CITY OF KINGSPORT, TENNESSEE

December 11, 2012

Ms. Mary-Margaret Collier, Director
Division of State and Local Finance
James K. Polk Office Building - Suite 1600
505 Deaderick Street
Nashville, Tennessee 37243-1402

Re: *City of Kingsport Refunding Plan - 2013*

Dear Ms. Collier:

For your review, consideration and action, we have prepared this refunding report entitled *City of Kingsport Refunding Plan* (the "*Plan*"). This *Plan* is being delivered to you to comply with applicable sections of Title 9, Chapter 21, *Tennessee Code Annotated* (the "Code") pertaining to the proposed sale and issuance of approximately $42,710,000* General Obligation Refunding Bonds, Series 2013 (the "Bonds") of the City of Kingsport, Tennessee (the "Municipality"). The Municipality is seeking a *Report of Review of the Plan* from your office consistent with the provisions of the aforementioned statute.

As our Financial Advisor, Raymond James | Morgan Keegan in Nashville has provided us assistance in the development and preparation of the *Plan* including the associated schedules and exhibits. Rick Dulaney and Steven McCoy are our representatives from Raymond James | Morgan Keegan and they are specifically authorized to discuss this transaction with your staff on our behalf. Their contact information along with mine and all other initial participants is attached as a separate exhibit for your convenience.

The Bonds

Information relating to the Bonds as detailed herein and in the associated schedules is as follows:

General Obligation Refunding Bonds, Series 2013

a.	Maximum Size Authorized (Resolution Sizing):	Approximately $43,250,000*
b.	Anticipated Size:	Approximately $42,710,000* (assuming no premium bonds)
c.	Anticipated Final Maturity; Weighted Average Maturity:	Final maturity date: May 1, 2032; The weight average maturity ("WAM") is 8.018 years (page 7 of Exhibit 4). The Refunding Candidates (defined herein and described below) are being refinanced for savings, but their final maturities are not being extended and the structure will remain generally unchanged
d.	Costs of Issuance:	See Attached Detailed Schedule – Exhibit 4
e.	Sources and Uses of Funds:	See Attached Detailed Schedule – Exhibit 4

Refunding Candidates

The Refunding Candidates that are included in the *Plan* are as follows:

	Data Required	Refunding Candidate Number 1	Refunding Candidate Number 2
a.	Type of Debt; Original Terms; Tax Status	$11,035,000 General Obligation Refunding Bonds, Series 2004, dated March15, 2004 (the "Series 2004 Bonds") maturing on March 1, 2014 through March 1, 2016, inclusive which are continuously callable on and after March 1, 2013 at 101% of par; Tax-Exempt. The WAM is 1.702 years (page 16 of Exhibit 4).	$16,600,000 Water and Sewer Revenue and Tax Refunding Bonds, Series 2004, dated March 1, 2004 (the "Series 2004 Water and Sewer Bonds") maturing on March 1, 2014 through March 1, 2015, inclusive which are continuously callable on and after March 1, 2013 at 101% of par; Tax-Exempt. The WAM is 1.673 years (page 31 of Exhibit 4).
b.	Date of Issue (CT-O253 Attached):	March 15, 2004	March 1, 2004
c.	Date of Authorization by Governing Body	February 3, 2004	February 3, 2004
d.	Bank Qualified:	No	No
e.	Projects Funded; Extension of Debt:	The Series 2004 Bonds were issued to refund certain General Obligation debt of the Municipality (see the refunding history below). No extension of debt	The Series 2004 Water and Sewer Bonds were issued to refund certain water system debt of the Municipality (see the refunding history below). No extension of debt
f.	Derivative Products:	None	None

	Data Required	Refunding Candidate Number 3	Refunding Candidate Number 4
a.	Type of Debt; Original Terms; Tax Status	$3,230,000 General Obligation Bonds, Series 2005, dated December 1, 2005 (the "Series 2005 Bonds") maturing on February 1, 2017 through February 1, 2021, inclusive, and continuously callable on and after February 1, 2016 at par; Tax-Exempt. The WAM is 6.120 years (page 17 of Exhibit 4).	$4,970,000 Water and Sewer Revenue and Tax Bonds, Series 2005, dated December 1, 2005 (the "Series 2005 Water and Sewer Bonds") maturing on February 1, 2017 through February 1, 2021, inclusive, and continuously callable on and after February 1, 2016 at par; Tax-Exempt. The WAM is 6.092 years (page 33 of Exhibit 4).
b.	Date of Issue (CT-O253 Attached):	December 16, 2005	December 16, 2005
c.	Date of Authorization by Governing Body	November 15, 2005	November 15, 2005
d.	Bank Qualified:	Yes	Yes
e.	Projects Funded; Extension of Debt:	The Series 2005 Bonds were issued to finance the acquisition, development, equipping, renovation, improvement and construction of the Municipality's Streets, Landfill, City Hall Improvements and Greenbelt Improvements.	The Series 2005 Water and Sewer Bonds were issued to finance the acquisition, development, equipping, renovation, improvement and construction of the Municipality's water system and all real and personal property related to the foregoing and to finance the payment of costs incident to the sale and issuance of the Series 2005 Water and Sewer Bonds
f.	Derivative Products:	None	None

	Data Required	Refunding Candidate Number 5	Refunding Candidate Number 6
a.	Type of Debt; Original Terms; Tax Status	$13,320,000 General Obligation School and Public Improvement Bonds, Series 2006, dated December 20, 2006 (the "Series 2006 Bonds") maturing on February 1, 2017 through February 1, 2021, inclusive, and on February 1, 2024 and 2025 and on February 1, 2023 and February 1, 2027 and which are continuously callable on and after February 1, 2016 at par; Tax-Exempt. The WAM is 9.477 years (page 18 of Exhibit 4).	$1,680,000 Water and Sewer Revenue and Tax Bonds, Series 2006, dated December 20, 2006 (the "Series 2006 Water and Sewer Bonds") maturing on February 1, 2017 through February 1, 2027, inclusive, and which are continuously callable on and after February 1, 2016 at par; Tax-Exempt. The WAM is 9.170 years (page 34 of Exhibit 4).
b.	Date of Issue (CT-O253 Attached):	December 20, 2006	December 20,2006
c.	Date of Authorization by Governing Body	November 21, 2006	November 21, 2006
d.	Bank Qualified:	No	No
e.	Projects Funded; Extension of Debt:	The Series 2006 Bonds were issued to finance the acquisition, development, renovation, improvement, construction and equipping of a new school; equipping of new equipment and buildings; streets and roadways; parks and recreational facilities; and to finance all real and personal property related to the foregoing and to finance the payment of costs incident to the sale and issuance of the Series 2006 Bonds	To finance the acquisition, development, equipping, renovation, improvement and construction of the Municipality's water system and all real and personal property related to the foregoing and to finance the payment of costs incident to the sale and issuance of the Series 2006 Water and Sewer Bonds
f.	Derivative Products:	None	None

	Data Required	Refunding Candidate Number 7	Refunding Candidate Number 8
a.	Type of Debt; Original Terms; Tax Status	$1,937,015 Drinking Water State Revolving Fund Loan Agreement to the Tennessee Department of Environment and Conservation and the Tennessee Local Development Authority (the "DWF #98-009 Loan") maturing on monthly through October 1, 2017, inclusive, and which is continuously callable at any time at par; Tax-Exempt. The WAM is 2.480 years (page 39 of Exhibit 4).	$2,364,929 Wastewater State Revolving Fund Loan Agreement to the Tennessee Department of Environment and Conservation and the Tennessee Local Development Authority (the "SRF #98-119 Loan") maturing on monthly through February 1, 2018, inclusive, and which is continuously callable at any time at par; Tax-Exempt. The WAM is 2.654 years (page 40 of Exhibit 4).
b.	Date of Issue (CT-O253 Attached):	N/A	N/A
c.	Date of Authorization by Governing Body	February 3, 1998	July 7, 1998
d.	Bank Qualified:	No	No
e.	Projects Funded; Extension of Debt:	The DWF #98-009 Loan was borrowed to finance the acquisition, development, renovation, improvement, construction and equipping of the Municipality's water system	The SRF #98-119 Loan was borrowed to finance the acquisition, development, renovation, improvement, construction and equipping of the Municipality's sewer system
f.	Derivative Products:	None	None

	Data Required	Refunding Candidate Number 9	Refunding Candidate Number 10
a.	Type of Debt; Original Terms; Tax Status	$2,731,550 Wastewater State Revolving Fund Loan Agreement to the Tennessee Department of Environment and Conservation and the Tennessee Local Development Authority (the "SRF #99-123 Loan") maturing on monthly through July 1 2018, inclusive, and which is continuously callable at any time at par and used for sewer projects; Tax-Exempt. The WAM is 2.875 years (page 41 of Exhibit 4).	$2,850,000 Wastewater State Revolving Fund Loan Agreement to the Tennessee Department of Environment and Conservation and the Tennessee Local Development Authority (the "CWSRF #2007-200 Loan") maturing on monthly through September 1, 2030, inclusive, and which is continuously callable at any time at par and used for sewer projects; Tax-Exempt. The WAM is 9.696 years (page 43 of Exhibit 4).
b.	Date of Issue (CT-O253 Attached):	N/A	N/A
c.	Date of Authorization by Governing Body	March 16, 1999	April 3, 2007
d.	Bank Qualified:	No	No
e.	Projects Funded; Extension of Debt:	The SRF #99-123 Loan was borrowed to finance the acquisition, development, renovation, improvement, construction and equipping of the Municipality's sewer system	The SRF #07-200 Loan was borrowed to finance the acquisition, development, renovation, improvement, construction and equipping of the Municipality's sewer system
f.	Derivative Products:	None	None

	Data Required	Refunding Candidate Number 11	Refunding Candidate Number 12
a.	Type of Debt; Original Terms; Tax Status	$18,716,783 Wastewater State Revolving Fund Loan Agreement to the Tennessee Department of Environment and Conservation and the Tennessee Local Development Authority (the "SRF #07-197 Loan") maturing on monthly through August 1, 2031, inclusive, and which is continuously callable at any time at par; Tax-Exempt. The WAM is 10.241 years (page 42 of Exhibit 4).	$2,173,199 Wastewater State Revolving Fund Loan Agreement to the Tennessee Department of Environment and Conservation and the Tennessee Local Development Authority (the "CGA #09-240 Loan") maturing on monthly through August 1, 2031, inclusive, and which is continuously callable at any time at par; Tax-Exempt. The WAM is 10.206 years (page 44 of Exhibit 4).
b.	Date of Issue (CT-O253 Attached):	N/A	N/A
c.	Date of Authorization by Governing Body	April 14, 2007	July 21, 2009
d.	Bank Qualified:	No	No
e.	Projects Funded; Extension of Debt:	The SRF #07-197 Loan was borrowed to finance the acquisition, development, renovation, improvement, construction and equipping of the Municipality's sewer system	The SRF #CGA #09-240 Loan was borrowed to finance the acquisition, development, renovation, improvement, construction and equipping of the Municipality's sewer system
f.	Derivative Products:	None	None

	Data Required	Refunding Candidate Number 13	Refunding Candidate Number 14
a.	Type of Debt; Original Terms; Tax Status	$11,035,000 General Obligation Refunding Bonds, Series 2004, dated March15, 2004 (the "Series 2004 Bonds") maturing on March 1, 2014 through March 1, 2016, inclusive which are continuously callable on and after March 1, 2013 at 101% of par; Tax-Exempt. The WAM is 1.861 years (page 32 of Exhibit 4).	$16,600,000 Water and Sewer Revenue and Tax Refunding Bonds, Series 2004, dated March 1, 2004 (the "Series 2004 Water and Sewer Bonds") maturing on March 1, 2014 through March 1, 2016, inclusive which are continuously callable on and after March 1, 2013 at 101% of par; Tax-Exempt. The WAM is 1.899 years (page 35 of Exhibit 4).
b.	Date of Issue (CT-O253 Attached):	March 15, 2004	March 1, 2004
c.	Date of Authorization by Governing Body	February 3, 2004	February 3, 2004
d.	Bank Qualified:	No	No
e.	Projects Funded; Extension of Debt:	The Series 2004 Bonds were issued to refund certain water obligations (see the refunding history below). No extension of debt	The Series 2004 Water and Sewer Bonds were issued to refund certain sewer system debt of the Municipality (see the refunding history below). No extension of debt
f.	Derivative Products:	None	None

	Data Required	Refunding Candidate Number 15	Refunding Candidate Number 16
a.	Type of Debt; Original Terms; Tax Status	$11,035,000 General Obligation Refunding Bonds, Series 2004, dated March15, 2004 (the "Series 2004 Bonds") maturing on March 1, 2014 through March 1, 2016, inclusive which are continuously callable on and after March 1, 2013 at 101% of par; Tax-Exempt. The WAM is 1.877 years (page 36 of Exhibit 4).	$4,970,000 Water and Sewer Revenue and Tax Bonds, Series 2005, dated December 1, 2005 (the "Series 2005 Water and Sewer Bonds") maturing on February 1, 2017 through February 1, 2021, inclusive, and continuously callable on and after February 1, 2016 at par; Tax-Exempt. The WAM is 6.151 years (page 37 of Exhibit 4).
b.	Date of Issue (CT-O253 Attached):	March 15, 2004	December 16, 2005
c.	Date of Authorization by Governing Body	February 3, 2004	November 15, 2005
d.	Bank Qualified:	No	Yes
e.	Projects Funded; Extension of Debt:	The Series 2004 Bonds were issued to refund certain sewer obligations (see the refunding history below). No extension of debt	The Series 2005 Water and Sewer Bonds were issued to finance the acquisition, development, equipping, renovation, improvement and construction of the Municipality's sewer system and all real and personal property related to the foregoing and to finance the payment of costs incident to the sale and issuance of the Series 2005 Water and Sewer Bonds
f.	Derivative Products:	None	None

	Data Required	Refunding Candidate Number 17
a.	Type of Debt; Original Terms; Tax Status	$1,680,000 Water and Sewer Revenue and Tax Bonds, Series 2006, dated December 20, 2006 (the "Series 2006 Water and Sewer Bonds") maturing on February 1, 2017 through February 1, 2027, inclusive, and which are continuously callable on and after February 1, 2016 at par; Tax-Exempt. The WAM is 9.170 years (page 38 of Exhibit 4).
b.	Date of Issue (CT-O253 Attached):	December 20,2006
c.	Date of Authorization by Governing Body	November 21, 2006
d.	Bank Qualified:	No
e.	Projects Funded; Extension of Debt:	To finance the acquisition, development, equipping, renovation, improvement and construction of the Municipality's sewer system and all real and personal property related to the foregoing and to finance the payment of costs incident to the sale and issuance of the Series 2006 Water and Sewer Bonds
f.	Derivative Products:	None

Interest Rate Swaps; Consistency with Established Municipality Debt Policy and Practices

There are no interest rate swaps or other hedging instruments in place pertaining to the Refunding Candidates. The Municipality is current on all principal and interest payments relating to the Refunding Candidates as well as all of its other existing debt outstanding.

The Municipality has adopted a formal debt policy (the "Policy") in compliance with State requirements. The goals and objectives of the *Plan* are consistent the Municipality's *Policy*. For example, projected savings resulting from the proposed refunding are consistent with the *Policy*, including, but not limited to, the objective of achieving projected net present value savings greater than 3 percent of refunded principal. Furthermore, the *Plan* calls for no extension of debt beyond the originally scheduled fiscal year resulting in a structure wherein the original projects funded (see the preceding section) do not exceed the original useful life of the projects financed.

Consistent with prevailing State law and the current practices of the Municipality, that portion of debt service attributable to the water and sewer system will be paid from the net revenues of the Municipality's water and sewer system as is the case for all other water and sewer debt of the Municipality.

Strategic Propose of the Refunding

Consistent with the City's *Policy*, the Refunding Candidates will be refinanced to achieve measurable annual debt service savings through a traditional "high to low" interest rate "advance" refunding (i.e.,

an economic refunding for cost savings) by taking advantage of more favorable interest rates in the current market (see projected savings depicted in the schedules incorporated in the *Plan* as Exhibit 4).

Market Rates; Competitive Public Sale; Refunding Escrow

The enclosed *Plan* outlines the projected structure and estimated interest rates based upon current market conditions for similarly structured debt obligations being issued in today's capital markets. Market conditions remain very volatile and hard to predict, but expectations are that the goals can be met. Actual rates, yields and underwriter's compensation will be determined on the date of the competitive public sale. Consistent with standard terms and conditions relating to bidding in the competitive public sale, if the Municipality's goals and objectives cannot be attained due to unfavorable conditions in the capital markets at the time of the scheduled sale, then the transaction will be deferred, postponed or canceled. Additionally, the Municipality will reserve the right to reject all bids if acceptable objectives are not attainable.

The Bonds will "advance" refund 4 of the 12 Refunding Candidates. The other 8 Refunding Candidates will be refunded on a "current" basis. In this *Plan*, the Bonds will be sold and issued as traditional fixed rate, tax-exempt obligations and replace the Refunding Candidates that are also fixed rate obligations. A portion of the proceeds derived from the Bonds and issued for the "advance" Refunding Candidates will be placed in an irrevocable escrow and the yield will be independently verified by Grant Thornton LLP. Although, the strategy is to use U.S. Treasury - State and Local Government Series ("SLGS") obligations for the escrow related to the Bonds, open market securities may be used in lieu of SLGS to increase escrow earnings or address uncertainties associated with the immediate future (e.g., the U.S. Treasury ceases the issuance of SLGS, etc.).

The use of either set if instruments is expected to have no measurable effect on the results due to extraordinary low reinvestment yields currently available for either instrument. In such cases, the terms and conditions of the Municipality's Policy will be followed. The remaining 8 Refunding Candidates that are "current" refundings will be retired at closing or as soon as possible thereafter.

Exhibits

Consistent with applicable sections of the Code and your offices published procedures, please find attached several exhibits to the *Plan* which include:

1. Copies of the CT-0253 Forms for the Refunding Candidates including legacy candidates;

2. A copy of the initial Distribution List for all proposed participants including the signatory of this letter and representatives of Raymond James | Morgan Keegan among others;

3. A projected timetable and calendar of events; and

4. Detailed schedules relating to the transaction including, but not limited to, projected yields and other statistical data.

History of the Refunding Candidates

	Data Required	History of the Refunding Candidate 1	History of the Refunding Candidate 2
a.	Type of Debt; Original Terms; Tax Status	Municipality's General Obligation Refunding and Improvement Bonds, Series 1999 dated April 1, 1999 maturing March 1, 2010 through March 1, 2014 ("Series 1999 G.O. Bonds") ; its General Obligation Bonds, Series 1999 dated October 1, 1999 maturing March 1, 2009 through March 1, 2015 (Series 1999A G.O. Bonds"); its General Obligation Bonds, Series 2000 dated November 1, 2000 maturing March 1, 2008 ("Series 2000 G.O. Bonds") and its General Obligation Bonds, Series 2001 dated November 1, 2001 maturing March 1, 2011 through March 1, 2016 ("Series 2001 G.O. Bonds")	Water System Revenue and Tax Bonds, Series 1997 dated February 1, 1997 maturing January 8, 1997 through January 1, 2012 ("Series 1997 Bonds"); its Water and Sewer Revenue and Tax Bonds, Series 1999 dated October 1, 1999 maturing on March 1, 2009 through March 1, 2015; and, its State Revolving Loan Wastewater Facility Loan in the amount of $6,600,000
c.	Date of Authorization	Series 1999 G.O. Bonds – 03/16/1999 Series 1999A G.O. Bonds – 09/01/1999 Series 2000 G.O. Bonds – 10/03/2000 Series 2001 G.O. Bonds - 10/16/2001	Series 1997 Bonds - 01/21/1997 Series 1999 Bonds – 09/01/1999 SRF – 96-088
d.	Extension of Debt:	No	No
f.	Derivative Products:	None	None

Proposed Schedule

Once the *Report of Review of Plan* has been received from your office, the Board of Mayor and Aldermen (the "Governing Body") will consider a formal, detailed resolution authorizing the sale and issuance of the Bonds at its regular meeting scheduled for Tuesday, January 8, 2013 at 7:00 p.m., local time. In that regard, we would appreciate it if you could deliver your *Report of Review of Plan* to us so that it will be available for the Governing Body's regular workshop scheduled for January 7, 2013 at 4:30 p.m. and for usual and customary distribution to the Governing Body and others along with the detailed resolution authorizing the sale and issuance of the Bonds.

If you have any questions or need any additional information with respect to the *Plan*, please do not hesitate to contact me or Raymond James | Morgan Keegan representatives at your earliest convenience.

