligation filing. If a notice of default received by the ~~IDC~~IDB contains the required information and is attached to the ~~IDC~~IDB’s submission to the SFB, the ~~IDC~~IDB does not have to restate such information. If the ~~IDC~~IDB is unable to obtain all the required information, the ~~IDC~~IDB should furnish a statement of the efforts undertaken to obtain the required information, the problems encountered in obtaining the information and the efforts to be undertaken to subsequently obtain the information.

#### The following items should be included on the Notice of Default:

- A. **Name of ~~IDC~~IDB** as listed in its certificate of incorporation.
- B. **Contact Information**, including the name, title, company/government, phone number, and email address for the ~~IDC~~IDB President or Chair, ~~IDC~~IDB Counsel, Financial Advisor (if applicable), Obligor (if applicable), and Authorized Representative.
- C. **Name of Defaulted Debt Issue** as reported on the official statement or offering memorandum or other loan document (for example: “Tax Increment Revenue Bonds (ABC Project), Series 2014”).
- D. **Description of Debt**, including sources of revenue pledged to repay the debt.
- E. **Type of Default** (monetary or technical).
- F. **Date of Default**: Either the date the ~~IDC~~IDB defaulted on debt or discovered an event of technical default or the date on which the ~~IDC~~IDB received notice of default.
- G. **Date Default Reported on EMMA**: If applicable, the date the defaulted principal and/or interest payment was reported to the MSRB’s Electronic Municipal Market Access (EMMA) system.
- H. **Reason for Default and Plans to Cure**: Describe the events leading to default and plans to cure it.
- I. **Additional Comments**: Include any comments pertinent to the defaulted debt issue that are not otherwise addressed within the notice.



- J. **Signature:** The Authorized Representative should date and submit the notice within fifteen (15) days of the event of default or of receipt of the notice of default given to the ~~HD~~CIDB.

To: State Funding Board

From: Jonathan Van Dyk

Date: January 10, 2020

**Subject: Cash Management Improvement Act Annual Report State Fiscal Year 2019**

We are pleased to provide you with the attached copy of the State of Tennessee Cash Management Improvement Act Annual Report for fiscal year ended June 30, 2019. The Federal Cash Management Improvement Act (CMIA) requires states to submit an annual report accounting for state and federal interest liabilities of the state's most recently completed fiscal year by December 31. In accordance with the CMIA, this report was electronically submitted to the US Department of Treasury Bureau of the Fiscal Service on December 27, 2019.

The CMIA is a federal regulation created for the purpose of ensuring "greater efficiency, effectiveness, and equity in the exchange of funds between the federal government and the states". The spirit of the CMIA is that states will draw on federal funds when they are needed; they will not draw early and gain interest on the funds, nor will they draw late and pay out their own funds for federal purposes.

In actual practice, however (for example, as a result of both state and federal system issues, as well as human error), interest liabilities occur when transfers of federal funds occur at different times than when the state pays out the funds for its major federal assistance programs. Accordingly, the CMIA provides the methodology for calculating and exchanging interest.

For fiscal year 2019, the state was required to complete a detailed monitoring of the timing of these transfers for fifteen of its federal programs, totaling approximately \$11 billion dollars. The results of this monitoring revealed that the state earned approximately \$240 thousand dollars in interest on the net of early and late draws during the fiscal year that will be returned to the US Department of Treasury Bureau of the Fiscal Service in March 2020.

Please contact me if you have any questions or would like to review any of the supporting documentation.

**STATE OF TENNESSEE  
CASH MANAGEMENT IMPROVEMENT ACT  
ANNUAL REPORT  
STATE FISCAL YEAR 2019**

**PREPARED BY**  
DEPARTMENT OF FINANCE AND ADMINISTRATION  
Division of Accounts

**STATE OF TENNESSEE  
CASH MANAGEMENT IMPROVEMENT ACT  
ANNUAL REPORT  
STATE FISCAL YEAR 2019**

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## **Executive Summary**

The Cash Management Improvement Act (CMIA) of 1990 (Public Law 102-453), as amended by the Cash Management Improvement Act of 1992 (Public Law 102-589), governs the transfer of funds between the Federal Government and States. This legislation was enacted to address issues of equity on these exchanges. Specific objectives of this legislation are:

- Provide the calculation to determine the threshold for reporting.
- Establish guidelines on how the exchange of funds is transacted.
- Minimize the time elapsing between when funds are expended and reimbursement is received.
- Calculate and exchange interest when funds are not timely transferred.

