



Blount County Government

TO: Blount County Commission

FROM: Brian Baldwin

RE: Motorola and School Interfund Loans

DATE: November 17, 2022

Please accept these reports as information only supplements to your packet for the November 17, 2022 Commission Meeting.

The first document is the official CT-0253 Form that has been filed with the State of Tennessee related to the Motorola interfund capital outlay note. This note has already been approved by Commission and this report is the last item to provide for information and compliance.

The second document is also an official CT-0253 Form filed with the State of Tennessee. This form relates to the interfund capital outlay note with Blount County Schools for the Eagleton College and Career Academy project. This note has already been approved by Commission and this report is the last item to provide for information and compliance.

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

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-134)

1. Public Entity:	Name: <u>Blount County, Tennessee</u>
	Address: <u>341 Court Street</u>
	<u>Maryville, Tennessee 37804</u>
	Debt Issue Name: <u>Interfund Capital Outlay Note, Series 2021</u>
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.	

2. Face Amount:	\$ <u>4,470,466.08</u>
Premium/Discount:	\$ <u>0.00</u>

3. Interest Cost:	<u>1.2000</u> %	<input type="checkbox"/> Tax-exempt	<input checked="" type="checkbox"/> Taxable
	<input checked="" type="checkbox"/> TIC	<input type="checkbox"/> NIC	
	<input type="checkbox"/> Variable: Index _____ plus _____ basis points; or		
	<input type="checkbox"/> Variable: Remarketing Agent _____		
	<input type="checkbox"/> Other: _____		

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

5. Ratings:	<input checked="" type="checkbox"/> Unrated	
Moody's _____	Standard & Poor's _____	Fitch _____

6. Purpose:		BRIEF DESCRIPTION
<input checked="" type="checkbox"/> General Government	<u>100.00</u> %	<u>Public Safety Equipment</u>
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

7. Security:	<input checked="" type="checkbox"/> General Obligation	<input type="checkbox"/> General Obligation + Revenue/Tax
	<input type="checkbox"/> Revenue	<input type="checkbox"/> Tax Increment Financing (TIF)
	<input type="checkbox"/> Annual Appropriation (Financing Lease Only)	<input type="checkbox"/> Other (Describe): _____

8. Type of Sale:	<input type="checkbox"/> Competitive Public Sale	<input checked="" type="checkbox"/> Interfund Loan	<u>Loan from Debt Service Fund</u>
	<input type="checkbox"/> Negotiated Sale	<input type="checkbox"/> Loan Program	_____
	<input type="checkbox"/> Informal Bid		

9. Date:	Dated Date: <u>01/01/2022</u>	Issue/Closing Date: <u>01/01/2022</u>
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REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-134)

10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2023	\$ 471,417.42	1.2000 %		\$	%
2024	\$ 419,901.21	1.2000 %		\$	%
2025	\$ 428,939.07	1.2000 %		\$	%
2026	\$ 434,086.34	1.2000 %		\$	%
2027	\$ 439,295.38	1.2000 %		\$	%
2028	\$ 444,566.92	1.2000 %		\$	%
2029	\$ 449,901.72	1.2000 %		\$	%
2030	\$ 455,300.55	1.2000 %		\$	%
2031	\$ 460,764.15	1.2000 %		\$	%
2032	\$ 466,293.32	1.2000 %		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

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

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

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 4,250	Bass, Berry & Sims PLC
Bond Counsel	\$ 0	
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
_____	\$ 0	
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
TOTAL COSTS	\$ 4,250	

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-134)

12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar		
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

13. Disclosure Document / Official Statement:

None Prepared

EMMA link _____ or

Copy attached

14. Continuing Disclosure Obligations:

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

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

If yes to either question, date that disclosure is due _____

Name and title of person responsible for compliance _____

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 07/09/2014

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

16. Written Derivative Management Policy:

No derivative

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

Date of Letter of Compliance for derivative _____

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

17. Submission of Report:

To the Governing Body: on 11/17/22 and presented at public meeting held on 11/17/22

Copy to Director, Division of Local Govt Finance: on 11/15/22 either by:

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

Cordell Hull Building
425 Rep. John Lewis Parkway N., 4th Floor
Nashville, TN 37243-3400

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	Ed Mitchell <i>Ed Mitchell</i>	G. Mark Mamantov
Title	Mayor	Attorney
Firm	Blount County, Tennessee	Bass, Berr & Sims PLC
Email	<u>emitchell@blounttn.org</u>	<u>mmamantov@bassberr.com</u>
Date	<u>11/8/22</u>	<u>11/11/22</u>

REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-134)