Very truly yours,

James Demming
Chief Financial Officer

Attachments
Copies: Rick Dulaney, Raymond James | Morgan Keegan
Cindy Barnett, Esq., Adams and Reece

Exhibit 1
Candidates 1, 13, 15

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION
(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

3. Security for Debt Obligation:
- [ ] a.General Obligation
- [x] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

4. Purpose of Issue: (Percent of Issue)
- [ ] a.General Government
- [ ] b.Education
- [ ] c.Highways and Streets
- [ ] d.Public Safety
- [ ] e.Solid Waste Disposal
- [ ] f.Industrial Park
- [ ] g.Manufacturing Facilities
- [ ] h.Health Facilities
- [ ] i.Airports
- j.Utilities
  - [ ] i.Water
  - [ ] ii. Sewer
  - [ ] iii.Electric
  - [ ] iv.Gas
- [x] k.Refunding or Renewal — 100
- [ ] l.Other _____ (specify)

5. Face Amount of Debt Obligation: $ 11,035,000

6. Type of Sale:
- [ ] a.Competitive Public Sale
- [x] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 03/15/2004

9. Issue Date (Closing Date): 03/30/2004

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's _____
c.Unrated _____
Ambac Insured

11. Interest Cost: 3.1770 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $
b.Liquidity Fees $
c.Credit Enhancement Fees $

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
2009	$ 285,000	2.20%
2010	1,230,000	4.00
2011	1,835,000	4.00
2012	1,900,000	4.00
2013	1,985,000	5.00
2014	2,090,000	5.00
2015	1,040,000	5.00
2016	670,000	3.50

Year	Amount	Interest Rate

If additional space is needed, attach additional sheet.

No. of Years_____(to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*		
b.Legal Fees/Expenses:		
i.Bond Counsel	11,000.	Stokes Bartholomew Evans & Petree, P.A.
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Underwriter's Counsel		
c.Paying Agent Fees and Registration Fees	300.	J.P. Morgan Trust Company N.A.
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	1,000.	Moody's Investors Service
h.Credit Enhancement Fees	39,513.49	Ambac
i.Underwriter's Discount	55,175.00	Stephens Inc.
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	2,500.	I-deal/DocOptions/FedEx/Bond Buyer/
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	8,450.	CUSIP/Stephens/Misc/Arbitrage Group/JPMorgan
n.Total Costs	$117,938.49	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Jeanette D. Blazier Authorized Representative (Signature)	Samuel E. Crewse Preparer (Please Type or Print Legibly)
Honorable Jeanette D. Blazier Authorized Representative (Please Type or Print Legibly)	Senior Vice President Title
Mayor and Alderman Title	Stephens Inc. Firm
March 30, 2004 Date	March 30, 2004 Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
Candidates 2, 14

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION
(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

3. Security for Debt Obligation:
- [ ] a.General Obligation
- [x] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

4. Purpose of Issue: (Percent of Issue)
- [ ] a.General Government
- [ ] b.Education
- [ ] c.Highways and Streets
- [ ] d.Public Safety
- [ ] e.Solid Waste Disposal
- [ ] f.Industrial Park
- [ ] g.Manufacturing Facilities
- [ ] h.Health Facilities
- [ ] i.Airports
- j.Utilities
  - [ ] i.Water
  - [ ] ii. Sewer
  - [ ] iii.Electric
  - [ ] iv.Gas
- [x] k.Refunding or Renewal — 100
- [ ] l.Other _____ (specify)

5. Face Amount of Debt Obligation: $ 16,600,000

6. Type of Sale:
- [ ] a.Competitive Public Sale
- [x] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 03/01/2004

9. Issue Date (Closing Date): 03/01/2004

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's _____
c.Unrated _____
Ambac Insured

11. Interest Cost: 3.1664 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $ _____
b.Liquidity Fees $ _____
c.Credit Enhancement Fees $ _____

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
2005	$ 370,000	2.00%
2006	370,000	2.00
2007	380,000	2.00
2008	820,000	2.05
2009	1,950,000	5.00
2010	2,050,000	5.00
2011	2,165,000	5.00
2012	2,275,000	5.00
2013	1,820,000	5.00
2014	1,900,000	5.00
2015	2,000,000	5.00

Year	Amount	Interest Rate
2016	$ 500,000	4.00%

If additional space is needed, attach additional sheet.

No. of Years _____ (to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*		
b.Legal Fees/Expenses:		
i.Bond Counsel	$17,500.	Stokes Bartholomew Evans & Petree, P.A.
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Underwriter's Counsel		
c.Paying Agent Fees and Registration Fees	300.	J.P. Morgan Trust Company N.A.
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	6,250.	Moody's Investors Service
h.Credit Enhancement Fees	58,511.96	Ambac
i.Underwriter's Discount	83,000.	Stephens Inc.
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	3,750.	DocOptions/FedEx/Bond Buyer/Kingsport Times-News
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	11,496.68	CUSIP/Stephens/Misc/Arbitrage Group/JPMorgan
n.Total Costs	$180,808.64.	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Jeanette D. Blazier
Authorized Representative (Signature)

Honorable Jeanette D. Blazier
Authorized Representative (Please Type or Print Legibly)

Mayor and Alderman
Title

March 1, 2004
Date

Samuel E. Crewse
Preparer (Please Type or Print Legibly)

Senior Vice President
Title

Stephens Inc.
Firm

March 1, 2004
Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
Candidate 3

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

3. Security for Debt Obligation:
- [x] a.General Obligation
- [ ] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

4. Purpose of Issue:

	Percent of Issue
[x] a.General Government	71
[ ] b.Education	
[x] c.Highways and Streets	29
[ ] d.Public Safety	
[ ] e.Solid Waste Disposal	
[ ] f.Industrial Park	
[ ] g.Manufacturing Facilities	
[ ] h.Health Facilities	
[ ] i.Airports	
j.Utilities	
[ ] i.Water	
[ ] ii. Sewer	
[ ] iii.Electric	
[ ] iv.Gas	
[ ] k.Refunding or Renewal	
[ ] l.Other _____ (specify)	

5. Face Amount of Debt Obligation: $ 3,230,000

6. Type of Sale:
- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 12/01/2005

9. Issue Date (Closing Date): 12/16/2005

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's _____
c.Unrated _____
XLCA Insured

11. Interest Cost: 3.8107 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $_____
b.Liquidity Fees $_____
c.Credit Enhancement Fees $_____

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate	Year	Amount	Interest Rate
	See Attached				

If additional space is needed, attach additional sheet.

No. of Years_____(to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	5,900.00	Stephens Inc.
b.Legal Fees/Expenses:		
i.Bond Counsel	7,275.00	Adams and Reese/Stokes Bartholomew LLP
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Underwriter's Counsel		
c.Paying Agent Fees and Registration Fees	600.00	Deutsche Bank
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	2,000.00	Moody's Investors Service
h.Credit Enhancement Fees	10,372.53	XLCA
i.Underwriter's Discount	11,834.10	Stephens Inc.
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	1,900.00	I-deal/QuillCo/FedEx/Kingsport Times-News/Stephens
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	1,925.00	CUSIP/Stephens/Miscellaneous/Adams and Reese/Stokes
n.Total Costs	$41,806.63	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Authorized Representative (Signature)	Samuel E. Crewse Preparer (Please Type or Print Legibly)
Honorable Dennis Phillips Authorized Representative (Please Type or Print Legibly)	Senior Vice President Title
Mayor and Alderman Title	Stephens Inc. Firm
December 16, 2005 Date	December 16, 2005 Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
Candidates 4, 16

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

3. Security for Debt Obligation:
- [ ] a.General Obligation
- [x] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

4. Purpose of Issue:

	Percent of Issue
[ ] a.General Government	
[ ] b.Education	
[ ] c.Highways and Streets	
[ ] d.Public Safety	
[ ] e.Solid Waste Disposal	
[ ] f.Industrial Park	
[ ] g.Manufacturing Facilities	
[ ] h.Health Facilities	
[ ] i.Airports	
j.Utilities	
[x] i.Water	17.5
[x] ii. Sewer	82.5
[ ] iii.Electric	
[ ] iv.Gas	
[ ] k.Refunding or Renewal	
[ ] l.Other _____ (specify)	

5. Face Amount of Debt Obligation: $ 4,970,000

6. Type of Sale:
- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 12/01/2005

9. Issue Date (Closing Date): 12/16/2005

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's _____
c.Unrated _____
XLCA Insured

11. Interest Cost: 3.7921 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $
b.Liquidity Fees $
c.Credit Enhancement Fees $

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
	See Attached	

Year	Amount	Interest Rate

If additional space is needed, attach additional sheet.

No. of Years_____(to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	9,100.00	Stephens Inc.
b.Legal Fees/Expenses:		
i.Bond Counsel	11,225.00	Adams and Reese/Stokes Bartholomew LLP
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Underwriter's Counsel		
c.Paying Agent Fees and Registration Fees	600.00	Deutsche Bank
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	3,000.00	Moody's Investors Service
h.Credit Enhancement Fees	15,966.66	XLCA
i.Underwriter's Discount	18,321.91	Stephens Inc.
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	2,800.00	I-deal/QuillCo/FedEx/Kingsport Times-News/Stephens
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	2,375.00	CUSIP/Stephens/Miscellaneous/Adams and Reese/Stokes
n.Total Costs	$63,388.57	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Dennis Phillips Authorized Representative (Signature)	Samuel E. Crewse Preparer (Please Type or Print Legibly)
Honorable Dennis Phillips Authorized Representative (Please Type or Print Legibly)	Senior Vice President Title
Mayor and Alderman Title	Stephens Inc. Firm
December 16, 2005 Date	December 16, 2005 Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
Candidate 5

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

3. Security for Debt Obligation:
- [x] a.General Obligation
- [ ] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

4. Purpose of Issue:

	Percent of Issue
[x] a.General Government	12
[x] b.Education	88
[ ] c.Highways and Streets	
[ ] d.Public Safety	
[ ] e.Solid Waste Disposal	
[ ] f.Industrial Park	
[ ] g.Manufacturing Facilities	
[ ] h.Health Facilities	
[ ] i.Airports	
j.Utilities	
[ ] i.Water	
[ ] ii. Sewer	
[ ] iii.Electric	
[ ] iv.Gas	
[ ] k.Refunding or Renewal	
[ ] l.Other _____ (specify)	

5. Face Amount of Debt Obligation: $ 13,320,000

6. Type of Sale:
- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 12/20/2006

9. Issue Date (Closing Date): 12/20/2006

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's _____
c.Unrated _____
XLCA Insured

11. Interest Cost: 4.0456 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $
b.Liquidity Fees $
c.Credit Enhancement Fees $

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate	Year	Amount	Interest Rate
	See Attached				

If additional space is needed, attach additional sheet.

No. of Years_____(to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	18,125.00	Stephens Inc.
b.Legal Fees/Expenses:		
i.Bond Counsel	15,000.00	Adams and Reese/Stokes Bartholomew LLP
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Underwriter's Counsel		
Disclosure Counsel	2,000.00	Adams and Reese/Stokes Bartholomew LLP
c.Paying Agent Fees and Registration Fees	500.00	Deutsche Bank
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	5,550.00	Moody's Investors Service
h.Credit Enhancement Fees	34,900.00	XLCA
i.Underwriter's Discount	100,298.00	UBS Securities, Inc.
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	5,679.00	I-deal/QuillCo/FedEx/Kingsport Times-News
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	1,846.00	Stephens/Miscellaneous
n.Total Costs	$183,898.00	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Dennis R Phillips Authorized Representative (Signature)	Thomas D. McAnulty Preparer (Please Type or Print Legibly)
Honorable Dennis Phillips Authorized Representative (Please Type or Print Legibly)	Senior Vice President Title
Mayor and Alderman Title	Stephens Inc. Firm
December 20, 2006 Date	December 20, 2006 Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
Candidates 6, 17

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

3. Security for Debt Obligation:
- [ ] a.General Obligation
- [x] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

4. Purpose of Issue:

	Percent of Issue
[ ] a.General Government	
[ ] b.Education	
[ ] c.Highways and Streets	
[ ] d.Public Safety	
[ ] e.Solid Waste Disposal	
[ ] f.Industrial Park	
[ ] g.Manufacturing Facilities	
[ ] h.Health Facilities	
[ ] i.Airports	
j.Utilities	
[x] i.Water	20
[x] ii. Sewer	80
[ ] iii.Electric	
[ ] iv.Gas	
[ ] k.Refunding or Renewal	
[ ] l.Other _____ (specify)	

5. Face Amount of Debt Obligation: $ 1,680,000

6. Type of Sale:
- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 12/20/2006

9. Issue Date (Closing Date): 12/20/2006

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's _____
c.Unrated _____
XLCA Insured

11. Interest Cost: 4.1702 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $ _____
b.Liquidity Fees $ _____
c.Credit Enhancement Fees $ _____

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
	See Attached	

Year	Amount	Interest Rate

If additional space is needed, attach additional sheet.

No. of Years_____(to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	5,965.00	Stephens Inc.
b.Legal Fees/Expenses:		
i.Bond Counsel	5,000.000	Adams and Reese/Stokes Bartholomew LLP
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Underwriter's Counsel		
Disclosure Counsel	1,000.00	Adams and Reese/Stokes Bartholomew LLP
c.Paying Agent Fees and Registration Fees	500.00	Deutsche Bank
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	700.00	Moody's Investors Service
h.Credit Enhancement Fees	10,000.00	XLCA
i.Underwriter's Discount	18,503.00	Protective Securities, a Division of ProEquities, Inc.
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	2,123.00	I-deal/QuillCo/FedEx/Kingsport Times-News
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	721.00	Stephens/Miscellaneous
n.Total Costs	$44,512.00	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Authorized Representative (Signature)	Thomas D. McAnulty Preparer (Please Type or Print Legibly)
Honorable Dennis Phillips Authorized Representative (Please Type or Print Legibly)	Senior Vice President Title
Mayor and Alderman Title	Stephens Inc. Firm
December 20, 2006 Date	December 20, 2006 Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
History
Refunding Candidate 1

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: Mayor City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

3. Security for Debt Obligation:
- [x] a.General Obligation
- [ ] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

4. Purpose of Issue:

	Percent of Issue
[ ] a.General Government	
[x] b.Education	49.5
[x] c.Highways and Streets	22.5
[ ] d.Public Safety	
[ ] e.Solid Waste Disposal	
[ ] f.Industrial Park	
[ ] g.Manufacturing Facilities	
[ ] h.Health Facilities	
[ ] i.Airports	
j.Utilities	
[ ] i.Water	
[x] ii. Sewer	28.0
[ ] iii.Electric	
[ ] iv.Gas	
[ ] k.Refunding or Renewal	
[ ] l.Other _____ (specify)	

5. Face Amount of Debt Obligation: $ 2,265,000

6. Type of Sale:
- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 11/01/2000

9. Issue Date (Closing Date): 11/21/2000

10. Rating:
a.Moody's "A1"
b.Standard & Poor's _____
c.Unrated _____

11. Interest Cost: 4.9049 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $ _____
b.Liquidity Fees $ _____
c.Credit Enhancement Fees $ _____

SEE REVERSE SIDE

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13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
2002	$ 120,000	4.500%
2003	125,000	4.450
2004	130,000	4.500
2005	135,000	4.600
2006	140,000	4.650
2007	145,000	4.700
2008	155,000	4.750
2009	160,000	4.800
2010	170,000	4.850
2011	180,000	4.900
2012	185,000	4.950

Year	Amount	Interest Rate
2013	$ 195,000	5.050%
2014	210,000	5.100
2015	215,000	5.100

If additional space is needed, attach additional sheet.

No. of Years_____(to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	8,750.	Stephens Inc.
b.Legal Fees/Expenses:		
i.Bond Counsel	7,000.	Stokes Bartholomew Evans & Petree, P.A.
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Underwriter's Counsel		
c.Paying Agent Fees and Registration Fees	250.	Chase Manhattan Trust Company, N.A.
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	3,250.	Moody's Investors Service
h.Credit Enhancement Fees		
i.Underwriter's Discount	0.	State of Franklin Savings Bank
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	4,050.	Kingsport Times-News/Bond Buyer/Allied Printing/Stephens
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	1,450.	Miscellaneous
n.Total Costs	$24,750.	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Jeanette D. Blazier
Authorized Representative (Signature)

Honorable Jeanette D. Blazier
Authorized Representative (Please Type or Print Legibly)

Mayor and Alderman
Title

November 21, 2000
Date

Samuel E. Crewse
Preparer (Please Type or Print Legibly)

Senior Vice President
Title

Stephens Inc.
Firm

November 21, 2000
Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
History
Refunding Candidate 1

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

Security for Debt Obligation:
- [x] a.General Obligation
- [ ] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

Purpose of Issue:

	Percent of Issue
[x] a.General Government	28
[ ] b.Education	
[ ] c.Highways and Streets	
[ ] d.Public Safety	
[ ] e.Solid Waste Disposal	
[ ] f.Industrial Park	
[ ] g.Manufacturing Facilities	
[ ] h.Health Facilities	
[ ] i.Airports	
j.Utilities	
[x] i.Water	13
[x] ii. Sewer	15
[ ] iii.Electric	
[ ] iv.Gas	
[ ] k.Refunding or Renewal	44
[ ] l.Other _____ (specify)	

5. Face Amount of Debt Obligation: $ 21,510,000

6. Type of Sale:
- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: April 1, 1999

9. Issue Date (Closing Date): April 29, 1999

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's _____
c.Unrated _____
MBIA Insured

11. Interest Cost: 4.2544 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $ _____
b.Liquidity Fees $ _____
c.Credit Enhancement Fees $ _____

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
2000	$ 1,500,000	4.000%
2001	2,190,000	4.000
2002	2,530,000	4.000
2003	2,945,000	4.000
2004	3,150,000	4.000
2005	760,000	4.000
2006	790,000	4.000
2007	820,000	4.125
2008	855,000	4.125
2009	890,000	4.250
2010	930,000	4.375

Year	Amount	Interest Rate
2011	$ 970,000	4.500%
2012	1,010,000	4.500
2013	1,060,000	4.650
2014	1,110,000	4.375

If additional space is needed, attach additional sheet.

No. of Years_____(to be filled out by State)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	$20,850.00	J.C. Bradford & Co.
b.Legal Fees:		
i.Bond Counsel	19,000.00	Stokes & Bartholomew, PA
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Disclosure Counsel	5,000.00	Waller Lansden Dortch & Davis, PLC
c.Paying Agent Fees and Registration Fees	900.00	First Tennessee Bank, N.A.
d.~~Trustee Fees~~ Verification Agent	3,500.00	Ernst & Young LLP
e.~~Remarketing Agent Fees~~ Escrow Agent	750.00	First Tennessee Bank, N.A.
f.Liquidity Fees		
g.Rating Agency Fees	7,250.00	Moody's Investors Service
h.Credit Enhancement Fees	48,000.00	MBIA
i.Underwriter's Discount	57,565.40	Wachovia Securities, Inc.
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	5,800.00	Ambrose/J.C.Bradford/Kingsport Times/[illegible]
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	1,750.00	Miscellaneous
n.Total Costs	$170,365.40	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Ruth C. Montgomery Authorized Representative (Signature)	Samuel E. Crewse Preparer (Please Type or Print Legibly)
Ruth Montgomery Authorized Representative (Please Type or Print Legibly)	Partner Title
Mayor Title	J.C. Bradford & Co. Firm
April 29, 1999 Date	April 29, 1999 Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
History
Refunding Candidate 1

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

3. Security for Debt Obligation:
- [x] a.General Obligation
- [ ] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

4. Purpose of Issue:

	Percent of Issue
[x] a.General Government	100%
[ ] b.Education	
[ ] c.Highways and Streets	
[ ] d.Public Safety	
[ ] e.Solid Waste Disposal	
[ ] f.Industrial Park	
[ ] g.Manufacturing Facilities	
[ ] h.Health Facilities	
[ ] i.Airports	
j.Utilities	
[ ] i.Water	
[ ] ii. Sewer	
[ ] iii.Electric	
[ ] iv.Gas	
[ ] k.Refunding or Renewal	
[ ] l.Other _____ (specify)	

5. Face Amount of Debt Obligation: $ 2,035,000

6. Type of Sale:
- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 10/01/1999

9. Issue Date (Closing Date): 11/03/1999

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's _____
c.Unrated _____
FSA Insured

11. Interest Cost: 5.2846 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $
b.Liquidity Fees $
c.Credit Enhancement Fees $

SEE REVERSE SIDE

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LOCAL FINANCE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
2001	$ 100,000	4.750%
2002	100,000	4.750
2003	100,000	4.750
2004	110,000	4.750
2005	115,000	4.600
2006	120,000	4.700
2007	125,000	4.800
2008	130,000	4.900
2009	135,000	5.000
2010	145,000	5.100
2011	150,000	5.125

Year	Amount	Interest Rate
2012	160,000	5.250%
2013	170,000	5.375
2014	175,000	5.375
2015	200,000	5.500

If additional space is needed, attach additional sheet.