Per the 2019 Treasury State Agreement, the threshold for reporting for fiscal year 2019 is **\$60,000,000**. There are **15** Federal programs covered. See Exhibit A for a list of covered programs by State recipient agency.

## **Compliance**

A compliance exception is considered to occur when there is a difference between the dates a Federal transfer should have been received and when the transfer was actually received. The State generally complied with the terms of the Treasury State Agreement for fiscal year 2019.

The State's implementation of the CMIA is subject to audit in accordance with Chapter 75 of Title 31, United States Code, "Requirements for Single Audits." If it can be demonstrated the State has materially failed to comply with its Treasury State Agreement, FMS may request a Federal agency or the General Accounting Office to conduct an audit to determine interest owed to the Federal Government. If the results of the audit are unfavorable, FMS (Federal Management Service) could deny paying any federal interest liability due, deny reimbursement of the direct cost claim, or take other legal remedies.

## **Interest Exchange**

According to the Treasury State Agreement, the Federal Government generally incurs an interest liability when the State pays out funds for program purposes with valid obligational authority before Federal funds are credited to a State account. The State incurs an interest liability when Federal funds are deposited into a State account pending payment for program purposes. A written explanation is required by FMS for all Federal interest liabilities in excess of \$5,000 and all prior year interest liability adjustments. For FY 2019, all of the federal interest liabilities are less than \$5,000 except CFDA 20.205 (\$7,746). This is due to the interest rate that went up from 1.45% in 2018 to 2.32% in 2019. There were no prior year interest liability adjustments to be reported to the State Funding Board.

For FY 2019, the State interest liability is **\$256,596** and Federal interest liability is **\$14,477**. Upon request, department summaries can be provided for additional detail on these amounts. Interest is scheduled to be exchanged by March 31, 2020.

## **Direct Costs**

Costs directly attributable to CMIA monitoring and reporting are reimbursable from the Federal Government. Eligible costs are tracked within Edison and include the calculation of interest liabilities, clearance pattern monitoring, and the preparation of the Annual Report. As of December 2019, the State has approximately **\$2,354** of eligible direct costs. Additional direct costs incurred will be added to this amount, and the total will be reported to FMS as a part of the annual report.

## **Annual Reporting Procedures**

The Cash Management Improvement Act System (CMIAS) is the electronic system provided by FMS for the submission of information to generate the annual report. The report is required to be electronically submitted by December 31, 2019. A copy signed by the Chief of Accounts is also required to be mailed or emailed by this date. Upon approval by the U.S. Department of the Treasury, Financial Management Service, a copy of the final report is sent to the State Funding Board Staff.

**STATE OF TENNESSEE  
SCHEDULE OF INTEREST LIABILITIES - PROJECTED INTEREST EXCHANGE  
STATE FISCAL YEAR 2019**

CFDA	State Agency	Federal Program	Federal Liability (3)	State Liability (2)	State PY Adjustments	Federal PY Adjustments	Net Liability (1)
10.551	DHS	Supplemental Nutrition Assistance Program	\$ -	\$ -	\$ -	\$ -	\$ -
10.553	Education	National School Breakfast Program	17	262	-	-	(245)
10.555	Education	National School Lunch Program	17	2	-	-	15
10.557	Health	Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) Administration	-	-	-	-	-
10.558	DHS	Child and Adult Care Food Program	8	-	-	-	8
10.561	DHS	State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	7	23	-	-	(16)
17.225	LWFD	Unemployment Insurance-Federal	-	975	-	-	(975)
17.225	LWFD	Unemployment Insurance -State	-	-	-	-	-
20.205	TDOT	Highway Planning and Construction	7,746	6,109	-	-	1,637
84.010	Education	Chapter I Programs - Local Education Agencies	1,686	-	-	-	1,686
84.027	Education	Special Education - State Grants	1,476	357	-	-	1,119
93.558	DHS	Temporary Assistance for Needy Families	21	31	-	-	(10)
93.596	DHS	Child Care Mandatory and Matching Funds of the Child Care and Development Fund	1	-	-	-	1
93.767	TennCare	Children's Health Insurance Program	-	1,769	-	-	(1,769)
93.778	TennCare	Medical Assistance Program	3,498	247,068	-	-	(243,570)
			<u>\$ 14,477</u>	<u>\$ 256,596</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (242,119)</u>