1. Public Entity:	
Name:	<u>Blount County, Tennessee</u>
Address	<u>341 Court Street</u>
	<u>Maryville, Tennessee 37804</u>
Debt Issue Name:	<u>Interfund Capital Outlay Note, Series 2022</u>
<i>If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.</i>	
2. Face Amount: \$ <u>12,000,000.00</u>	
Premium/Discount:	\$ _____
3. Interest Cost: <u>2.6000</u> % <input type="checkbox"/> Tax-exempt <input type="checkbox"/> Taxable	
<input checked="" type="checkbox"/> TIC <input type="checkbox"/> NIC	
<input type="checkbox"/> Variable: Index _____ plus _____ basis points; or	
<input type="checkbox"/> Variable: Remarketing Agent _____	
<input type="checkbox"/> Other: _____	
4. Debt Obligation:	
<input type="checkbox"/> TRAN <input type="checkbox"/> RAN <input checked="" type="checkbox"/> CON	
<input type="checkbox"/> BAN <input type="checkbox"/> CRAN <input type="checkbox"/> GAN	
<input type="checkbox"/> Bond <input type="checkbox"/> Loan Agreement <input type="checkbox"/> Financing Lease	
<i>If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").</i>	
5. Ratings:	
<input checked="" type="checkbox"/> Unrated	
Moody's _____ Standard & Poor's _____ Fitch _____	
6. Purpose:	
	BRIEF DESCRIPTION
<input type="checkbox"/> General Government _____ %	_____
<input checked="" type="checkbox"/> Education <u>100.00</u> %	<u>ECCA facility improvements</u>
<input type="checkbox"/> Utilities _____ %	_____
<input type="checkbox"/> Other _____ %	_____
<input type="checkbox"/> Refunding/Renewal _____ %	_____
7. Security:	
<input checked="" type="checkbox"/> General Obligation <input type="checkbox"/> General Obligation + Revenue/Tax	
<input type="checkbox"/> Revenue <input type="checkbox"/> Tax Increment Financing (TIF)	
<input type="checkbox"/> Annual Appropriation (Financing Lease Only) <input type="checkbox"/> Other (Describe): _____	
8. Type of Sale:	
<input type="checkbox"/> Competitive Public Sale <input checked="" type="checkbox"/> Interfund Loan <u>Loan from Debt Service Fund</u>	
<input type="checkbox"/> Negotiated Sale <input type="checkbox"/> Loan Program _____	
<input type="checkbox"/> Informal Bid _____	
9. Date:	
Dated Date: <u>11/01/2022</u>	Issue/Closing Date: <u>11/01/2022</u>

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-134)

10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2023	\$ 865,000.00	2.6000 %	2034	\$ 1,145,000.00	2.6000 %
2024	\$ 885,000.00	2.6000 %		\$	%
2025	\$ 910,000.00	2.6000 %		\$	%
2026	\$ 935,000.00	2.6000 %		\$	%
2027	\$ 960,000.00	2.6000 %		\$	%
2028	\$ 985,000.00	2.6000 %		\$	%
2029	\$ 1,010,000.00	2.6000 %		\$	%
2030	\$ 1,035,000.00	2.6000 %		\$	%
2031	\$ 1,060,000.00	2.6000 %		\$	%
2032	\$ 1,090,000.00	2.6000 %		\$	%
2033	\$ 1,120,000.00	2.6000 %		\$	%

If more space is needed, attach an additional sheet.

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

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

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 3,750	Bass, Berry & Sims PLC
Bond Counsel	\$ 0	
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
_____	\$ 0	
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount _____ %		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
TOTAL COSTS	\$ 3,750	

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-134)

12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basis points/%)	FIRM NAME (If different from #11)
Remarketing Agent	_____	_____
Paying Agent / Registrar	_____	_____
Trustee	_____	_____
Liquidity / Credit Enhancement	_____	_____
Escrow Agent	_____	_____
Sponsorship / Program / Admin	_____	_____
Other _____	_____	_____

13. Disclosure Document / Official Statement:

None Prepared

EMMA link _____ or

Copy attached _____

14. Continuing Disclosure Obligations:

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

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

If yes to either question, date that disclosure is due _____

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Governing Body's approval date of the current version of the written debt management policy 07/09/2014

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No derivative

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

Date of Letter of Compliance for derivative _____

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

17. Submission of Report:

To the Governing Body: on 11/17/22 and presented at public meeting held on 11/17/22

Copy to Director, Division of Local Govt Finance: on 11/15/22 either by:

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

Cordell Hull Building
425 Rep. John Lewis Parkway N., 4th Floor
Nashville, TN 37243-3400

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Ed Mitchell</u> <i>Ed Mitchell</i>	<u>G. Mark Mamantov</u>
Title	<u>Mayor</u>	<u>Attorney</u>
Firm	<u>Blount County TN</u>	<u>Bass Berry & Sims PLC</u>
Email	<u>emitchell@blount-tn.org</u>	<u>mmamantov@bassberry.com</u>
Date	<u>11/18/22</u>	<u>11/11/22</u>