No. of Years_____(to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	2,750.00	J.C. Bradford & Co.
b.Legal Fees:		
i.Bond Counsel	2,500.00	Stokes & Bartholomew
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Underwriter's Counsel		
c.Paying Agent Fees and Registration Fees	250.00	First Tennessee Bank, N.A.
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	691.24	Moody's Investors Service
h.Credit Enhancement Fees	5,730.24	FSA
i.Underwriter's Discount	22,141.50	J.C. Bradford & Co.
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	532.29	Kingsport Times-News/Bond Buyer/JCBradford
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	500.00	Miscellaneous
n.Total Costs	$35,095.27	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Jeanette D. Blazier Authorized Representative (Signature)	Samuel E. Crewse Preparer (Please Type or Print Legibly)
Honorable Jeanette D. Blazier Authorized Representative (Please Type or Print Legibly)	Partner Title
Mayor and Alderman Title	J.C. Bradford & Co. Firm
November 3, 1999 Date	November 3, 1999 Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
History
Refunding Candidate 1

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:

- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

3. Security for Debt Obligation:

- [x] a.General Obligation
- [ ] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

4. Purpose of Issue:

	Percent of Issue
[ ] a.General Government	
[x] b.Education	35
[ ] c.Highways and Streets	
[ ] d.Public Safety	
[ ] e.Solid Waste Disposal	
[ ] f.Industrial Park	
[ ] g.Manufacturing Facilities	
[ ] h.Health Facilities	
[ ] i.Airports	
j.Utilities	
[x] i.Water	28
[x] ii. Sewer	37
[ ] iii.Electric	
[ ] iv.Gas	
[ ] k.Refunding or Renewal	
[ ] l.Other _____ (specify)	

5. Face Amount of Debt Obligation: $ 7,550,000

6. Type of Sale:

- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:

a. X Tax Exempt b. _____ Taxable

8. Dated Date: 11/01/2001

9. Issue Date (Closing Date): 12/13/2001

10. Rating:

a.Moody's "Aaa"
b.Standard & Poor's _____
c.Unrated _____
MBIA Insured

11. Interest Cost: 4.04 %

- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:

a.Remarketing Agent Fees $ _____
b.Liquidity Fees $ _____
c.Credit Enhancement Fees $ _____

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
2003	$ 435,000	2.500%
2004	435,000	3.000
2005	450,000	3.750
2006	460,000	3.750
2007	500,000	4.000
2008	500,000	4.000
2009	515,000	4.000
2010	535,000	4.000
2011	560,000	3.900
2012	580,000	4.000
2013	600,000	4.050

Year	Amount	Interest Rate
2014	$ 630,000	4.150%
2015	650,000	4.250
2016	700,000	4.350

If additional space is needed, attach additional sheet.

No. of Years_____(to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	13,500.	Stephens Inc.
b.Legal Fees/Expenses:		
i.Bond Counsel	15,000.	Stokes Bartholomew Evans & Petree, P.A.
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Underwriter's Counsel		
c.Paying Agent Fees and Registration Fees	263.	J.P. Morgan Trust Company N.A.
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	5,000.	Moody's Investors Service
h.Credit Enhancement Fees	24,700.	MBIA
i.Underwriter's Discount	32,740.25	Morgan Keegan & Co., Inc.
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	3,927.54	Kingsport Times-News/Bond Buyer/Doc Options/Stephens
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	2,309.46	Miscellaneous
n.Total Costs	90,440.25	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Jeanette D. Blazier Authorized Representative (Signature)	Samuel E. Crewse Preparer (Please Type or Print Legibly)
Honorable Jeanette D. Blazier Authorized Representative (Please Type or Print Legibly)	Senior Vice President Title
Mayor and Alderman Title	Stephens Inc. Firm
December 13, 2001 Date	December 13, 2001 Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
History
Refunding Candidate 2

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

Security for Debt Obligation:
- [ ] a.General Obligation
- [x] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

Purpose of Issue:

	Percent of Issue
[ ] a.General Government	
[ ] b.Education	
[ ] c.Highways and Streets	
[ ] d.Public Safety	
[ ] e.Solid Waste Disposal	
[ ] f.Industrial Park	
[ ] g.Manufacturing Facilities	
[ ] h.Health Facilities	
[ ] i.Airports	
j.Utilities	
[x] i.Water	100%
[ ] ii. Sewer	
[ ] iii.Electric	
[ ] iv.Gas	
[ ] k.Refunding or Renewal	
[ ] l.Other _____ (specify)	

5. Face Amount of Debt Obligation: $ 1,710,000

6. Type of Sale:
- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 2/1/97

9. Issue Date (Closing Date): 2/27/97

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's "AAA"
c.Unrated _____
MBIA Insured

11. Interest Cost: 5.0220 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $ _____
b.Liquidity Fees $ _____
c.Credit Enhancement Fees $ _____

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
98		
99	$ 85,000	4.00%
00	100,000	4.15%
01	100,000	4.30%
02	100,000	4.40%
03	105,000	5.00%
04	110,000	5.00%
05	115,000	5.00%
06	120,000	5.00%
07	130,000	5.00%
08	135,000	4.90%

Year	Amount	Interest Rate
09	140,000	5.00%
10	150,000	5.10%
11	155,000	5.15%
12	165,000	5.20%

If additional space is needed, attach additional sheet.

No. of Years _____ (to be filled out by State.)

14. Itemized Description of the Cost of Issuance

(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	2,100.00	J.C. Bradford & Co.
b.Legal Fees:		
i.Bond Counsel	1,892.00	Stokes & Bartholomew, P.A.
ii.Issuer's Counsel		
iii.Trustee's Counsel		
c.Paying Agent Fees an Registration Fees	75.00	First Tennessee Bank, N.A.
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	1,982.00	Moody's and Standard & Poor's
h.Credit Enhancement Fees	3,000.00	MBIA
i.Underwriter's Discount (%) .574	9,821.00	ABN Amro Chicago Corporation
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	1,906.00	Ambrose/J.C.Bradford/Kingsport Times/Bond Buyer
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	945.00	CUSIP, Miscellaneous
n.Total Costs	21,721.00	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Ruth C. Montgomery Authorized Representative (Signature)	Samuel E. Crewse Preparer (Please Type or Print Legibly)
Ruth C. Montgomery Authorized Representative (Please Type or Print Legibly)	Partner Title
Mayor and Alderman Title	J.C. Bradford & Co. Firm
February 27, 1997 Date	February 27, 1997 Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
History
Refunding Candidate 2

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

Debt Obligation:

- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

Security for Debt Obligation:

- [ ] a.General Obligation
- [x] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

Purpose of Issue: Percent of Issue

- [ ] a.General Government
- [ ] b.Education
- [ ] c.Highways and Streets
- [ ] d.Public Safety
- [ ] e.Solid Waste Disposal
- [ ] f.Industrial Park
- [ ] g.Manufacturing Facilities
- [ ] h.Health Facilities
- [ ] i.Airports
- j.Utilities
  - [ ] i.Water
  - [x] ii. Sewer — 100%
  - [ ] iii.Electric
  - [ ] iv.Gas
- [ ] k.Refunding or Renewal
- [ ] l.Other _____ (specify)

5. Face Amount of Debt Obligation: $ 3,815,000

6. Type of Sale:
- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 2/1/97

9. Issue Date (Closing Date): 2/27/97

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's "AAA"
c.Unrated _____
MBIA Insured

11. Interest Cost: 5.0220 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $ _____
b.Liquidity Fees $ _____
c.Credit Enhancement Fees $ _____

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
98		
99	$200,000	4.00%
00	205,000	4.15%
01	215,000	4.30%
02	225,000	4.40%
03	235,000	5.00%
04	245,000	5.00%
05	260,000	5.00%
06	270,000	5.00%
07	285,000	5.00%
08	300,000	4.90%

Year	Amount	Interest Rate
09	$315,000	5.00%
10	335,000	5.10%
11	355,000	5.15%
12	370,000	5.20%

If additional space is needed, attach additional sheet.

No. of Years _____ (to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	4,500.00	J.C. Bradford & Co.
b.Legal Fees:		
i.Bond Counsel	4,225.00	Stokes & Bartholomew, P.A.
ii.Issuer's Counsel		
iii.Trustee's Counsel		
c.Paying Agent Fees an Registration Fees	125.00	First Tennessee Bank, N.A.
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	4,425.00	Moody's and Standard & Poor's
h.Credit Enhancement Fees	8,000.00	MBIA
i.Underwriter's Discount (%) .574	21,911.00	ABN Amro Chicago Corporation
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	2,350.00	Ambrose/J.C.Bradford/Kingsport Times/Bond Buyer
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	875.00	CUSIP, Miscellaneous
n.Total Costs	46,411.00	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Ruth C. Montgomery
Authorized Representative (Signature)

Ruth C. Montgomery
Authorized Representative (Please Type or Print Legibly)

Mayor and Alderman
Title

February 27, 1997
Date

Samuel E. Crewse
Preparer (Please Type or Print Legibly)

Partner
Title

J.C. Bradford & Co.
Firm

February 27, 1997
Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
History
Refunding Candidate 2

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:
- [x] a. Bond
- [ ] b. CON
- [ ] c. BAN
- [ ] d. GAN
- [ ] e. Lease/Lease Purchase
- [ ] f. Loan Agreement

3. Security for Debt Obligation:
- [x] a. General Obligation
- [ ] b. General Obligation Revenue and Tax
- [ ] c. Revenue
- [ ] d. Annual Appropriations

4. Purpose of Issue:

	Percent of Issue
[x] a. General Government	54%
[x] b. Education	44%
[x] c. Highways and Streets	2%
[ ] d. Public Safety	
[ ] e. Solid Waste Disposal	
[ ] f. Industrial Park	
[ ] g. Manufacturing Facilities	
[ ] h. Health Facilities	
[ ] i. Airports	
j. Utilities	
[ ] i. Water	
[ ] ii. Sewer	
[ ] iii. Electric	
[ ] iv. Gas	
[ ] k. Refunding or Renewal	
[ ] l. Other _____ (specify)	

5. Face Amount of Debt Obligation: $ 13,450,000

6. Type of Sale:
- [x] a. Competitive Public Sale
- [ ] b. Negotiated
- [ ] c. Loan Program _____ (specify)

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 2/1/97

9. Issue Date (Closing Date): 2/27/97

10. Rating:
a. Moody's "Aaa"
b. Standard & Poor's "AAA"
c. Unrated _____
MBIA Insured

11. Interest Cost: 5.0220 %
- [x] a. TIC
- [ ] b. NIC
- [ ] c. Variable
- [ ] d. Other

12. Recurring Costs:
a. Remarketing Agent Fees $ _____
b. Liquidity Fees $ _____
c. Credit Enhancement Fees $ _____

SEE REVERSE SIDE

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
98	$ 100,000	3.80%
99	150,000	4.00%
00	200,000	4.15%
01	250,000	4.30%
02	300,000	4.40%
03	985,000	5.00%
04	1,035,000	5.00%
05	1,085,000	5.00%
06	1,140,000	5.00%
07	1,195,000	5.00%
08	1,260,000	4.90%

Year	Amount	Interest Rate
09	$1,325,000	5.00%
10	1,395,000	5.10%
11	1,475,000	5.15%
12	1,555,000	5.20%

If additional space is needed, attach additional sheet.

No. of Years _____ (to be filled out by State.)

14. Itemized Description of the Cost of Issuance

(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	15,000.00	J.C. Bradford & Co.
b.Legal Fees:		
i.Bond Counsel	14,885.00	Stokes & Bartholomew, P.A.
ii.Issuer's Counsel		
iii.Trustee's Counsel		
c.Paying Agent Fees an Registration Fees	375.00	First Tennessee Bank, N.A.
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	15,575.00	Moody's and Standard & Poor's
h.Credit Enhancement Fees	28,000.00	MBIA
i.Underwriter's Discount (%) .574	77,251.00	ABN Amro Chicago Corporation
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	2,836.00	Ambrose/J.C.Bradford/Kingsport Times/Bond Buyer
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	929.00	CUSIP, Miscellaneous
n.Total Costs	154,851.00	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Ruth C. Montgomery Authorized Representative (Signature)	Samuel E. Crewse Preparer (Please Type or Print Legibly)
Ruth C. Montgomery Authorized Representative (Please Type or Print Legibly)	Partner Title
Mayor and Alderman Title	J.C. Bradford & Co. Firm
February 27, 1997 Date	February 27, 1997 Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

Exhibit 1
History
Refunding Candidate 2

STATE FORM NO. CT-0253

Issuer's No. _____
(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:

Name: City of Kingsport

Address: 225 West Center Street
Kingsport, TN 37660

2. Debt Obligation:
- [x] a.Bond
- [ ] b.CON
- [ ] c.BAN
- [ ] d.GAN
- [ ] e.Lease/Lease Purchase
- [ ] f.Loan Agreement

3. Security for Debt Obligation:
- [ ] a.General Obligation
- [x] b.General Obligation Revenue and Tax
- [ ] c.Revenue
- [ ] d.Annual Appropriations

4. Purpose of Issue:

	Percent of Issue
[ ] a.General Government	
[ ] b.Education	
[ ] c.Highways and Streets	
[ ] d.Public Safety	
[ ] e.Solid Waste Disposal	
[ ] f.Industrial Park	
[ ] g.Manufacturing Facilities	
[ ] h.Health Facilities	
[ ] i.Airports	
j.Utilities	
[x] i.Water	37.4%
[x] ii. Sewer	62.6%
[ ] iii.Electric	
[ ] iv.Gas	
[ ] k.Refunding or Renewal	
[ ] l.Other _____ specify	

5. Face Amount of Debt Obligation: $ 16,365,000

6. Type of Sale:
- [x] a.Competitive Public Sale
- [ ] b.Negotiated
- [ ] c.Loan Program _____ specify

7. Tax Status:
a. X Tax Exempt b. _____ Taxable

8. Dated Date: 10/01/1999

9. Issue Date (Closing Date): 11/03/1999

10. Rating:
a.Moody's "Aaa"
b.Standard & Poor's _____
c.Unrated _____
FSA Insured

11. Interest Cost: 5.2846 %
- [x] a.TIC
- [ ] b.NIC
- [ ] c.Variable
- [ ] d.Other

12. Recurring Costs:
a.Remarketing Agent Fees $ _____
b.Liquidity Fees $ _____
c.Credit Enhancement Fees $ _____

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13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
2001	$ 775,000	4.750%
2002	810,000	4.750
2003	845,000	4.750
2004	880,000	4.750
2005	920,000	4.600
2006	965,000	4.700
2007	1,010,000	4.800
2008	1,060,000	4.900
2009	1,110,000	5.000
2010	1,165,000	5.100
2011	1,230,000	5.125

Year	Amount	Interest Rate
2012	1,295,000	5.250%
2013	1,360,000	5.375
2014	1,430,000	5.375
2015	1,510,000	5.500

If additional space is needed, attach additional sheet.

No. of Years_____(to be filled out by State.)

14. Itemized Description of the Cost of Issuance
(Round to Nearest Dollar)

		Name of Firm
a.Financial Advisor Fees*	13,250.00	J.C. Bradford & Co.
b.Legal Fees:		
i.Bond Counsel	13,500.00	Stokes & Bartholomew
ii.Issuer's Counsel		
iii.Trustee's Counsel		
iv.Underwriter's Counsel		
c.Paying Agent Fees and Registration Fees	250.00	First Tennessee Bank, N.A.
d.Trustee Fees		
e.Remarketing Agent Fees		
f.Liquidity Fees		
g.Rating Agency Fees	5,558.76	Moody's Investors Service
h.Credit Enhancement Fees	46,024.59	FSA
i.Underwriter's Discount	178,014.75	J.C. Bradford & Co.
i.Take Down		
ii.Management Fee		
iii.Risk Premium		
iv.Underwriter's Counsel		
v.Other Expenses		
j.Printing and Advertising Fees	4,280.52	Kingsport Times-News/Bond Buyer/JCBradford
k.Issuer Fees		
l.Real Estate Fees		
m.Other Costs	1,000.00	Miscellaneous
n.Total Costs	$261,878.62	

*If other costs are included, please itemize.

Note: Please enclosed a copy of the DISCLOSURE DOCUMENT or OFFICIAL STATEMENT if one was developed.

15.

Jeanette D. Blazier
Authorized Representative (Signature)

Samuel E. Crewse
Preparer (Please Type or Print Legibly)

Honorable Jeanette D. Blazier
Authorized Representative (Please Type or Print Legibly)

Partner
Title

Mayor and Alderman
Title

J.C. Bradford & Co.
Firm

November 3, 1999
Date

November 3, 1999
Date

SEND TO: Director - Division of Local Finance - Suite 1600 - James K. Polk State Office Building - Nashville, Tennessee 37243-0274

CITY OF KINGSPORT, TENNESSEE
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013

DISTRIBUTION LIST
(December 4, 2012)

Issuer: **City of Kingsport, Tennessee** 225 West Center Street Kingsport, TN 37660-4285	**Financial Advisor:** Raymond James | Morgan Keegan One Burton Hills Blvd., Suite 225 Nashville, TN 37215-6299
John G. Campbell City Manager Phone: 423.229.9309 Fax: 423.229.9350 Email: campbellj@ci.kingsport.tn.us	Rick Dulaney Managing Director Phone: 800.764.0096 or 615.665-6918 Fax: 615.665.6925 Email: richard.dulaney@morgankeegan.com
James H. Demming, Jr. City Recorder/CFO Phone: 423.224-2520 Fax: 423.224.2566 Email: demming@ci.kingsport.tn.us	Steven McCoy First Vice President Phone: 888.968.3410 or 615.665.6921 Fax: 615.665.6925 Email: steven.mccoy@morgankeegan.com
Lisa E. Winkle, C.P.A. Comptroller Phone: 423.229.9335 Fax: 423.224.2566 Email: winkle@ci.kingsport.tn.us	Tracy Johnson Administrative Assistant Phone: 800.764.1002 or 615.665.6920 Fax: 615.665.6925 Email: tracy.johnson@morgankeegan.com
J. Michael Billingsley, Esq. City Attorney Phone: 423.229.9464 Fax: 423.224.2417 Email: billingsley@ci.kingsport.tn.us	**Registration & Paying Agent:** **Regions Bank** Corporate Trust Services 315 Deaderick Street - 4th Floor Nashville, TN 37237
Tim Whaley Community and Government Relations Officer Phone: 423.229.9413 Email: TimWhaley@kingsportTN.gov	Caroline Oakes Phone: 615.770.4354 Fax: 615.770.4350 Email: caroline.oakes@regions.com
	Elizabeth Lance Phone: 615.770.4362 Fax: 615.770.4350 Email: elizabeth.lance@regions.com

CITY OF KINGSPORT, TENNESSEE
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013

DISTRIBUTION LIST
(December 4, 2012)

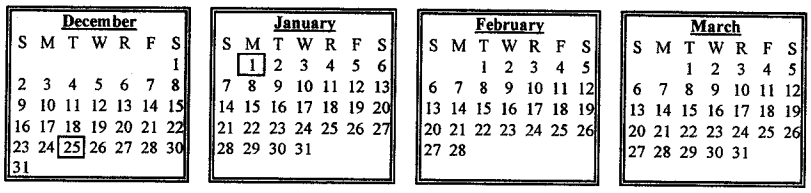
Rating Agency: **Moody's Investor's Service, Inc.** 7 World Trade Center at 250 Greenwich Street Public Finance Group - 23rd Floor New York, NY 10007	**Bond Counsel:** **Adams and Reese LLP** 424 Church Street, Suite 2800 Nashville, TN 37219
Christopher Coviello Phone: 212.553.0575 Email: christopher.coviello@moodys.com	Cindy Barnett Phone: 615.259.1454 Fax: 615.259.1470 Email: cindy.barnett@arlaw.com
Rating Agency: **Standard & Poor's Corporation** Public Finance Department 500 North Akard Lincoln Plaza, Suite 3200 Dallas, Texas 75201	**Verification Agent:** **Grant Thornton LLP** 500 Pillsbury Center North 200 South Sixth Street Minneapolis, MN 55402
Omar Tabini Analyst Phone: 214.871.1472 Fax: 214.871.1409 Email: Omar_Tabani@standardandpoors.com	Stephanie Seroogy Phone: 612.677.5109 Email: stephanie.seroogy@us.gt.com
Sarah Smaardyk Analyst Phone: 214.871.1428 Email: sarah_smaardyk@standardandpoors.com	David LaFlamme Phone: Email: David.LaFlamme@us.gt.com

Exhibit 3

CITY OF KINGSPORT, TENNESSEE

General Obligation Public Refunding Bonds, Series 2013

(Calendar of Events)
12/04/2012 (Revised)