**NOTES:**

(1) A positive indicates a Federal interest liability.

(2) A State interest liability is incurred from the deposit date until the funds are expended, or from the deposit date until the funds are credited back to the federal government.

(3) A Federal interest liability is incurred from the date that funds are expended for program purposes until the date that federal funds are deposited in the State bank account.

(4) The FY 2019 interest rate for states with a July to June fiscal year is 2.32 percent (0.0232).

(5) There is no interest liability for amounts withdrawn from the State Benefit Account for CFDA 17.225 (Unemployment Insurance Program).

**Plus Direct Cost \$ 2,354**

**\$ (239,765)**

FY 2019 FEDERAL LIABILITIES EXPECTED TO BE DENIED			
CFDA	Program	Amount	Agency
All of the federal interest liabilities are less than \$5,000 except CFDA 20.205. This is due to the interest rate that went up from 1.45% in 2018 to 2.32% in 2019. It is expected that all federal interest liabilities will be paid.			
		<u>                    </u>	<u>\$ -</u>
* Federal interest liabilities expected to be denied were due to State non-compliance, departmental accounting errors and recording practices, or because the State agency could not provide adequate or clear documentation to support the Federal interest liability.			

**EXPECTED INTEREST EXCHANGE FOR FISCAL YEAR 2019**

**\$ (239,765)**

**STATE OF TENNESSEE  
EXHIBIT A - SCHEDULE OF CMIA COVERAGE  
STATE FISCAL YEAR 2019**

<b>CFDA</b>	<b>Federal Program</b>	<b>State Recipient Agency</b>	<b>Expenditures for Threshold Calculation (1)</b>	<b>Actual 2019 Expenditures</b>
10.551	Supplemental Nutrition Assistance Program	Human Services	\$ 1,602,896,550	\$ 1,329,204,185
10.553	School Breakfast Program	Education	113,084,083	112,321,380
10.555	National School Lunch Program	Education	284,569,032	280,686,846
10.557	Special Supplemental Nutrition Program for Women, Infants and Children	Health	113,746,411	92,815,029
10.558	Child and Adult Care Food Program	Human Services	69,030,146	71,407,145
10.561	State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	Human Services	75,249,366	84,642,214
17.225	Unemployment Insurance --Federal Benefit Account, State Benefit Account, and Other Federal Funds	Labor & Workforce Development	267,545,546	229,485,223
20.205	Highway Planning and Construction	Transportation	792,297,800	855,628,557
84.010	Title I Grants to Local Educational Agencies	Education	305,664,227	308,591,591
84.027	Special Education--Grants to States	Education	248,983,191	255,232,261
93.558	Temporary Assistance for Needy Families	Human Services	69,814,444	69,859,927
93.596	Child Care Mandatory and Matching Funds of the Child Care and Development Fund	Human Services	91,197,218	31,751,949
93.767	Children's Health Insurance Programs	TennCare	168,127,114	147,483,753
93.778	Medical Assistance Program	TennCare	6,678,553,973	7,097,696,697
	Grand Total		<u>\$ 10,880,759,101</u>	<u>\$ 10,966,806,757</u>

**Notes:**

(1) Per the Cash Management Improvement Act of 1992, the threshold for reporting is determined on amounts reported in the Schedule of Expenditure of Federal Awards (SEFA) for the fiscal year ending two years prior to the fiscal year being reported. The \$60,000,000 was determined on amounts reported in the June 30, 2017 SEFA.