December						
S	M	T	W	R	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	30
31						

January						
S	M	T	W	R	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

February						
S	M	T	W	R	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28					

March						
S	M	T	W	R	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Date		PARTIES
Pending	Model Pro-Forma Solutions	City/RJ | MK
ASAP	Confirm Compliance with Annual Continuing Disclosure Undertakings	City/RJ | MK
ASAP	Begin Collection of Data; Calendar of Events; Distribution List	RJ | MK/City
ASAP	Confirm "Sunshine" Notice Regarding Council Meetings	All
4-Dec-12	Draft Version of the Refunding Plan with Attachments	RJ | MK
ASAP	City Edits and Revises Refunding Plan and Files with State Director	City
	Draft Version of the Bond Resolution	RJ | MK/City
	BOMA Agenda Deadline	All
17-Dec-12	BOMA Workshop	All
18-Dec-12	Regular BOMA Meeting (7:00 p.m., EST) - Consider Bond Resolution (One Reading Required)	All
	First Draft of the Preliminary Official Statement; Send to City for Review, Comments & Revisions	All
	Mailing to Moody's and S&P for Credit Reviews	RJ | MK
	If desired, meeting (conference call) to Review POS Draft	City/RJ | MK
	Comments Due on POS From All Parties; If desired, conduct a page by page discussion on POS	All
	Coodinate with State of TN and Confirm Amounts Required to Retire SRF Loans	RJ | MK
25-Dec-12	Chrismas Day	All
1-Jan-13	New Year's Day	All
4-Jan-12	Moody's "Due Diligence" Call*	City/RJ | MK
4-Jan-13	S&P "Due Diligence" Call*	City/RJ | MK
12-Jan-13	Receive Credit Ratings	All
12-Jan-13	Post and Distribute *Preliminary Official Statement;* Legal Advertising (Not Less Than 5 Days Prior to Sale)	RJ | MK
15-Jan-13	BOMA Workshop - Consider Bond Resolution (Second Opportunity)	All
16-Jan-13	Regular BOMA Meeting (7:00 p.m., EST) - Consider Bond Resolution (Second Opportunity)	All
22-Jan-13	Competitive Public Sale of Bonds; Tweak Structure as Required*	All
	Verify Sufficiency of the Escrow	VA
	Acquire SLGS or Bid Open Markets for Escow	All
	Acquire CUSIP Numbers	RJ | MK
	Notification of Intent to Issue Refunding Bonds	BC
	Coordinate with Registration and Paying Agent	All
	First Draft of *Official Statement*	RJ | MK
	Distribute Draft of Closing Documents	BC
	Finalize *Official Statement* (Depends on pricing date)	All
	Distribute *Official Statement* to Underwriters and Investors	RJ | MK/BC
3-Feb-13	Pre-Closing*	All
4-Feb-13	Closing; Retire SRF Loans; Fund Escrow for Security Purchases*	All

Participants:

Issuer:	City of Kingsport, TN (the "City")
Financial Advisor:	RJ | MK, Nashville, TN
Bond Counsel:	Adams and Reece, Nashville, TN
Reg., Paying Agent:	Regions Bank, Nashville, TN ("RA")
Ratings:	Moody's Investors Service, Inc. ("Moody's")
	Standard & Poor's ("S&P")
Verification:	Grant Thornton LLP, Minneapolis, MN ("VA")
*	Tentative, Subject to Change.

Raymond James | Morgan Keegan
Public Finance // Debt Investment Banking // Nashville

Exhibit 4

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013

Combined

Estimated General Market Scale 12 Year Par Call

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RAYMOND JAMES I Morgan Keegan

Public Finance/Debt Investment Banking

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013

Combined

Estimated General Market Scale 12 Year Par Call

Savings Report

Date	Principal	Coupon	Interest	Total P+I	Refunded D/S	Est NetSavings
06/30/2013	720,000.00	3.000%	465,378.88	1,185,378.88	1,312,451.22	132,349.93
06/30/2014	5,430,000.00	3.000%	1,398,200.00	6,828,200.00	6,956,737.39	128,537.39
06/30/2015	4,445,000.00	3.000%	1,235,300.00	5,680,300.00	5,807,237.49	126,937.49
06/30/2016	2,555,000.00	3.000%	1,101,950.00	3,656,950.00	3,785,237.39	128,287.39
06/30/2017	2,805,000.00	3.000%	1,025,300.00	3,830,300.00	3,956,787.37	126,487.37
06/30/2018	2,720,000.00	2.000%	941,150.00	3,661,150.00	3,789,514.78	128,364.78
06/30/2019	2,360,000.00	3.000%	886,750.00	3,246,750.00	3,374,515.67	127,765.67
06/30/2020	2,410,000.00	2.000%	815,950.00	3,225,950.00	3,352,102.15	126,152.15
06/30/2021	2,450,000.00	3.000%	767,750.00	3,217,750.00	3,341,470.91	123,720.91
06/30/2022	1,800,000.00	2.000%	694,250.00	2,494,250.00	2,618,739.65	124,489.65
06/30/2023	1,830,000.00	5.000%	658,250.00	2,488,250.00	2,616,539.63	128,289.63
06/30/2024	1,920,000.00	5.000%	566,750.00	2,486,750.00	2,612,939.63	126,189.63
06/30/2025	2,015,000.00	5.000%	470,750.00	2,485,750.00	2,607,939.62	122,189.62
06/30/2026	2,110,000.00	4.000%	370,000.00	2,480,000.00	2,606,539.63	126,539.63
06/30/2027	2,190,000.00	4.000%	285,600.00	2,475,600.00	2,602,464.64	126,864.64
06/30/2028	1,145,000.00	4.000%	198,000.00	1,343,000.00	1,441,724.64	98,724.64
06/30/2029	1,190,000.00	4.000%	152,200.00	1,342,200.00	1,441,724.62	99,524.62
06/30/2030	1,240,000.00	4.000%	104,600.00	1,344,600.00	1,441,724.62	97,124.62
06/30/2031	1,215,000.00	4.000%	55,000.00	1,270,000.00	1,371,283.51	101,283.51
06/30/2032	160,000.00	4.000%	6,400.00	166,400.00	266,879.45	100,479.45
Total	$42,710,000.00	-	$12,199,528.88	$54,909,528.88	$57,304,554.01	**$2,400,302.72**

120K

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	2,270,924.74
Est. Net PV Cashflow Savings @ Bond Yield	2,270,924.74
Contingency or Rounding Amount	5,277.59
Est. Net Present Value Benefit	**$2,276,202.33**
Net PV Benefit / $44,850,738 Refunded Principal	**5.075%**
Net PV Benefit / $42,710,000 Refunding Principal	5.329%
Bond Year Dollars	$331,529.39
Average Coupon	3.6797730%
Average Life	7.762 Years
All Inclusive Cost (AIC)	**2.1937694%**

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013

Combined

Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
01/03/2013	-	-	-	1.0000000x	-
02/01/2013	-	431,306.26	431,306.26	0.9985259x	430,670.48
03/01/2013	-	368,392.49	368,392.49	0.9969489x	367,268.50
04/01/2013	-	170,917.49	170,917.49	0.9953745x	170,126.90
05/01/2013	1,185,378.88	170,917.49	(1,014,461.39)	0.9938025x	(1,008,174.23)
06/01/2013	-	170,917.49	170,917.49	0.9922330x	169,589.97
07/01/2013	-	170,917.50	170,917.50	0.9906659x	169,322.14
08/01/2013	-	431,306.26	431,306.26	0.9891014x	426,605.61
09/01/2013	-	368,392.49	368,392.49	0.9875393x	363,802.05
10/01/2013	-	170,917.48	170,917.48	0.9859797x	168,521.16
11/01/2013	699,100.00	170,917.49	(528,182.51)	0.9844225x	(519,954.74)
12/01/2013	-	170,917.49	170,917.49	0.9828678x	167,989.30
01/01/2014	-	170,917.48	170,917.48	0.9813156x	167,723.98
02/01/2014	-	431,306.25	431,306.25	0.9797658x	422,579.10
03/01/2014	-	4,358,392.49	4,358,392.49	0.9782184x	4,263,459.81
04/01/2014	-	170,917.48	170,917.48	0.9766735x	166,930.58
05/01/2014	6,129,100.00	170,917.49	(5,958,182.51)	0.9751311x	(5,810,008.81)
06/01/2014	-	170,917.49	170,917.49	0.9735910x	166,403.74
07/01/2014	-	170,917.49	170,917.49	0.9720534x	166,140.93
08/01/2014	-	431,306.24	431,306.24	0.9705183x	418,590.59
09/01/2014	-	268,642.50	268,642.50	0.9689855x	260,310.70
10/01/2014	-	170,917.50	170,917.50	0.9674552x	165,355.03
11/01/2014	617,650.00	170,917.50	(446,732.50)	0.9659273x	(431,511.13)
12/01/2014	-	170,917.50	170,917.50	0.9644018x	164,833.15
01/01/2015	-	170,917.50	170,917.50	0.9628788x	164,572.83
02/01/2015	-	431,306.27	431,306.27	0.9613581x	414,639.77
03/01/2015	-	3,308,642.49	3,308,642.49	0.9598398x	3,175,766.76
04/01/2015	-	170,917.49	170,917.49	0.9583239x	163,794.32
05/01/2015	5,062,650.00	170,917.52	(4,891,732.48)	0.9568104x	(4,680,460.75)
06/01/2015	-	170,917.49	170,917.49	0.9552994x	163,277.37
07/01/2015	-	170,917.48	170,917.48	0.9537907x	163,019.50
08/01/2015	-	431,306.25	431,306.25	0.9522843x	410,726.18
09/01/2015	-	192,642.50	192,642.50	0.9507804x	183,160.71
10/01/2015	-	170,917.49	170,917.49	0.9492788x	162,248.35
11/01/2015	550,975.00	170,917.49	(380,057.51)	0.9477796x	(360,210.77)
12/01/2015	-	170,917.48	170,917.48	0.9462828x	161,736.27
01/01/2016	-	170,917.49	170,917.49	0.9447883x	161,480.85
02/01/2016	-	431,306.24	431,306.24	0.9432962x	406,849.55
03/01/2016	-	1,362,642.51	1,362,642.51	0.9418065x	1,283,345.55
04/01/2016	-	170,917.49	170,917.49	0.9403191x	160,716.98
05/01/2016	3,105,975.00	170,917.49	(2,935,057.51)	0.9388340x	(2,755,531.91)
06/01/2016	-	170,917.48	170,917.48	0.9373513x	160,209.73
07/01/2016	-	170,917.48	170,917.48	0.9358710x	159,956.71
08/01/2016	-	431,306.26	431,306.26	0.9343930x	403,009.53
09/01/2016	-	170,917.50	170,917.50	0.9329173x	159,451.89
10/01/2016	-	170,917.49	170,917.49	0.9314439x	159,200.06
11/01/2016	512,650.00	170,917.48	(341,732.52)	0.9299729x	(317,801.98)

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013

Combined

Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
12/01/2016	-	170,917.48	170,917.48	0.9285042x	158,697.60
01/01/2017	-	170,917.49	170,917.49	0.9270378x	158,446.97
02/01/2017	-	1,816,306.25	1,816,306.25	0.9255737x	1,681,125.35
03/01/2017	-	170,917.48	170,917.48	0.9241120x	157,946.89
04/01/2017	-	170,917.48	170,917.48	0.9226525x	157,697.44
05/01/2017	3,317,650.00	170,917.50	(3,146,732.50)	0.9211954x	(2,898,755.43)
06/01/2017	-	170,917.48	170,917.48	0.9197405x	157,199.73
07/01/2017	-	170,917.49	170,917.49	0.9182880x	156,951.48
08/01/2017	-	408,106.25	408,106.25	0.9168377x	374,167.21
09/01/2017	-	170,917.48	170,917.48	0.9153898x	156,456.11
10/01/2017	-	170,844.72	170,844.72	0.9139441x	156,142.52
11/01/2017	470,575.00	156,835.55	(313,739.45)	0.9125007x	(286,287.47)
12/01/2017	-	156,835.55	156,835.55	0.9110596x	142,886.53
01/01/2018	-	156,835.57	156,835.57	0.9096208x	142,660.89
02/01/2018	-	1,839,011.84	1,839,011.84	0.9081842x	1,670,161.49
03/01/2018	-	139,802.57	139,802.57	0.9067499x	126,765.97
04/01/2018	-	139,802.59	139,802.59	0.9053179x	126,565.78
05/01/2018	3,190,575.00	139,802.58	(3,050,772.42)	0.9038881x	(2,757,556.90)
06/01/2018	-	139,802.59	139,802.59	0.9024606x	126,166.33
07/01/2018	-	139,757.24	139,757.24	0.9010353x	125,926.21
08/01/2018	-	331,732.48	331,732.48	0.8996123x	298,430.63
09/01/2018	-	120,143.71	120,143.71	0.8981916x	107,912.07
10/01/2018	-	120,143.72	120,143.72	0.8967731x	107,741.65
11/01/2018	443,375.00	120,143.72	(323,231.28)	0.8953568x	(289,407.32)
12/01/2018	-	120,143.72	120,143.72	0.8939428x	107,401.61
01/01/2019	-	120,143.72	120,143.72	0.8925309x	107,231.99
02/01/2019	-	1,821,732.48	1,821,732.48	0.8911214x	1,623,384.75
03/01/2019	-	120,143.71	120,143.71	0.8897140x	106,893.54
04/01/2019	-	120,143.72	120,143.72	0.8883089x	106,724.74
05/01/2019	2,803,375.00	120,143.73	(2,683,231.27)	0.8869060x	(2,379,773.90)
06/01/2019	-	120,143.72	120,143.72	0.8855053x	106,387.90
07/01/2019	-	120,143.71	120,143.71	0.8841068x	106,219.87
08/01/2019	-	305,332.48	305,332.48	0.8827106x	269,520.20
09/01/2019	-	120,143.72	120,143.72	0.8813165x	105,884.64
10/01/2019	-	120,143.72	120,143.72	0.8799246x	105,717.42
11/01/2019	407,975.00	120,143.72	(287,831.28)	0.8785350x	(252,869.84)
12/01/2019	-	120,143.71	120,143.71	0.8771475x	105,383.75
01/01/2020	-	120,143.72	120,143.72	0.8757622x	105,217.33
02/01/2020	-	1,845,332.49	1,845,332.49	0.8743791x	1,613,520.21
03/01/2020	-	120,143.72	120,143.72	0.8729982x	104,885.25
04/01/2020	-	120,143.72	120,143.72	0.8716195x	104,719.61
05/01/2020	2,817,975.00	120,143.72	(2,697,831.28)	0.8702429x	(2,347,768.64)
06/01/2020	-	120,143.72	120,143.72	0.8688686x	104,389.10
07/01/2020	-	120,143.72	120,143.72	0.8674964x	104,224.24
08/01/2020	-	275,016.85	275,016.85	0.8661263x	238,199.34
09/01/2020	-	120,143.72	120,143.72	0.8647585x	103,895.30
10/01/2020	-	120,143.72	120,143.72	0.8633927x	103,731.22

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013

Combined

Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
11/01/2020	383,875.00	120,143.72	(263,731.28)	0.8620292x	(227,344.06)
12/01/2020	-	120,143.73	120,143.73	0.8606678x	103,403.84
01/01/2021	-	120,143.72	120,143.72	0.8593085x	103,240.52
02/01/2021	-	1,865,016.85	1,865,016.85	0.8579514x	1,600,093.87
03/01/2021	-	120,143.72	120,143.72	0.8565965x	102,914.69
04/01/2021	-	120,143.72	120,143.72	0.8552436x	102,752.15
05/01/2021	2,833,875.00	120,143.72	(2,713,731.28)	0.8538930x	(2,317,236.03)
06/01/2021	-	120,143.72	120,143.72	0.8525444x	102,427.86
07/01/2021	-	120,143.72	120,143.72	0.8511980x	102,266.09
08/01/2021	-	243,651.22	243,651.22	0.8498537x	207,067.89
09/01/2021	-	120,143.73	120,143.73	0.8485115x	101,943.34
10/01/2021	-	120,143.72	120,143.72	0.8471715x	101,782.33
11/01/2021	347,125.00	120,143.72	(226,981.28)	0.8458335x	(191,988.38)
12/01/2021	-	120,143.72	120,143.72	0.8444977x	101,461.09
01/01/2022	-	120,143.72	120,143.72	0.8431640x	101,300.86
02/01/2022	-	1,173,651.22	1,173,651.22	0.8418324x	988,017.59
03/01/2022	-	120,143.72	120,143.72	0.8405029x	100,981.14
04/01/2022	-	120,143.72	120,143.72	0.8391755x	100,821.66
05/01/2022	2,147,125.00	120,143.72	(2,026,981.28)	0.8378502x	(1,698,306.57)
06/01/2022	-	120,143.72	120,143.72	0.8365269x	100,503.46
07/01/2022	-	120,143.72	120,143.72	0.8352058x	100,344.73
08/01/2022	-	225,051.22	225,051.22	0.8338868x	187,667.23
09/01/2022	-	120,143.72	120,143.72	0.8325698x	100,028.03
10/01/2022	-	120,143.72	120,143.72	0.8312549x	99,870.06
11/01/2022	329,125.00	120,143.72	(208,981.28)	0.8299421x	(173,442.37)
12/01/2022	-	120,143.72	120,143.72	0.8286314x	99,554.86
01/01/2023	-	120,143.72	120,143.72	0.8273227x	99,397.63
02/01/2023	-	1,190,051.22	1,190,051.22	0.8260162x	983,001.54
03/01/2023	-	120,143.72	120,143.72	0.8247116x	99,083.92
04/01/2023	-	120,143.71	120,143.71	0.8234092x	98,927.43
05/01/2023	2,159,125.00	120,143.72	(2,038,981.28)	0.8221088x	(1,676,264.36)
06/01/2023	-	120,143.72	120,143.72	0.8208104x	98,615.21
07/01/2023	-	120,143.72	120,143.72	0.8195141x	98,459.47
08/01/2023	-	205,751.21	205,751.21	0.8182198x	168,349.72
09/01/2023	-	120,143.72	120,143.72	0.8169276x	98,148.72
10/01/2023	-	120,143.72	120,143.72	0.8156374x	97,993.72
11/01/2023	283,375.00	120,143.72	(163,231.28)	0.8143493x	(132,927.28)
12/01/2023	-	120,143.72	120,143.72	0.8130632x	97,684.44
01/01/2024	-	120,143.72	120,143.72	0.8117791x	97,530.17
02/01/2024	-	1,205,751.22	1,205,751.22	0.8104971x	977,257.86
03/01/2024	-	120,143.73	120,143.73	0.8092171x	97,222.36
04/01/2024	-	120,143.72	120,143.72	0.8079391x	97,068.81
05/01/2024	2,203,375.00	120,143.72	(2,083,231.28)	0.8066631x	(1,680,465.81)
06/01/2024	-	120,143.71	120,143.71	0.8053891x	96,762.44
07/01/2024	-	120,143.72	120,143.72	0.8041172x	96,609.63
08/01/2024	-	185,751.21	185,751.21	0.8028472x	149,129.85
09/01/2024	-	120,143.72	120,143.72	0.8015793x	96,304.72

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013

Combined

Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
10/01/2024	-	120,143.72	120,143.72	0.8003134x	96,152.63
11/01/2024	235,375.00	120,143.73	(115,231.27)	0.7990494x	(92,075.48)
12/01/2024	-	120,143.71	120,143.71	0.7977875x	95,849.15
01/01/2025	-	120,143.72	120,143.72	0.7965276x	95,697.78
02/01/2025	-	1,220,751.23	1,220,751.23	0.7952696x	970,826.35
03/01/2025	-	120,143.72	120,143.72	0.7940136x	95,395.75
04/01/2025	-	120,143.71	120,143.71	0.7927596x	95,245.09
05/01/2025	2,250,375.00	120,143.72	(2,130,231.28)	0.7915076x	(1,686,094.34)
06/01/2025	-	120,143.71	120,143.71	0.7902576x	94,944.48
07/01/2025	-	120,143.72	120,143.72	0.7890096x	94,794.54
08/01/2025	-	165,051.21	165,051.21	0.7877635x	130,021.32
09/01/2025	-	120,143.72	120,143.72	0.7865194x	94,495.36
10/01/2025	-	120,143.73	120,143.73	0.7852772x	94,346.13
11/01/2025	185,000.00	120,143.72	(64,856.28)	0.7840370x	(50,849.73)
12/01/2025	-	120,143.72	120,143.72	0.7827988x	94,048.36
01/01/2026	-	120,143.72	120,143.72	0.7815625x	93,899.83
02/01/2026	-	1,240,051.23	1,240,051.23	0.7803282x	967,646.95
03/01/2026	-	120,143.71	120,143.71	0.7790958x	93,603.46
04/01/2026	-	120,143.71	120,143.71	0.7778654x	93,455.64
05/01/2026	2,295,000.00	120,143.72	(2,174,856.28)	0.7766369x	(1,689,073.69)
06/01/2026	-	120,143.72	120,143.72	0.7754104x	93,160.69
07/01/2026	-	120,143.73	120,143.73	0.7741858x	93,013.57
08/01/2026	-	143,013.72	143,013.72	0.7729631x	110,544.33
09/01/2026	-	120,143.72	120,143.72	0.7717424x	92,720.00
10/01/2026	-	120,143.73	120,143.73	0.7705236x	92,573.57
11/01/2026	142,800.00	120,143.72	(22,656.28)	0.7693067x	(17,429.63)
12/01/2026	-	120,143.72	120,143.72	0.7680917x	92,281.39
01/01/2027	-	120,143.71	120,143.71	0.7668787x	92,135.65
02/01/2027	-	1,258,013.72	1,258,013.72	0.7656675x	963,220.25
03/01/2027	-	120,143.72	120,143.72	0.7644583x	91,844.86
04/01/2027	-	120,143.72	120,143.72	0.7632510x	91,699.81
05/01/2027	2,332,800.00	120,143.72	(2,212,656.28)	0.7620456x	(1,686,144.96)
06/01/2027	-	120,143.71	120,143.71	0.7608421x	91,410.39
07/01/2027	-	120,143.72	120,143.72	0.7596405x	91,266.03
08/01/2027	-	120,143.72	120,143.72	0.7584408x	91,121.90
09/01/2027	-	120,143.73	120,143.73	0.7572430x	90,978.00
10/01/2027	-	120,143.72	120,143.72	0.7560471x	90,834.31
11/01/2027	99,000.00	120,143.72	21,143.72	0.7548531x	15,960.40
12/01/2027	-	120,143.72	120,143.72	0.7536609x	90,547.63
01/01/2028	-	120,143.72	120,143.72	0.7524707x	90,404.62
02/01/2028	-	120,143.72	120,143.72	0.7512823x	90,261.85
03/01/2028	-	120,143.72	120,143.72	0.7500958x	90,119.30
04/01/2028	-	120,143.72	120,143.72	0.7489112x	89,976.97
05/01/2028	1,244,000.00	120,143.71	(1,123,856.29)	0.7477284x	(840,339.26)
06/01/2028	-	120,143.72	120,143.72	0.7465475x	89,693.00
07/01/2028	-	120,143.72	120,143.72	0.7453685x	89,551.34
08/01/2028	-	120,143.72	120,143.72	0.7441913x	89,409.91

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013

Combined

Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
09/01/2028	-	120,143.72	120,143.72	0.7430160x	89,268.71
10/01/2028	-	120,143.72	120,143.72	0.7418426x	89,127.73
11/01/2028	76,100.00	120,143.70	44,043.70	0.7406710x	32,621.89
12/01/2028	-	120,143.72	120,143.72	0.7395012x	88,846.43
01/01/2029	-	120,143.72	120,143.72	0.7383334x	88,706.12
02/01/2029	-	120,143.72	120,143.72	0.7371673x	88,566.02
03/01/2029	-	120,143.72	120,143.72	0.7360031x	88,426.15
04/01/2029	-	120,143.73	120,143.73	0.7348407x	88,286.51
05/01/2029	1,266,100.00	120,143.71	(1,145,956.29)	0.7336802x	(840,765.43)
06/01/2029	-	120,143.72	120,143.72	0.7325215x	88,007.86
07/01/2029	-	120,143.72	120,143.72	0.7313646x	87,868.87
08/01/2029	-	120,143.72	120,143.72	0.7302096x	87,730.10
09/01/2029	-	120,143.71	120,143.71	0.7290564x	87,591.54
10/01/2029	-	120,143.71	120,143.71	0.7279050x	87,453.20
11/01/2029	52,300.00	120,143.72	67,843.72	0.7267554x	49,305.79
12/01/2029	-	120,143.72	120,143.72	0.7256076x	87,177.20
01/01/2030	-	120,143.72	120,143.72	0.7244617x	87,039.52
02/01/2030	-	120,143.71	120,143.71	0.7233175x	86,902.05
03/01/2030	-	120,143.73	120,143.73	0.7221752x	86,764.82
04/01/2030	-	120,143.72	120,143.72	0.7210347x	86,627.79
05/01/2030	1,292,300.00	120,143.72	(1,172,156.28)	0.7198959x	(843,830.53)
06/01/2030	-	120,143.72	120,143.72	0.7187590x	86,354.38
07/01/2030	-	120,143.72	120,143.72	0.7176239x	86,218.00
08/01/2030	-	120,143.72	120,143.72	0.7164905x	86,081.84
09/01/2030	-	120,053.42	120,053.42	0.7153590x	85,881.29
10/01/2030	-	112,326.97	112,326.97	0.7142292x	80,227.20
11/01/2030	27,500.00	112,326.97	84,826.97	0.7131012x	60,490.22
12/01/2030	-	112,326.96	112,326.96	0.7119750x	79,973.99
01/01/2031	-	112,326.96	112,326.96	0.7108506x	79,847.69
02/01/2031	-	112,326.96	112,326.96	0.7097279x	79,721.58
03/01/2031	-	112,326.96	112,326.96	0.7086071x	79,595.68
04/01/2031	-	112,326.95	112,326.95	0.7074880x	79,469.97
05/01/2031	1,242,500.00	112,326.96	(1,130,173.04)	0.7063706x	(798,321.05)
06/01/2031	-	112,326.96	112,326.96	0.7052551x	79,219.16
07/01/2031	-	112,326.96	112,326.96	0.7041413x	79,094.05
08/01/2031	-	146,595.01	146,595.01	0.7030292x	103,060.57
09/01/2031	-	7,957.48	7,957.48	0.7019189x	5,585.51
11/01/2031	3,200.00	-	(3,200.00)	0.6997036x	(2,239.05)
05/01/2032	163,200.00	-	(163,200.00)	0.6930995x	(113,113.83)
Total	$54,909,528.88	$57,304,554.01	$2,395,025.13	-	$2,270,924.74

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013

Combined

Estimated General Market Scale 12 Year Par Call

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2013	720,000.00	3.000%	465,378.88	1,185,378.88
11/01/2013	-	-	699,100.00	699,100.00
05/01/2014	5,430,000.00	3.000%	699,100.00	6,129,100.00
11/01/2014	-	-	617,650.00	617,650.00
05/01/2015	4,445,000.00	3.000%	617,650.00	5,062,650.00
11/01/2015	-	-	550,975.00	550,975.00
05/01/2016	2,555,000.00	3.000%	550,975.00	3,105,975.00
11/01/2016	-	-	512,650.00	512,650.00
05/01/2017	2,805,000.00	3.000%	512,650.00	3,317,650.00
11/01/2017	-	-	470,575.00	470,575.00
05/01/2018	2,720,000.00	2.000%	470,575.00	3,190,575.00
11/01/2018	-	-	443,375.00	443,375.00
05/01/2019	2,360,000.00	3.000%	443,375.00	2,803,375.00
11/01/2019	-	-	407,975.00	407,975.00
05/01/2020	2,410,000.00	2.000%	407,975.00	2,817,975.00
11/01/2020	-	-	383,875.00	383,875.00
05/01/2021	2,450,000.00	3.000%	383,875.00	2,833,875.00
11/01/2021	-	-	347,125.00	347,125.00
05/01/2022	1,800,000.00	2.000%	347,125.00	2,147,125.00
11/01/2022	-	-	329,125.00	329,125.00
05/01/2023	1,830,000.00	5.000%	329,125.00	2,159,125.00
11/01/2023	-	-	283,375.00	283,375.00
05/01/2024	1,920,000.00	5.000%	283,375.00	2,203,375.00
11/01/2024	-	-	235,375.00	235,375.00
05/01/2025	2,015,000.00	5.000%	235,375.00	2,250,375.00
11/01/2025	-	-	185,000.00	185,000.00
05/01/2026	2,110,000.00	4.000%	185,000.00	2,295,000.00
11/01/2026	-	-	142,800.00	142,800.00
05/01/2027	2,190,000.00	4.000%	142,800.00	2,332,800.00
11/01/2027	-	-	99,000.00	99,000.00
05/01/2028	1,145,000.00	4.000%	99,000.00	1,244,000.00
11/01/2028	-	-	76,100.00	76,100.00
05/01/2029	1,190,000.00	4.000%	76,100.00	1,266,100.00
11/01/2029	-	-	52,300.00	52,300.00
05/01/2030	1,240,000.00	4.000%	52,300.00	1,292,300.00
11/01/2030	-	-	27,500.00	27,500.00
05/01/2031	1,215,000.00	4.000%	27,500.00	1,242,500.00
11/01/2031	-	-	3,200.00	3,200.00
05/01/2032	160,000.00	4.000%	3,200.00	163,200.00
Total	$42,710,000.00	-	$12,199,528.88	$54,909,528.88

Yield Statistics

Bond Year Dollars	$331,529.39
Average Life	7.762 Years
Average Coupon	3.6797730%
Net Interest Cost (NIC)	2.3459284%
True Interest Cost (TIC)	2.1469428%
Bond Yield for Arbitrage Purposes	1.9056794%
All Inclusive Cost (AIC)	2.1937694%

IRS Form 8038

Net Interest Cost	1.9599069%
Weighted Average Maturity	8.018 Years

Refunding Plan v12-3-12 U | Issue Summary | 12/ 3/2012 | 5:31 PM

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013
Combined
Estimated General Market Scale 12 Year Par Call

Current Refunding Escrow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
01/03/2013	-	-	-	23,139,832.26	23,139,830.65	1.61
02/01/2013	260,388.00	-	-	260,388.00	260,388.76	0.85
03/01/2013	8,477,842.00	0.160%	1,633.83	8,479,475.83	8,479,475.00	1.68
08/01/2013	253,944.00	0.140%	6,443.57	260,387.57	260,388.76	0.49
02/01/2014	254,857.00	0.170%	5,532.63	260,389.63	260,388.76	1.36
08/01/2014	254,898.00	0.210%	5,490.75	260,388.75	260,388.76	1.35
02/01/2015	254,949.00	0.260%	5,438.98	260,387.98	260,388.76	0.57
08/01/2015	255,015.00	0.290%	5,374.81	260,389.81	260,388.76	1.62
02/01/2016	13,825,084.00	0.340%	5,303.14	13,830,387.14	13,830,388.76	-
Total	$23,836,977.00	-	$35,217.71	$47,012,026.97	$47,012,026.97	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	23,139,832.26
Cost of Investments Purchased with Bond Proceeds	23,836,977.00
Total Cost of Investments	$46,976,809.26
Target Cost of Investments at bond yield	$46,163,266.66
Actual positive or (negative) arbitrage	(813,542.60)
Yield to Receipt	0.0766487%
Yield for Arbitrage Purposes	1.9056794%
State and Local Government Series (SLGS) rates for	11/28/2012

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013

Combined

Estimated General Market Scale 12 Year Par Call

Total Issue Sources And Uses

Dated 01/03/2013 | Delivered 01/03/2013

	GO	WS	Issue Summary
Sources Of Funds			
Par Amount of Bonds	$12,455,000.00	$30,255,000.00	$42,710,000.00
Reoffering Premium	1,563,736.35	3,178,675.50	4,742,411.85
Total Sources	**$14,018,736.35**	**$33,433,675.50**	**$47,452,411.85**
Uses Of Funds			
Deposit to Current Refunding Fund	13,878,036.91	33,098,772.35	46,976,809.26
Est. Total Underwriter's Discount	93,412.50	226,912.50	320,325.00
Est. Costs of Issuance	43,742.68	106,257.32	150,000.00
Rounding Amount	3,544.26	1,733.33	5,277.59
Total Uses	**$14,018,736.35**	**$33,433,675.50**	**$47,452,411.85**

City of Kingsport, Tennessee

$42,710,000 General Obligation Refunding Bonds, Series 2013

Combined

Estimated General Market Scale 12 Year Par Call

Detail Costs Of Issuance

Dated 01/03/2013 | Delivered 01/03/2013

ESTIMATED COSTS OF ISSUANCE DETAIL

Financial Advisor	$47,500.00
Bond Counsel	$45,000.00
Registrar	$1,000.00
Moody's fee	$22,000.00
S&P fee	$22,000.00
POS/Official Statement prep, print, dist	$6,500.00
Other - CUSIP, FedEx, Misc, Etc	$1,500.00
Verification	$4,500.00
TOTAL	**$150,000.00**

City of Kingsport, Tennessee

$12,455,000 General Obligation Refunding Bonds, Series 2012

General Portion

Estimated General Market Scale 12 Year Par Call

Savings Report

Date	Principal	Coupon	Interest	Total P+I	Refunded D/S	Est NetSavings
06/30/2013	85,000.00	3.000%	136,519.44	221,519.44	250,773.13	32,797.95
06/30/2014	1,145,000.00	3.000%	413,950.00	1,558,950.00	1,586,546.26	27,596.26
06/30/2015	605,000.00	3.000%	379,600.00	984,600.00	1,012,296.26	27,696.26
06/30/2016	255,000.00	3.000%	361,450.00	616,450.00	644,046.26	27,596.26
06/30/2017	960,000.00	3.000%	353,800.00	1,313,800.00	1,341,171.26	27,371.26
06/30/2018	985,000.00	2.000%	325,000.00	1,310,000.00	1,339,021.26	29,021.26
06/30/2019	1,005,000.00	3.000%	305,300.00	1,310,300.00	1,338,121.26	27,821.26
06/30/2020	1,035,000.00	2.000%	275,150.00	1,310,150.00	1,335,921.26	25,771.26
06/30/2021	1,050,000.00	3.000%	254,450.00	1,304,450.00	1,330,052.50	25,602.50
06/30/2022	805,000.00	2.000%	222,950.00	1,027,950.00	1,052,790.00	24,840.00
06/30/2023	820,000.00	5.000%	206,850.00	1,026,850.00	1,054,590.00	27,740.00
06/30/2024	860,000.00	5.000%	165,850.00	1,025,850.00	1,054,990.00	29,140.00
06/30/2025	905,000.00	5.000%	122,850.00	1,027,850.00	1,053,990.00	26,140.00
06/30/2026	950,000.00	4.000%	77,600.00	1,027,600.00	1,056,590.00	28,990.00
06/30/2027	990,000.00	4.000%	39,600.00	1,029,600.00	1,056,615.00	27,015.00
Total	$12,455,000.00	-	$3,640,919.44	$16,095,919.44	$16,507,514.45	**$415,139.27**

$27K 1/2

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	426,584.18
Est. Net PV Cashflow Savings @ Bond Yield	426,584.18
Contingency or Rounding Amount	3,544.26
Est. Net Present Value Benefit	**$430,128.44**
Net PV Benefit / $12,375,000 Refunded Principal	**3.476%**
Net PV Benefit / $12,455,000 Refunding Principal	3.453%
Bond Year Dollars	$99,617.47
Average Coupon	3.6549004%
Average Life	7.998 Years
All Inclusive Cost (AIC)	**2.0419316%**

City of Kingsport, Tennessee

$12,455,000 General Obligation Refunding Bonds, Series 2012

General Portion

Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
01/03/2013	-	-	-	1.0000000x	-
02/01/2013	-	205,585.63	205,585.63	0.9985259x	205,282.58
03/01/2013	-	45,187.50	45,187.50	0.9969489x	45,049.63
05/01/2013	221,519.44	-	(221,519.44)	0.9938025x	(220,146.56)
08/01/2013	-	205,585.63	205,585.63	0.9891014x	203,345.03
09/01/2013	-	45,187.50	45,187.50	0.9875393x	44,624.43
11/01/2013	206,975.00	-	(206,975.00)	0.9844225x	(203,750.85)
02/01/2014	-	205,585.63	205,585.63	0.9797658x	201,425.76
03/01/2014	-	1,130,187.50	1,130,187.50	0.9782184x	1,105,570.23
05/01/2014	1,351,975.00	-	(1,351,975.00)	0.9751311x	(1,318,352.81)
08/01/2014	-	205,585.63	205,585.63	0.9705183x	199,524.61
09/01/2014	-	18,062.50	18,062.50	0.9689855x	17,502.30
11/01/2014	189,800.00	-	(189,800.00)	0.9659273x	(183,333.01)
02/01/2015	-	205,585.63	205,585.63	0.9613581x	197,641.41
03/01/2015	-	583,062.50	583,062.50	0.9598398x	559,646.60
05/01/2015	794,800.00	-	(794,800.00)	0.9568104x	(760,472.94)
08/01/2015	-	205,585.63	205,585.63	0.9522843x	195,775.97
09/01/2015	-	3,937.50	3,937.50	0.9507804x	3,743.70
11/01/2015	180,725.00	-	(180,725.00)	0.9477796x	(171,287.47)
02/01/2016	-	205,585.63	205,585.63	0.9432962x	193,928.15
03/01/2016	-	228,937.50	228,937.50	0.9418065x	215,614.82
05/01/2016	435,725.00	-	(435,725.00)	0.9388340x	(409,073.46)
08/01/2016	-	205,585.63	205,585.63	0.9343930x	192,097.77
11/01/2016	176,900.00	-	(176,900.00)	0.9299729x	(164,512.20)
02/01/2017	-	1,135,585.63	1,135,585.63	0.9255737x	1,051,068.23
05/01/2017	1,136,900.00	-	(1,136,900.00)	0.9211954x	(1,047,307.03)
08/01/2017	-	189,510.63	189,510.63	0.9168377x	173,750.50
11/01/2017	162,500.00	-	(162,500.00)	0.9125007x	(148,281.37)
02/01/2018	-	1,149,510.63	1,149,510.63	0.9081842x	1,043,967.39
05/01/2018	1,147,500.00	-	(1,147,500.00)	0.9038881x	(1,037,211.60)
08/01/2018	-	171,560.63	171,560.63	0.8996123x	154,338.06
11/01/2018	152,650.00	-	(152,650.00)	0.8953568x	(136,676.21)
02/01/2019	-	1,166,560.63	1,166,560.63	0.8911214x	1,039,547.11
05/01/2019	1,157,650.00	-	(1,157,650.00)	0.8869060x	(1,026,726.73)
08/01/2019	-	152,960.63	152,960.63	0.8827106x	135,019.96
11/01/2019	137,575.00	-	(137,575.00)	0.8785350x	(120,864.45)
02/01/2020	-	1,182,960.63	1,182,960.63	0.8743791x	1,034,356.08
05/01/2020	1,172,575.00	-	(1,172,575.00)	0.8702429x	(1,020,425.12)
08/01/2020	-	132,526.25	132,526.25	0.8661263x	114,784.47
11/01/2020	127,225.00	-	(127,225.00)	0.8620292x	(109,671.66)
02/01/2021	-	1,197,526.25	1,197,526.25	0.8579514x	1,027,419.36
05/01/2021	1,177,225.00	-	(1,177,225.00)	0.8538930x	(1,005,224.14)
08/01/2021	-	111,395.00	111,395.00	0.8498537x	94,669.45
11/01/2021	111,475.00	-	(111,475.00)	0.8458335x	(94,289.29)
02/01/2022	-	941,395.00	941,395.00	0.8418324x	792,496.79
05/01/2022	916,475.00	-	(916,475.00)	0.8378502x	(767,868.72)
08/01/2022	-	94,795.00	94,795.00	0.8338868x	79,048.30

City of Kingsport, Tennessee

$12,455,000 General Obligation Refunding Bonds, Series 2012

General Portion

Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
11/01/2022	103,425.00	-	(103,425.00)	0.8299421x	(85,836.77)
02/01/2023	-	959,795.00	959,795.00	0.8260162x	792,806.18
05/01/2023	923,425.00	-	(923,425.00)	0.8221088x	(759,155.78)
08/01/2023	-	77,495.00	77,495.00	0.8182198x	63,407.95
11/01/2023	82,925.00	-	(82,925.00)	0.8143493x	(67,529.92)
02/01/2024	-	977,495.00	977,495.00	0.8104971x	792,256.86
05/01/2024	942,925.00	-	(942,925.00)	0.8066631x	(760,622.81)
08/01/2024	-	59,495.00	59,495.00	0.8028472x	47,765.40
11/01/2024	61,425.00	-	(61,425.00)	0.7990494x	(49,081.61)
02/01/2025	-	994,495.00	994,495.00	0.7952696x	790,891.65
05/01/2025	966,425.00	-	(966,425.00)	0.7915076x	(764,932.78)
08/01/2025	-	40,795.00	40,795.00	0.7877635x	32,136.81
11/01/2025	38,800.00	-	(38,800.00)	0.7840370x	(30,420.64)
02/01/2026	-	1,015,795.00	1,015,795.00	0.7803282x	792,653.49
05/01/2026	988,800.00	-	(988,800.00)	0.7766369x	(767,938.59)
08/01/2026	-	20,807.50	20,807.50	0.7729631x	16,083.43
11/01/2026	19,800.00	-	(19,800.00)	0.7693067x	(15,232.27)
02/01/2027	-	1,035,807.50	1,035,807.50	0.7656675x	793,084.16
05/01/2027	1,009,800.00	-	(1,009,800.00)	0.7620456x	(769,513.64)
Total	$16,095,919.44	$16,507,514.45	$411,595.01	-	$426,584.18

City of Kingsport, Tennessee

$12,455,000 General Obligation Refunding Bonds, Series 2012
General Portion
Estimated General Market Scale 12 Year Par Call

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price		Dollar Price
05/01/2013	Serial Coupon	3.000%	0.360%	85,000.00	100.863%		85,733.55
05/01/2014	Serial Coupon	3.000%	0.460%	1,145,000.00	103.358%		1,183,449.10
05/01/2015	Serial Coupon	3.000%	0.610%	605,000.00	105.515%		638,365.75
05/01/2016	Serial Coupon	3.000%	0.720%	255,000.00	107.483%		274,081.65
05/01/2017	Serial Coupon	3.000%	0.850%	960,000.00	109.115%		1,047,504.00
05/01/2018	Serial Coupon	2.000%	1.000%	985,000.00	105.175%		1,035,973.75
05/01/2019	Serial Coupon	3.000%	1.220%	1,005,000.00	110.806%		1,113,600.30
05/01/2020	Serial Coupon	2.000%	1.460%	1,035,000.00	103.738%		1,073,688.30
05/01/2021	Serial Coupon	3.000%	1.700%	1,050,000.00	110.053%		1,155,556.50
05/01/2022	Serial Coupon	2.000%	1.830%	805,000.00	101.450%		816,672.50
05/01/2023	Serial Coupon	5.000%	2.020%	820,000.00	127.650%		1,046,730.00
05/01/2024	Serial Coupon	5.000%	2.160%	860,000.00	128.399%		1,104,231.40
05/01/2025	Serial Coupon	5.000%	2.250%	905,000.00	129.459%		1,171,603.95
05/01/2026	Serial Coupon	4.000%	2.340%	950,000.00	117.685%	c	1,118,007.50
05/01/2027	Serial Coupon	4.000%	2.440%	990,000.00	116.519%	c	1,153,538.10
Total	-	-	-	$12,455,000.00	-	-	$14,018,736.35

Bid Information

Par Amount of Bonds	$12,455,000.00
Reoffering Premium or (Discount)	1,563,736.35
Gross Production	$14,018,736.35
Est. Total Underwriter's Discount	$(93,412.50)
Bid (111.805%)	13,925,323.85
Total Purchase Price	$13,925,323.85
Bond Year Dollars	$99,617.47
Average Life	7.998 Years
Average Coupon	3.6549004%
Net Interest Cost (NIC)	2.1789306%
True Interest Cost (TIC)	1.9973056%

City of Kingsport, Tennessee

$12,455,000 General Obligation Refunding Bonds, Series 2012
General Portion
Estimated General Market Scale 12 Year Par Call

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2013	85,000.00	3.000%	136,519.44	221,519.44
11/01/2013	-	-	206,975.00	206,975.00
05/01/2014	1,145,000.00	3.000%	206,975.00	1,351,975.00
11/01/2014	-	-	189,800.00	189,800.00
05/01/2015	605,000.00	3.000%	189,800.00	794,800.00
11/01/2015	-	-	180,725.00	180,725.00
05/01/2016	255,000.00	3.000%	180,725.00	435,725.00
11/01/2016	-	-	176,900.00	176,900.00
05/01/2017	960,000.00	3.000%	176,900.00	1,136,900.00
11/01/2017	-	-	162,500.00	162,500.00
05/01/2018	985,000.00	2.000%	162,500.00	1,147,500.00
11/01/2018	-	-	152,650.00	152,650.00
05/01/2019	1,005,000.00	3.000%	152,650.00	1,157,650.00
11/01/2019	-	-	137,575.00	137,575.00
05/01/2020	1,035,000.00	2.000%	137,575.00	1,172,575.00
11/01/2020	-	-	127,225.00	127,225.00
05/01/2021	1,050,000.00	3.000%	127,225.00	1,177,225.00
11/01/2021	-	-	111,475.00	111,475.00
05/01/2022	805,000.00	2.000%	111,475.00	916,475.00
11/01/2022	-	-	103,425.00	103,425.00
05/01/2023	820,000.00	5.000%	103,425.00	923,425.00
11/01/2023	-	-	82,925.00	82,925.00
05/01/2024	860,000.00	5.000%	82,925.00	942,925.00
11/01/2024	-	-	61,425.00	61,425.00
05/01/2025	905,000.00	5.000%	61,425.00	966,425.00
11/01/2025	-	-	38,800.00	38,800.00
05/01/2026	950,000.00	4.000%	38,800.00	988,800.00
11/01/2026	-	-	19,800.00	19,800.00
05/01/2027	990,000.00	4.000%	19,800.00	1,009,800.00
Total	$12,455,000.00	-	$3,640,919.44	$16,095,919.44

Yield Statistics

Bond Year Dollars	$99,617.47
Average Life	7.998 Years
Average Coupon	3.6549004%
Net Interest Cost (NIC)	2.1789306%
True Interest Cost (TIC)	1.9973056%
Bond Yield for Arbitrage Purposes	1.9056794%
All Inclusive Cost (AIC)	2.0419316%

IRS Form 8038

Net Interest Cost	1.8000479%
Weighted Average Maturity	8.232 Years

City of Kingsport, Tennessee

$11,035,000 General Obligation Refunding Bonds, Series 2004

3/15/04 - Refunding - 3/1/13 at 101

Debt Service To Maturity And To Call

Date	Refunded Bonds	Premium	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-	-
03/01/2013	1,875,000.00	18,750.00	45,187.50	1,938,937.50	-	5.000%	45,187.50	45,187.50
09/01/2013	-	-	-	-	-	-	45,187.50	45,187.50
03/01/2014	-	-	-	-	1,085,000.00	5.000%	45,187.50	1,130,187.50
09/01/2014	-	-	-	-	-	-	18,062.50	18,062.50
03/01/2015	-	-	-	-	565,000.00	5.000%	18,062.50	583,062.50
09/01/2015	-	-	-	-	-	-	3,937.50	3,937.50
03/01/2016	-	-	-	-	225,000.00	3.500%	3,937.50	228,937.50
Total	$1,875,000.00	$18,750.00	$45,187.50	$1,938,937.50	$1,875,000.00	-	$179,562.50	$2,054,562.50

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.702 Years
Average Coupon	4.6657747%
Weighted Average Maturity (Par Basis)	1.702 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$3,230,000

City of Kingsport, Tennessee
General Obligation Bonds, Series 2005
(Bank Qualified)

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-
02/01/2013	-	21,765.63	21,765.63	-	3.750%	21,765.63	21,765.63
08/01/2013	-	21,765.63	21,765.63	-	-	21,765.63	21,765.63
02/01/2014	-	21,765.63	21,765.63	-	5.000%	21,765.63	21,765.63
08/01/2014	-	21,765.63	21,765.63	-	-	21,765.63	21,765.63
02/01/2015	-	21,765.63	21,765.63	-	5.000%	21,765.63	21,765.63
08/01/2015	-	21,765.63	21,765.63	-	-	21,765.63	21,765.63
02/01/2016	1,295,000.00	21,765.63	1,316,765.63	-	5.000%	21,765.63	21,765.63
08/01/2016	-	-	-	-	-	21,765.63	21,765.63
02/01/2017	-	-	-	250,000.00	3.000%	21,765.63	271,765.63
08/01/2017	-	-	-	-	-	18,015.63	18,015.63
02/01/2018	-	-	-	250,000.00	3.000%	18,015.63	268,015.63
08/01/2018	-	-	-	-	-	14,265.63	14,265.63
02/01/2019	-	-	-	260,000.00	3.000%	14,265.63	274,265.63
08/01/2019	-	-	-	-	-	10,365.63	10,365.63
02/01/2020	-	-	-	265,000.00	3.875%	10,365.63	275,365.63
08/01/2020	-	-	-	-	-	5,231.25	5,231.25
02/01/2021	-	-	-	270,000.00	3.875%	5,231.25	275,231.25
Total	$1,295,000.00	$152,359.41	$1,447,359.41	$1,295,000.00	-	$291,646.95	$1,586,646.95

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	6.120 Years
Average Coupon	3.4478509%
Weighted Average Maturity (Par Basis)	6.120 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$13,320,000

City of Kingsport, Tennessee

General Obligation School and Public Improvement Bonds, Series 2006

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-
02/01/2013	-	183,820.00	183,820.00	-	3.750%	183,820.00	183,820.00
08/01/2013	-	183,820.00	183,820.00	-	-	183,820.00	183,820.00
02/01/2014	-	183,820.00	183,820.00	-	3.750%	183,820.00	183,820.00
08/01/2014	-	183,820.00	183,820.00	-	-	183,820.00	183,820.00
02/01/2015	-	183,820.00	183,820.00	-	3.750%	183,820.00	183,820.00
08/01/2015	-	183,820.00	183,820.00	-	-	183,820.00	183,820.00
02/01/2016	9,205,000.00	183,820.00	9,388,820.00	-	3.625%	183,820.00	183,820.00
08/01/2016	-	-	-	-	-	183,820.00	183,820.00
02/01/2017	-	-	-	680,000.00	3.625%	183,820.00	863,820.00
08/01/2017	-	-	-	-	-	171,495.00	171,495.00
02/01/2018	-	-	-	710,000.00	4.000%	171,495.00	881,495.00
08/01/2018	-	-	-	-	-	157,295.00	157,295.00
02/01/2019	-	-	-	735,000.00	4.000%	157,295.00	892,295.00
08/01/2019	-	-	-	-	-	142,595.00	142,595.00
02/01/2020	-	-	-	765,000.00	4.000%	142,595.00	907,595.00
08/01/2020	-	-	-	-	-	127,295.00	127,295.00
02/01/2021	-	-	-	795,000.00	4.000%	127,295.00	922,295.00
08/01/2021	-	-	-	-	-	111,395.00	111,395.00
02/01/2022	-	-	-	830,000.00	4.000%	111,395.00	941,395.00
08/01/2022	-	-	-	-	-	94,795.00	94,795.00
02/01/2023	-	-	-	865,000.00	4.000%	94,795.00	959,795.00
08/01/2023	-	-	-	-	-	77,495.00	77,495.00
02/01/2024	-	-	-	900,000.00	4.000%	77,495.00	977,495.00
08/01/2024	-	-	-	-	-	59,495.00	59,495.00
02/01/2025	-	-	-	935,000.00	4.000%	59,495.00	994,495.00
08/01/2025	-	-	-	-	-	40,795.00	40,795.00
02/01/2026	-	-	-	975,000.00	4.100%	40,795.00	1,015,795.00
08/01/2026	-	-	-	-	-	20,807.50	20,807.50
02/01/2027	-	-	-	1,015,000.00	4.100%	20,807.50	1,035,807.50
Total	$9,205,000.00	$1,286,740.00	$10,491,740.00	$9,205,000.00	-	$3,661,305.00	$12,866,305.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	9.477 Years
Average Coupon	4.0190764%
Weighted Average Maturity (Par Basis)	9.477 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

City of Kingsport, Tennessee

$11,035,000 General Obligation Refunding Bonds, Series 2004

3/15/04 - Refunding - 3/1/13 at 101

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
03/01/2013	1,040,000.00	5.000%	26,000.00	1,066,000.00
Total	$1,040,000.00	-	$26,000.00	$1,066,000.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	0.161 Years
Average Coupon	5.0000000%
Weighted Average Maturity (Par Basis)	0.161 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$3,230,000

City of Kingsport, Tennessee
General Obligation Bonds, Series 2005
(Bank Qualified)

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
02/01/2013	200,000.00	3.750%	20,250.00	220,250.00
08/01/2013	-	-	16,500.00	16,500.00
02/01/2014	210,000.00	5.000%	16,500.00	226,500.00
08/01/2014	-	-	11,250.00	11,250.00
02/01/2015	220,000.00	5.000%	11,250.00	231,250.00
08/01/2015	-	-	5,750.00	5,750.00
02/01/2016	230,000.00	5.000%	5,750.00	235,750.00
Total	$860,000.00	-	$87,250.00	$947,250.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.636 Years
Average Coupon	4.9861791%
Weighted Average Maturity (Par Basis)	1.636 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$13,320,000

City of Kingsport, Tennessee
General Obligation School and Public Improvement Bonds, Series 2006

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
02/01/2013	585,000.00	3.750%	46,090.63	631,090.63
08/01/2013	-	-	35,121.88	35,121.88
02/01/2014	610,000.00	3.750%	35,121.88	645,121.88
08/01/2014	-	-	23,684.38	23,684.38
02/01/2015	630,000.00	3.750%	23,684.38	653,684.38
08/01/2015	-	-	11,871.88	11,871.88
02/01/2016	655,000.00	3.625%	11,871.88	666,871.88
Total	$2,480,000.00	-	$187,446.91	$2,667,446.91

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.624 Years
Average Coupon	3.6874387%
Weighted Average Maturity (Par Basis)	1.624 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

City of Kingsport, Tennessee

$12,455,000 General Obligation Refunding Bonds, Series 2012
General Portion
Estimated General Market Scale 12 Year Par Call

Current Refunding Escrow

Date	Principal	Rate	Receipts	Disbursements	Cash Balance
01/03/2013	-	-	0.91	-	0.91
02/01/2013	205,585.00	-	205,585.00	205,585.63	0.28
03/01/2013	1,938,938.00	-	1,938,938.00	1,938,937.50	0.78
08/01/2013	205,585.00	-	205,585.00	205,585.63	0.15
02/01/2014	205,586.00	-	205,586.00	205,585.63	0.52
08/01/2014	205,586.00	-	205,586.00	205,585.63	0.89
02/01/2015	205,585.00	-	205,585.00	205,585.63	0.26
08/01/2015	205,586.00	-	205,586.00	205,585.63	0.63
02/01/2016	10,705,585.00	-	10,705,585.00	10,705,585.63	-
Total	$13,878,036.00	-	$13,878,036.91	$13,878,036.91	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.91
Cost of Investments Purchased with Bond Proceeds	13,878,036.00
Total Cost of Investments	$13,878,036.91
Target Cost of Investments at bond yield	$13,234,555.62
Actual positive or (negative) arbitrage	(643,481.29)
Yield to Receipt	1.99E-11
Yield for Arbitrage Purposes	1.9056794%
State and Local Government Series (SLGS) rates for	11/28/2012

City of Kingsport, Tennessee

$30,255,000 General Obligation Refunding Bonds, Series 2012

Water and Sewer Portion

Estimated General Market Scale 12 Year Par Call

Savings Report

Date	Principal	Coupon	Interest	Total P+I	Refunded D/S	Est NetSavings
06/30/2013	635,000.00	3.000%	328,859.44	963,859.44	1,061,678.09	99,551.98
06/30/2014	4,285,000.00	3.000%	984,250.00	5,269,250.00	5,370,191.13	100,941.13
06/30/2015	3,840,000.00	3.000%	855,700.00	4,695,700.00	4,794,941.23	99,241.23
06/30/2016	2,300,000.00	3.000%	740,500.00	3,040,500.00	3,141,191.13	100,691.13
06/30/2017	1,845,000.00	3.000%	671,500.00	2,516,500.00	2,615,616.11	99,116.11
06/30/2018	1,735,000.00	2.000%	616,150.00	2,351,150.00	2,450,493.52	99,343.52
06/30/2019	1,355,000.00	3.000%	581,450.00	1,936,450.00	2,036,394.41	99,944.41
06/30/2020	1,375,000.00	2.000%	540,800.00	1,915,800.00	2,016,180.89	100,380.89
06/30/2021	1,400,000.00	3.000%	513,300.00	1,913,300.00	2,011,418.41	98,118.41
06/30/2022	995,000.00	2.000%	471,300.00	1,466,300.00	1,565,949.65	99,649.65
06/30/2023	1,010,000.00	5.000%	451,400.00	1,461,400.00	1,561,949.63	100,549.63
06/30/2024	1,060,000.00	5.000%	400,900.00	1,460,900.00	1,557,949.63	97,049.63
06/30/2025	1,110,000.00	5.000%	347,900.00	1,457,900.00	1,553,949.62	96,049.62
06/30/2026	1,160,000.00	4.000%	292,400.00	1,452,400.00	1,549,949.63	97,549.63
06/30/2027	1,200,000.00	4.000%	246,000.00	1,446,000.00	1,545,849.64	99,849.64
06/30/2028	1,145,000.00	4.000%	198,000.00	1,343,000.00	1,441,724.64	98,724.64
06/30/2029	1,190,000.00	4.000%	152,200.00	1,342,200.00	1,441,724.62	99,524.62
06/30/2030	1,240,000.00	4.000%	104,600.00	1,344,600.00	1,441,724.62	97,124.62
06/30/2031	1,215,000.00	4.000%	55,000.00	1,270,000.00	1,371,283.51	101,283.51
06/30/2032	160,000.00	4.000%	6,400.00	166,400.00	266,879.45	100,479.45
Total	$30,255,000.00	-	$8,558,609.44	$38,813,609.44	$40,797,039.56	**$1,985,163.45**

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	1,844,340.56
Est. Net PV Cashflow Savings @ Bond Yield	1,844,340.56
Contingency or Rounding Amount	1,733.33
Est. Net Present Value Benefit	**$1,846,073.89**
Net PV Benefit / $32,475,738 Refunded Principal	**5.684%**
Net PV Benefit / $30,255,000 Refunding Principal	6.102%
Bond Year Dollars	$231,911.92
Average Coupon	3.6904569%
Average Life	7.665 Years
All Inclusive Cost (AIC)	**2.2600677%**

Refunding Plan v12-3-12 U | WS | 12/ 3/2012 | 5:33 PM

City of Kingsport, Tennessee

$30,255,000 General Obligation Refunding Bonds, Series 2012

Water and Sewer Portion

Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
01/03/2013	-	-	-	1.0000000x	-
02/01/2013	-	225,720.63	225,720.63	0.9985259x	225,387.90
03/01/2013	-	323,204.99	323,204.99	0.9969489x	322,218.87
04/01/2013	-	170,917.49	170,917.49	0.9953745x	170,126.90
05/01/2013	963,859.44	170,917.49	(792,941.95)	0.9938025x	(788,027.66)
06/01/2013	-	170,917.49	170,917.49	0.9922330x	169,589.97
07/01/2013	-	170,917.50	170,917.50	0.9906659x	169,322.14
08/01/2013	-	225,720.63	225,720.63	0.9891014x	223,260.58
09/01/2013	-	323,204.99	323,204.99	0.9875393x	319,177.62
10/01/2013	-	170,917.48	170,917.48	0.9859797x	168,521.16
11/01/2013	492,125.00	170,917.49	(321,207.51)	0.9844225x	(316,203.90)
12/01/2013	-	170,917.49	170,917.49	0.9828678x	167,989.30
01/01/2014	-	170,917.48	170,917.48	0.9813156x	167,723.98
02/01/2014	-	225,720.62	225,720.62	0.9797658x	221,153.34
03/01/2014	-	3,228,204.99	3,228,204.99	0.9782184x	3,157,889.58
04/01/2014	-	170,917.48	170,917.48	0.9766735x	166,930.58
05/01/2014	4,777,125.00	170,917.49	(4,606,207.51)	0.9751311x	(4,491,656.00)
06/01/2014	-	170,917.49	170,917.49	0.9735910x	166,403.74
07/01/2014	-	170,917.49	170,917.49	0.9720534x	166,140.93
08/01/2014	-	225,720.61	225,720.61	0.9705183x	219,065.98
09/01/2014	-	250,580.00	250,580.00	0.9689855x	242,808.40
10/01/2014	-	170,917.50	170,917.50	0.9674552x	165,355.03
11/01/2014	427,850.00	170,917.50	(256,932.50)	0.9659273x	(248,178.12)
12/01/2014	-	170,917.50	170,917.50	0.9644018x	164,833.15
01/01/2015	-	170,917.50	170,917.50	0.9628788x	164,572.83
02/01/2015	-	225,720.64	225,720.64	0.9613581x	216,998.36
03/01/2015	-	2,725,579.99	2,725,579.99	0.9598398x	2,616,120.16
04/01/2015	-	170,917.49	170,917.49	0.9583239x	163,794.32
05/01/2015	4,267,850.00	170,917.52	(4,096,932.48)	0.9568104x	(3,919,987.80)
06/01/2015	-	170,917.49	170,917.49	0.9552994x	163,277.37
07/01/2015	-	170,917.48	170,917.48	0.9537907x	163,019.50
08/01/2015	-	225,720.62	225,720.62	0.9522843x	214,950.21
09/01/2015	-	188,705.00	188,705.00	0.9507804x	179,417.01
10/01/2015	-	170,917.49	170,917.49	0.9492788x	162,248.35
11/01/2015	370,250.00	170,917.49	(199,332.51)	0.9477796x	(188,923.29)
12/01/2015	-	170,917.48	170,917.48	0.9462828x	161,736.27
01/01/2016	-	170,917.49	170,917.49	0.9447883x	161,480.85
02/01/2016	-	225,720.61	225,720.61	0.9432962x	212,921.40
03/01/2016	-	1,133,705.01	1,133,705.01	0.9418065x	1,067,730.73
04/01/2016	-	170,917.49	170,917.49	0.9403191x	160,716.98
05/01/2016	2,670,250.00	170,917.49	(2,499,332.51)	0.9388340x	(2,346,458.45)
06/01/2016	-	170,917.48	170,917.48	0.9373513x	160,209.73
07/01/2016	-	170,917.48	170,917.48	0.9358710x	159,956.71
08/01/2016	-	225,720.63	225,720.63	0.9343930x	210,911.77
09/01/2016	-	170,917.50	170,917.50	0.9329173x	159,451.89
10/01/2016	-	170,917.49	170,917.49	0.9314439x	159,200.06
11/01/2016	335,750.00	170,917.48	(164,832.52)	0.9299729x	(153,289.78)

City of Kingsport, Tennessee

$30,255,000 General Obligation Refunding Bonds, Series 2012

Water and Sewer Portion

Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
12/01/2016	-	170,917.48	170,917.48	0.9285042x	158,697.60
01/01/2017	-	170,917.49	170,917.49	0.9270378x	158,446.97
02/01/2017	-	680,720.62	680,720.62	0.9255737x	630,057.12
03/01/2017	-	170,917.48	170,917.48	0.9241120x	157,946.89
04/01/2017	-	170,917.48	170,917.48	0.9226525x	157,697.44
05/01/2017	2,180,750.00	170,917.50	(2,009,832.50)	0.9211954x	(1,851,448.41)
06/01/2017	-	170,917.48	170,917.48	0.9197405x	157,199.73
07/01/2017	-	170,917.49	170,917.49	0.9182880x	156,951.48
08/01/2017	-	218,595.62	218,595.62	0.9168377x	200,416.71
09/01/2017	-	170,917.48	170,917.48	0.9153898x	156,456.11
10/01/2017	-	170,844.72	170,844.72	0.9139441x	156,142.52
11/01/2017	308,075.00	156,835.55	(151,239.45)	0.9125007x	(138,006.11)
12/01/2017	-	156,835.55	156,835.55	0.9110596x	142,886.53
01/01/2018	-	156,835.57	156,835.57	0.9096208x	142,660.89
02/01/2018	-	689,501.21	689,501.21	0.9081842x	626,194.10
03/01/2018	-	139,802.57	139,802.57	0.9067499x	126,765.97
04/01/2018	-	139,802.59	139,802.59	0.9053179x	126,565.78
05/01/2018	2,043,075.00	139,802.58	(1,903,272.42)	0.9038881x	(1,720,345.30)
06/01/2018	-	139,802.59	139,802.59	0.9024606x	126,166.33
07/01/2018	-	139,757.24	139,757.24	0.9010353x	125,926.21
08/01/2018	-	160,171.85	160,171.85	0.8996123x	144,092.57
09/01/2018	-	120,143.71	120,143.71	0.8981916x	107,912.07
10/01/2018	-	120,143.72	120,143.72	0.8967731x	107,741.65
11/01/2018	290,725.00	120,143.72	(170,581.28)	0.8953568x	(152,731.11)
12/01/2018	-	120,143.72	120,143.72	0.8939428x	107,401.61
01/01/2019	-	120,143.72	120,143.72	0.8925309x	107,231.99
02/01/2019	-	655,171.85	655,171.85	0.8911214x	583,837.64
03/01/2019	-	120,143.71	120,143.71	0.8897140x	106,893.54
04/01/2019	-	120,143.72	120,143.72	0.8883089x	106,724.74
05/01/2019	1,645,725.00	120,143.73	(1,525,581.27)	0.8869060x	(1,353,047.18)
06/01/2019	-	120,143.72	120,143.72	0.8855053x	106,387.90
07/01/2019	-	120,143.71	120,143.71	0.8841068x	106,219.87
08/01/2019	-	152,371.85	152,371.85	0.8827106x	134,500.24
09/01/2019	-	120,143.72	120,143.72	0.8813165x	105,884.64
10/01/2019	-	120,143.72	120,143.72	0.8799246x	105,717.42
11/01/2019	270,400.00	120,143.72	(150,256.28)	0.8785350x	(132,005.40)
12/01/2019	-	120,143.71	120,143.71	0.8771475x	105,383.75
01/01/2020	-	120,143.72	120,143.72	0.8757622x	105,217.33
02/01/2020	-	662,371.86	662,371.86	0.8743791x	579,164.13
03/01/2020	-	120,143.72	120,143.72	0.8729982x	104,885.25
04/01/2020	-	120,143.72	120,143.72	0.8716195x	104,719.61
05/01/2020	1,645,400.00	120,143.72	(1,525,256.28)	0.8702429x	(1,327,343.52)
06/01/2020	-	120,143.72	120,143.72	0.8688686x	104,389.10
07/01/2020	-	120,143.72	120,143.72	0.8674964x	104,224.24
08/01/2020	-	142,490.60	142,490.60	0.8661263x	123,414.86
09/01/2020	-	120,143.72	120,143.72	0.8647585x	103,895.30
10/01/2020	-	120,143.72	120,143.72	0.8633927x	103,731.22

City of Kingsport, Tennessee

$30,255,000 General Obligation Refunding Bonds, Series 2012
Water and Sewer Portion
Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
11/01/2020	256,650.00	120,143.72	(136,506.28)	0.8620292x	(117,672.40)
12/01/2020	-	120,143.73	120,143.73	0.8606678x	103,403.84
01/01/2021	-	120,143.72	120,143.72	0.8593085x	103,240.52
02/01/2021	-	667,490.60	667,490.60	0.8579514x	572,674.51
03/01/2021	-	120,143.72	120,143.72	0.8565965x	102,914.69
04/01/2021	-	120,143.72	120,143.72	0.8552436x	102,752.15
05/01/2021	1,656,650.00	120,143.72	(1,536,506.28)	0.8538930x	(1,312,011.89)
06/01/2021	-	120,143.72	120,143.72	0.8525444x	102,427.86
07/01/2021	-	120,143.72	120,143.72	0.8511980x	102,266.09
08/01/2021	-	132,256.22	132,256.22	0.8498537x	112,398.44
09/01/2021	-	120,143.73	120,143.73	0.8485115x	101,943.34
10/01/2021	-	120,143.72	120,143.72	0.8471715x	101,782.33
11/01/2021	235,650.00	120,143.72	(115,506.28)	0.8458335x	(97,699.08)
12/01/2021	-	120,143.72	120,143.72	0.8444977x	101,461.09
01/01/2022	-	120,143.72	120,143.72	0.8431640x	101,300.86
02/01/2022	-	232,256.22	232,256.22	0.8418324x	195,520.80
03/01/2022	-	120,143.72	120,143.72	0.8405029x	100,981.14
04/01/2022	-	120,143.72	120,143.72	0.8391755x	100,821.66
05/01/2022	1,230,650.00	120,143.72	(1,110,506.28)	0.8378502x	(930,437.85)
06/01/2022	-	120,143.72	120,143.72	0.8365269x	100,503.46
07/01/2022	-	120,143.72	120,143.72	0.8352058x	100,344.73
08/01/2022	-	130,256.22	130,256.22	0.8338868x	108,618.94
09/01/2022	-	120,143.72	120,143.72	0.8325698x	100,028.03
10/01/2022	-	120,143.72	120,143.72	0.8312549x	99,870.06
11/01/2022	225,700.00	120,143.72	(105,556.28)	0.8299421x	(87,605.60)
12/01/2022	-	120,143.72	120,143.72	0.8286314x	99,554.86
01/01/2023	-	120,143.72	120,143.72	0.8273227x	99,397.63
02/01/2023	-	230,256.22	230,256.22	0.8260162x	190,195.36
03/01/2023	-	120,143.72	120,143.72	0.8247116x	99,083.92
04/01/2023	-	120,143.71	120,143.71	0.8234092x	98,927.43
05/01/2023	1,235,700.00	120,143.72	(1,115,556.28)	0.8221088x	(917,108.58)
06/01/2023	-	120,143.72	120,143.72	0.8208104x	98,615.21
07/01/2023	-	120,143.72	120,143.72	0.8195141x	98,459.47
08/01/2023	-	128,256.21	128,256.21	0.8182198x	104,941.77
09/01/2023	-	120,143.72	120,143.72	0.8169276x	98,148.72
10/01/2023	-	120,143.72	120,143.72	0.8156374x	97,993.72
11/01/2023	200,450.00	120,143.72	(80,306.28)	0.8143493x	(65,397.36)
12/01/2023	-	120,143.72	120,143.72	0.8130632x	97,684.44
01/01/2024	-	120,143.72	120,143.72	0.8117791x	97,530.17
02/01/2024	-	228,256.22	228,256.22	0.8104971x	185,001.00
03/01/2024	-	120,143.73	120,143.73	0.8092171x	97,222.36
04/01/2024	-	120,143.72	120,143.72	0.8079391x	97,068.81
05/01/2024	1,260,450.00	120,143.72	(1,140,306.28)	0.8066631x	(919,843.00)
06/01/2024	-	120,143.71	120,143.71	0.8053891x	96,762.44
07/01/2024	-	120,143.72	120,143.72	0.8041172x	96,609.63
08/01/2024	-	126,256.21	126,256.21	0.8028472x	101,364.45
09/01/2024	-	120,143.72	120,143.72	0.8015793x	96,304.72

City of Kingsport, Tennessee

$30,255,000 General Obligation Refunding Bonds, Series 2012
Water and Sewer Portion
Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
10/01/2024	-	120,143.72	120,143.72	0.8003134x	96,152.63
11/01/2024	173,950.00	120,143.73	(53,806.27)	0.7990494x	(42,993.87)
12/01/2024	-	120,143.71	120,143.71	0.7977875x	95,849.15
01/01/2025	-	120,143.72	120,143.72	0.7965276x	95,697.78
02/01/2025	-	226,256.23	226,256.23	0.7952696x	179,934.70
03/01/2025	-	120,143.72	120,143.72	0.7940136x	95,395.75
04/01/2025	-	120,143.71	120,143.71	0.7927596x	95,245.09
05/01/2025	1,283,950.00	120,143.72	(1,163,806.28)	0.7915076x	(921,161.57)
06/01/2025	-	120,143.71	120,143.71	0.7902576x	94,944.48
07/01/2025	-	120,143.72	120,143.72	0.7890096x	94,794.54
08/01/2025	-	124,256.21	124,256.21	0.7877635x	97,884.50
09/01/2025	-	120,143.72	120,143.72	0.7865194x	94,495.36
10/01/2025	-	120,143.73	120,143.73	0.7852772x	94,346.13
11/01/2025	146,200.00	120,143.72	(26,056.28)	0.7840370x	(20,429.09)
12/01/2025	-	120,143.72	120,143.72	0.7827988x	94,048.36
01/01/2026	-	120,143.72	120,143.72	0.7815625x	93,899.83
02/01/2026	-	224,256.23	224,256.23	0.7803282x	174,993.46
03/01/2026	-	120,143.71	120,143.71	0.7790958x	93,603.46
04/01/2026	-	120,143.71	120,143.71	0.7778654x	93,455.64
05/01/2026	1,306,200.00	120,143.72	(1,186,056.28)	0.7766369x	(921,135.10)
06/01/2026	-	120,143.72	120,143.72	0.7754104x	93,160.69
07/01/2026	-	120,143.73	120,143.73	0.7741858x	93,013.57
08/01/2026	-	122,206.22	122,206.22	0.7729631x	94,460.90
09/01/2026	-	120,143.72	120,143.72	0.7717424x	92,720.00
10/01/2026	-	120,143.73	120,143.73	0.7705236x	92,573.57
11/01/2026	123,000.00	120,143.72	(2,856.28)	0.7693067x	(2,197.36)
12/01/2026	-	120,143.72	120,143.72	0.7680917x	92,281.39
01/01/2027	-	120,143.71	120,143.71	0.7668787x	92,135.65
02/01/2027	-	222,206.22	222,206.22	0.7656675x	170,136.09
03/01/2027	-	120,143.72	120,143.72	0.7644583x	91,844.86
04/01/2027	-	120,143.72	120,143.72	0.7632510x	91,699.81
05/01/2027	1,323,000.00	120,143.72	(1,202,856.28)	0.7620456x	(916,631.32)
06/01/2027	-	120,143.71	120,143.71	0.7608421x	91,410.39
07/01/2027	-	120,143.72	120,143.72	0.7596405x	91,266.03
08/01/2027	-	120,143.72	120,143.72	0.7584408x	91,121.90
09/01/2027	-	120,143.73	120,143.73	0.7572430x	90,978.00
10/01/2027	-	120,143.72	120,143.72	0.7560471x	90,834.31
11/01/2027	99,000.00	120,143.72	21,143.72	0.7548531x	15,960.40
12/01/2027	-	120,143.72	120,143.72	0.7536609x	90,547.63
01/01/2028	-	120,143.72	120,143.72	0.7524707x	90,404.62
02/01/2028	-	120,143.72	120,143.72	0.7512823x	90,261.85
03/01/2028	-	120,143.72	120,143.72	0.7500958x	90,119.30
04/01/2028	-	120,143.72	120,143.72	0.7489112x	89,976.97
05/01/2028	1,244,000.00	120,143.71	(1,123,856.29)	0.7477284x	(840,339.26)
06/01/2028	-	120,143.72	120,143.72	0.7465475x	89,693.00
07/01/2028	-	120,143.72	120,143.72	0.7453685x	89,551.34
08/01/2028	-	120,143.72	120,143.72	0.7441913x	89,409.91

City of Kingsport, Tennessee

$30,255,000 General Obligation Refunding Bonds, Series 2012
Water and Sewer Portion
Estimated General Market Scale 12 Year Par Call

PROOF OF GROSS D/S SAVINGS @ 1.9056794%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
09/01/2028	-	120,143.72	120,143.72	0.7430160x	89,268.71
10/01/2028	-	120,143.72	120,143.72	0.7418426x	89,127.73
11/01/2028	76,100.00	120,143.70	44,043.70	0.7406710x	32,621.89
12/01/2028	-	120,143.72	120,143.72	0.7395012x	88,846.43
01/01/2029	-	120,143.72	120,143.72	0.7383334x	88,706.12
02/01/2029	-	120,143.72	120,143.72	0.7371673x	88,566.02
03/01/2029	-	120,143.72	120,143.72	0.7360031x	88,426.15
04/01/2029	-	120,143.73	120,143.73	0.7348407x	88,286.51
05/01/2029	1,266,100.00	120,143.71	(1,145,956.29)	0.7336802x	(840,765.43)
06/01/2029	-	120,143.72	120,143.72	0.7325215x	88,007.86
07/01/2029	-	120,143.72	120,143.72	0.7313646x	87,868.87
08/01/2029	-	120,143.72	120,143.72	0.7302096x	87,730.10
09/01/2029	-	120,143.71	120,143.71	0.7290564x	87,591.54
10/01/2029	-	120,143.71	120,143.71	0.7279050x	87,453.20
11/01/2029	52,300.00	120,143.72	67,843.72	0.7267554x	49,305.79
12/01/2029	-	120,143.72	120,143.72	0.7256076x	87,177.20
01/01/2030	-	120,143.72	120,143.72	0.7244617x	87,039.52
02/01/2030	-	120,143.71	120,143.71	0.7233175x	86,902.05
03/01/2030	-	120,143.73	120,143.73	0.7221752x	86,764.82
04/01/2030	-	120,143.72	120,143.72	0.7210347x	86,627.79
05/01/2030	1,292,300.00	120,143.72	(1,172,156.28)	0.7198959x	(843,830.53)
06/01/2030	-	120,143.72	120,143.72	0.7187590x	86,354.38
07/01/2030	-	120,143.72	120,143.72	0.7176239x	86,218.00
08/01/2030	-	120,143.72	120,143.72	0.7164905x	86,081.84
09/01/2030	-	120,053.42	120,053.42	0.7153590x	85,881.29
10/01/2030	-	112,326.97	112,326.97	0.7142292x	80,227.20
11/01/2030	27,500.00	112,326.97	84,826.97	0.7131012x	60,490.22
12/01/2030	-	112,326.96	112,326.96	0.7119750x	79,973.99
01/01/2031	-	112,326.96	112,326.96	0.7108506x	79,847.69
02/01/2031	-	112,326.96	112,326.96	0.7097279x	79,721.58
03/01/2031	-	112,326.96	112,326.96	0.7086071x	79,595.68
04/01/2031	-	112,326.95	112,326.95	0.7074880x	79,469.97
05/01/2031	1,242,500.00	112,326.96	(1,130,173.04)	0.7063706x	(798,321.05)
06/01/2031	-	112,326.96	112,326.96	0.7052551x	79,219.16
07/01/2031	-	112,326.96	112,326.96	0.7041413x	79,094.05
08/01/2031	-	146,595.01	146,595.01	0.7030292x	103,060.57
09/01/2031	-	7,957.48	7,957.48	0.7019189x	5,585.51
11/01/2031	3,200.00	-	(3,200.00)	0.6997036x	(2,239.05)
05/01/2032	163,200.00	-	(163,200.00)	0.6930995x	(113,113.83)
Total	$38,813,609.44	$40,797,039.56	$1,983,430.12	-	$1,844,340.56

City of Kingsport, Tennessee

$30,255,000 General Obligation Refunding Bonds, Series 2012

Water and Sewer Portion

Estimated General Market Scale 12 Year Par Call

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price		Dollar Price
05/01/2013	Serial Coupon	3.000%	0.360%	635,000.00	100.863%		640,480.05
05/01/2014	Serial Coupon	3.000%	0.460%	4,285,000.00	103.358%		4,428,890.30
05/01/2015	Serial Coupon	3.000%	0.610%	3,840,000.00	105.515%		4,051,776.00
05/01/2016	Serial Coupon	3.000%	0.720%	2,300,000.00	107.483%		2,472,109.00
05/01/2017	Serial Coupon	3.000%	0.850%	1,845,000.00	109.115%		2,013,171.75
05/01/2018	Serial Coupon	2.000%	1.000%	1,735,000.00	105.175%		1,824,786.25
05/01/2019	Serial Coupon	3.000%	1.220%	1,355,000.00	110.806%		1,501,421.30
05/01/2020	Serial Coupon	2.000%	1.460%	1,375,000.00	103.738%		1,426,397.50
05/01/2021	Serial Coupon	3.000%	1.700%	1,400,000.00	110.053%		1,540,742.00
05/01/2022	Serial Coupon	2.000%	1.830%	995,000.00	101.450%		1,009,427.50
05/01/2023	Serial Coupon	5.000%	2.020%	1,010,000.00	127.650%		1,289,265.00
05/01/2024	Serial Coupon	5.000%	2.160%	1,060,000.00	128.399%		1,361,029.40
05/01/2025	Serial Coupon	5.000%	2.250%	1,110,000.00	129.459%		1,436,994.90
05/01/2026	Serial Coupon	4.000%	2.340%	1,160,000.00	117.685%	c	1,365,146.00
05/01/2027	Serial Coupon	4.000%	2.440%	1,200,000.00	116.519%	c	1,398,228.00
05/01/2028	Serial Coupon	4.000%	2.500%	1,145,000.00	115.826%	c	1,326,207.70
05/01/2029	Serial Coupon	4.000%	2.560%	1,190,000.00	115.138%	c	1,370,142.20
05/01/2030	Serial Coupon	4.000%	2.610%	1,240,000.00	114.568%	c	1,420,643.20
05/01/2031	Serial Coupon	4.000%	2.720%	1,215,000.00	113.327%	c	1,376,923.05
05/01/2032	Serial Coupon	4.000%	2.800%	160,000.00	112.434%	c	179,894.40
Total	-	-	-	$30,255,000.00	-	-	$33,433,675.50

Bid Information

Par Amount of Bonds	$30,255,000.00
Reoffering Premium or (Discount)	3,178,675.50
Gross Production	$33,433,675.50
Est. Total Underwriter's Discount	$(226,912.50)
Bid (109.756%)	33,206,763.00
Total Purchase Price	$33,206,763.00
Bond Year Dollars	$231,911.92
Average Life	7.665 Years
Average Coupon	3.6904569%
Net Interest Cost (NIC)	2.4176621%
True Interest Cost (TIC)	2.2122267%

City of Kingsport, Tennessee

$30,255,000 General Obligation Refunding Bonds, Series 2012
Water and Sewer Portion
Estimated General Market Scale 12 Year Par Call

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2013	635,000.00	3.000%	328,859.44	963,859.44
11/01/2013	-	-	492,125.00	492,125.00
05/01/2014	4,285,000.00	3.000%	492,125.00	4,777,125.00
11/01/2014	-	-	427,850.00	427,850.00
05/01/2015	3,840,000.00	3.000%	427,850.00	4,267,850.00
11/01/2015	-	-	370,250.00	370,250.00
05/01/2016	2,300,000.00	3.000%	370,250.00	2,670,250.00
11/01/2016	-	-	335,750.00	335,750.00
05/01/2017	1,845,000.00	3.000%	335,750.00	2,180,750.00
11/01/2017	-	-	308,075.00	308,075.00
05/01/2018	1,735,000.00	2.000%	308,075.00	2,043,075.00
11/01/2018	-	-	290,725.00	290,725.00
05/01/2019	1,355,000.00	3.000%	290,725.00	1,645,725.00
11/01/2019	-	-	270,400.00	270,400.00
05/01/2020	1,375,000.00	2.000%	270,400.00	1,645,400.00
11/01/2020	-	-	256,650.00	256,650.00
05/01/2021	1,400,000.00	3.000%	256,650.00	1,656,650.00
11/01/2021	-	-	235,650.00	235,650.00
05/01/2022	995,000.00	2.000%	235,650.00	1,230,650.00
11/01/2022	-	-	225,700.00	225,700.00
05/01/2023	1,010,000.00	5.000%	225,700.00	1,235,700.00
11/01/2023	-	-	200,450.00	200,450.00
05/01/2024	1,060,000.00	5.000%	200,450.00	1,260,450.00
11/01/2024	-	-	173,950.00	173,950.00
05/01/2025	1,110,000.00	5.000%	173,950.00	1,283,950.00
11/01/2025	-	-	146,200.00	146,200.00
05/01/2026	1,160,000.00	4.000%	146,200.00	1,306,200.00
11/01/2026	-	-	123,000.00	123,000.00
05/01/2027	1,200,000.00	4.000%	123,000.00	1,323,000.00
11/01/2027	-	-	99,000.00	99,000.00
05/01/2028	1,145,000.00	4.000%	99,000.00	1,244,000.00
11/01/2028	-	-	76,100.00	76,100.00
05/01/2029	1,190,000.00	4.000%	76,100.00	1,266,100.00
11/01/2029	-	-	52,300.00	52,300.00
05/01/2030	1,240,000.00	4.000%	52,300.00	1,292,300.00
11/01/2030	-	-	27,500.00	27,500.00
05/01/2031	1,215,000.00	4.000%	27,500.00	1,242,500.00
11/01/2031	-	-	3,200.00	3,200.00
05/01/2032	160,000.00	4.000%	3,200.00	163,200.00
Total	$30,255,000.00	-	$8,558,609.44	$38,813,609.44

Yield Statistics

Bond Year Dollars	$231,911.92
Average Life	7.665 Years
Average Coupon	3.6904569%
Net Interest Cost (NIC)	2.4176621%
True Interest Cost (TIC)	2.2122267%
Bond Yield for Arbitrage Purposes	1.9056794%
All Inclusive Cost (AIC)	2.2600677%

IRS Form 8038

Net Interest Cost	2.0294957%
Weighted Average Maturity	7.929 Years

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$16,600,000

City of Kingsport, Tennessee

Water and Sewer System Revenue and Tax Refunding Bonds, Series 2004

Debt Service To Maturity And To Call

Date	Refunded Bonds	Premium	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-	-
03/01/2013	1,085,000.00	10,850.00	27,125.00	1,122,975.00	-	5.000%	27,125.00	27,125.00
09/01/2013	-	-	-	-	-	-	27,125.00	27,125.00
03/01/2014	-	-	-	-	530,000.00	5.000%	27,125.00	557,125.00
09/01/2014	-	-	-	-	-	-	13,875.00	13,875.00
03/01/2015	-	-	-	-	555,000.00	5.000%	13,875.00	568,875.00
Total	$1,085,000.00	$10,850.00	$27,125.00	$1,122,975.00	$1,085,000.00	-	$109,125.00	$1,194,125.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.673 Years
Average Coupon	5.0000000%
Weighted Average Maturity (Par Basis)	1.673 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$11,035,000

City of Kingsport, Tennessee
General Obligation Refunding Bonds, Series 2004

Debt Service To Maturity And To Call

Date	Refunded Bonds	Premium	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-	-
03/01/2013	800,000.00	8,000.00	18,575.00	826,575.00	-	5.000%	18,575.00	18,575.00
09/01/2013	-	-	-	-	-	-	18,575.00	18,575.00
03/01/2014	-	-	-	-	430,000.00	5.000%	18,575.00	448,575.00
09/01/2014	-	-	-	-	-	-	7,825.00	7,825.00
03/01/2015	-	-	-	-	180,000.00	5.000%	7,825.00	187,825.00
09/01/2015	-	-	-	-	-	-	3,325.00	3,325.00
03/01/2016	-	-	-	-	190,000.00	3.500%	3,325.00	193,325.00
Total	$800,000.00	$8,000.00	$18,575.00	$826,575.00	$800,000.00	-	$78,025.00	$878,025.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.861 Years
Average Coupon	4.3949067%
Weighted Average Maturity (Par Basis)	1.861 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$4,970,000

City of Kingsport, Tennessee
Water and Sewer System Revenue and Tax Bonds, Series 2005
(Bank Qualified)

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-
02/01/2013	-	6,034.38	6,034.38	-	3.750%	6,034.38	6,034.38
08/01/2013	-	6,034.38	6,034.38	-	-	6,034.38	6,034.38
02/01/2014	-	6,034.38	6,034.38	-	5.000%	6,034.38	6,034.38
08/01/2014	-	6,034.38	6,034.38	-	-	6,034.38	6,034.38
02/01/2015	-	6,034.38	6,034.38	-	5.000%	6,034.38	6,034.38
08/01/2015	-	6,034.38	6,034.38	-	-	6,034.38	6,034.38
02/01/2016	360,000.00	6,034.38	366,034.38	-	5.000%	6,034.38	6,034.38
08/01/2016	-	-	-	-	-	6,034.38	6,034.38
02/01/2017	-	-	-	70,000.00	3.000%	6,034.38	76,034.38
08/01/2017	-	-	-	-	-	4,984.38	4,984.38
02/01/2018	-	-	-	75,000.00	3.000%	4,984.38	79,984.38
08/01/2018	-	-	-	-	-	3,859.38	3,859.38
02/01/2019	-	-	-	70,000.00	3.000%	3,859.38	73,859.38
08/01/2019	-	-	-	-	-	2,809.38	2,809.38
02/01/2020	-	-	-	70,000.00	3.875%	2,809.38	72,809.38
08/01/2020	-	-	-	-	-	1,453.13	1,453.13
02/01/2021	-	-	-	75,000.00	3.875%	1,453.13	76,453.13
Total	$360,000.00	$42,240.66	$402,240.66	$360,000.00	-	$80,521.96	$440,521.96

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	6.092 Years
Average Coupon	3.4394100%
Weighted Average Maturity (Par Basis)	6.092 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$1,680,000

City of Kingsport, Tennessee
Water and Sewer System Revenue and Tax Bonds, Series 2006

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-
02/01/2013	-	4,012.29	4,012.29	-	4.500%	4,012.29	4,012.29
08/01/2013	-	4,012.29	4,012.29	-	-	4,012.29	4,012.29
02/01/2014	-	4,012.29	4,012.29	-	4.500%	4,012.29	4,012.29
08/01/2014	-	4,012.29	4,012.29	-	-	4,012.29	4,012.29
02/01/2015	-	4,012.29	4,012.29	-	4.500%	4,012.29	4,012.29
08/01/2015	-	4,012.29	4,012.29	-	-	4,012.29	4,012.29
02/01/2016	203,440.00	4,012.29	207,452.29	-	4.500%	4,012.29	4,012.29
08/01/2016	-	-	-	-	-	4,012.29	4,012.29
02/01/2017	-	-	-	15,070.00	3.750%	4,012.29	19,082.29
08/01/2017	-	-	-	-	-	3,729.73	3,729.73
02/01/2018	-	-	-	18,837.00	3.750%	3,729.73	22,566.73
08/01/2018	-	-	-	-	-	3,376.53	3,376.53
02/01/2019	-	-	-	18,837.00	3.750%	3,376.53	22,213.53
08/01/2019	-	-	-	-	-	3,023.34	3,023.34
02/01/2020	-	-	-	18,837.00	3.875%	3,023.34	21,860.34
08/01/2020	-	-	-	-	-	2,658.37	2,658.37
02/01/2021	-	-	-	18,837.00	4.000%	2,658.37	21,495.37
08/01/2021	-	-	-	-	-	2,281.63	2,281.63
02/01/2022	-	-	-	18,837.00	4.000%	2,281.63	21,118.63
08/01/2022	-	-	-	-	-	1,904.89	1,904.89
02/01/2023	-	-	-	18,837.00	4.000%	1,904.89	20,741.89
08/01/2023	-	-	-	-	-	1,528.15	1,528.15
02/01/2024	-	-	-	18,837.00	4.000%	1,528.15	20,365.15
08/01/2024	-	-	-	-	-	1,151.41	1,151.41
02/01/2025	-	-	-	18,837.00	4.000%	1,151.41	19,988.41
08/01/2025	-	-	-	-	-	774.67	774.67
02/01/2026	-	-	-	18,837.00	4.100%	774.67	19,611.67
08/01/2026	-	-	-	-	-	388.51	388.51
02/01/2027	-	-	-	18,837.00	4.125%	388.51	19,225.51
Total	$203,440.00	$28,086.03	$231,526.03	$203,440.00	-	$77,745.07	$281,185.07

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	9.170 Years
Average Coupon	3.9856449%
Weighted Average Maturity (Par Basis)	9.170 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$16,600,000

City of Kingsport, Tennessee

Water and Sewer System Revenue and Tax Refunding Bonds, Series 2004

Debt Service To Maturity And To Call

Date	Refunded Bonds	Premium	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-	-
03/01/2013	3,315,000.00	33,150.00	80,375.00	3,428,525.00	-	5.000%	80,375.00	80,375.00
09/01/2013	-	-	-	-	-	-	80,375.00	80,375.00
03/01/2014	-	-	-	-	1,370,000.00	5.000%	80,375.00	1,450,375.00
09/01/2014	-	-	-	-	-	-	46,125.00	46,125.00
03/01/2015	-	-	-	-	1,445,000.00	5.000%	46,125.00	1,491,125.00
09/01/2015	-	-	-	-	-	-	10,000.00	10,000.00
03/01/2016	-	-	-	-	500,000.00	4.000%	10,000.00	510,000.00
Total	$3,315,000.00	$33,150.00	$80,375.00	$3,428,525.00	$3,315,000.00	-	$353,375.00	$3,668,375.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.899 Years
Average Coupon	4.7488823%
Weighted Average Maturity (Par Basis)	1.899 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$11,035,000

City of Kingsport, Tennessee
General Obligation Refunding Bonds, Series 2004

Debt Service To Maturity And To Call

Date	Refunded Bonds	Premium	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-	-
03/01/2013	1,125,000.00	11,250.00	26,212.50	1,162,462.50	-	5.000%	26,212.50	26,212.50
09/01/2013	-	-	-	-	-	-	26,212.50	26,212.50
03/01/2014	-	-	-	-	575,000.00	5.000%	26,212.50	601,212.50
09/01/2014	-	-	-	-	-	-	11,837.50	11,837.50
03/01/2015	-	-	-	-	295,000.00	5.000%	11,837.50	306,837.50
09/01/2015	-	-	-	-	-	-	4,462.50	4,462.50
03/01/2016	-	-	-	-	255,000.00	3.500%	4,462.50	259,462.50
Total	$1,125,000.00	$11,250.00	$26,212.50	$1,162,462.50	$1,125,000.00	-	$111,237.50	$1,236,237.50

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.877 Years
Average Coupon	4.4272943%
Weighted Average Maturity (Par Basis)	1.877 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$4,970,000

City of Kingsport, Tennessee
Water and Sewer System Revenue and Tax Bonds, Series 2005
(Bank Qualified)

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-
02/01/2013	-	27,468.75	27,468.75	-	3.750%	27,468.75	27,468.75
08/01/2013	-	27,468.75	27,468.75	-	-	27,468.75	27,468.75
02/01/2014	-	27,468.75	27,468.75	-	5.000%	27,468.75	27,468.75
08/01/2014	-	27,468.75	27,468.75	-	-	27,468.75	27,468.75
02/01/2015	-	27,468.75	27,468.75	-	5.000%	27,468.75	27,468.75
08/01/2015	-	27,468.75	27,468.75	-	-	27,468.75	27,468.75
02/01/2016	1,630,000.00	27,468.75	1,657,468.75	-	5.000%	27,468.75	27,468.75
08/01/2016	-	-	-	-	-	27,468.75	27,468.75
02/01/2017	-	-	-	305,000.00	3.000%	27,468.75	332,468.75
08/01/2017	-	-	-	-	-	22,893.75	22,893.75
02/01/2018	-	-	-	310,000.00	3.000%	22,893.75	332,893.75
08/01/2018	-	-	-	-	-	18,243.75	18,243.75
02/01/2019	-	-	-	325,000.00	3.000%	18,243.75	343,243.75
08/01/2019	-	-	-	-	-	13,368.75	13,368.75
02/01/2020	-	-	-	340,000.00	3.875%	13,368.75	353,368.75
08/01/2020	-	-	-	-	-	6,781.25	6,781.25
02/01/2021	-	-	-	350,000.00	3.875%	6,781.25	356,781.25
Total	$1,630,000.00	$192,281.25	$1,822,281.25	$1,630,000.00	-	$369,793.75	$1,999,793.75

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	6.151 Years
Average Coupon	3.4567228%
Weighted Average Maturity (Par Basis)	6.151 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$1,680,000

City of Kingsport, Tennessee
Water and Sewer System Revenue and Tax Bonds, Series 2006

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
01/03/2013	-	-	-	-	-	-	-
02/01/2013	-	17,287.71	17,287.71	-	4.500%	17,287.71	17,287.71
08/01/2013	-	17,287.71	17,287.71	-	-	17,287.71	17,287.71
02/01/2014	-	17,287.71	17,287.71	-	4.500%	17,287.71	17,287.71
08/01/2014	-	17,287.71	17,287.71	-	-	17,287.71	17,287.71
02/01/2015	-	17,287.71	17,287.71	-	4.500%	17,287.71	17,287.71
08/01/2015	-	17,287.71	17,287.71	-	-	17,287.71	17,287.71
02/01/2016	876,560.00	17,287.71	893,847.71	-	4.500%	17,287.71	17,287.71
08/01/2016	-	-	-	-	-	17,287.71	17,287.71
02/01/2017	-	-	-	64,930.00	3.750%	17,287.71	82,217.71
08/01/2017	-	-	-	-	-	16,070.27	16,070.27
02/01/2018	-	-	-	81,163.00	3.750%	16,070.27	97,233.27
08/01/2018	-	-	-	-	-	14,548.47	14,548.47
02/01/2019	-	-	-	81,163.00	3.750%	14,548.47	95,711.47
08/01/2019	-	-	-	-	-	13,026.66	13,026.66
02/01/2020	-	-	-	81,163.00	3.875%	13,026.66	94,189.66
08/01/2020	-	-	-	-	-	11,454.13	11,454.13
02/01/2021	-	-	-	81,163.00	4.000%	11,454.13	92,617.13
08/01/2021	-	-	-	-	-	9,830.87	9,830.87
02/01/2022	-	-	-	81,163.00	4.000%	9,830.87	90,993.87
08/01/2022	-	-	-	-	-	8,207.61	8,207.61
02/01/2023	-	-	-	81,163.00	4.000%	8,207.61	89,370.61
08/01/2023	-	-	-	-	-	6,584.35	6,584.35
02/01/2024	-	-	-	81,163.00	4.000%	6,584.35	87,747.35
08/01/2024	-	-	-	-	-	4,961.09	4,961.09
02/01/2025	-	-	-	81,163.00	4.000%	4,961.09	86,124.09
08/01/2025	-	-	-	-	-	3,337.83	3,337.83
02/01/2026	-	-	-	81,163.00	4.100%	3,337.83	84,500.83
08/01/2026	-	-	-	-	-	1,673.99	1,673.99
02/01/2027	-	-	-	81,163.00	4.125%	1,673.99	82,836.99
Total	$876,560.00	$121,013.97	$997,573.97	$876,560.00	-	$334,979.93	$1,211,539.93

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	9.170 Years
Average Coupon	3.9856457%
Weighted Average Maturity (Par Basis)	9.170 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

City of Kingsport, Tennessee

$1,937,015 State Revolving Loan Fund, Series 1998

Loan - DWF#98-009

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
06/30/2013	735,425.95	150.15	735,576.10	59,511.90	3.675%	10,897.80	70,409.70
06/30/2014	-	-	-	146,596.34	3.675%	22,386.96	168,983.30
06/30/2015	-	-	-	152,075.46	3.675%	16,907.89	168,983.35
06/30/2016	-	-	-	157,759.34	3.675%	11,224.01	168,983.35
06/30/2017	-	-	-	163,655.65	3.675%	5,327.70	168,983.35
06/30/2018	-	-	-	55,827.26	3.675%	427.75	56,255.01
Total	$735,425.95	$150.15	$735,576.10	$735,425.95	-	$67,172.11	$802,598.06

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	2.480 Years
Average Coupon	3.6750012%
Weighted Average Maturity (Par Basis)	2.480 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

City of Kingsport, Tennessee

$2,364,929 State Revolving Loan Fund, Series 1999

Loan - SRF#98-119

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
06/30/2013	949,364.28	187.24	949,551.52	71,544.19	3.550%	13,620.64	85,164.83
06/30/2014	-	-	-	176,079.58	3.550%	28,315.97	204,395.55
06/30/2015	-	-	-	182,433.13	3.550%	21,962.44	204,395.57
06/30/2016	-	-	-	189,015.89	3.550%	15,379.64	204,395.53
06/30/2017	-	-	-	195,836.24	3.550%	8,559.30	204,395.54
06/30/2018	-	-	-	134,455.25	3.550%	1,795.97	136,251.22
Total	$949,364.28	$187.24	$949,551.52	$949,364.28	-	$89,633.96	$1,038,998.24

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	2.654 Years
Average Coupon	3.5499980%
Weighted Average Maturity (Par Basis)	2.654 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

City of Kingsport, Tennessee

$2,731,550 State Revolving Loan Fund, Series 1999

Loan - SRF#99-123

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
06/30/2013	1,177,061.64	232.14	1,177,293.78	81,363.61	3.550%	16,930.72	98,294.33
06/30/2014	-	-	-	200,246.44	3.550%	35,659.96	235,906.40
06/30/2015	-	-	-	207,471.99	3.550%	28,434.41	235,906.40
06/30/2016	-	-	-	214,958.27	3.550%	20,948.10	235,906.37
06/30/2017	-	-	-	222,714.68	3.550%	13,191.68	235,906.36
06/30/2018	-	-	-	230,750.98	3.550%	5,155.41	235,906.39
06/30/2019	-	-	-	19,555.67	3.550%	57.85	19,613.52
Total	$1,177,061.64	$232.14	$1,177,293.78	$1,177,061.64	-	$120,378.13	$1,297,439.77

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	2.875 Years
Average Coupon	3.5499998%
Weighted Average Maturity (Par Basis)	2.875 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

City of Kingsport, Tennessee

$19,366,647 State Revolving Loan Fund, Series 2007

Loan - SRF#07-197 3.14%

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
06/30/2013	17,761,817.13	3,098.45	17,764,915.58	294,769.57	3.140%	230,845.18	525,614.75
06/30/2014	-	-	-	723,361.57	3.140%	538,113.84	1,261,475.41
06/30/2015	-	-	-	746,404.86	3.140%	515,070.56	1,261,475.42
06/30/2016	-	-	-	770,182.24	3.140%	491,293.17	1,261,475.41
06/30/2017	-	-	-	794,717.04	3.140%	466,758.37	1,261,475.41
06/30/2018	-	-	-	820,033.46	3.140%	441,441.96	1,261,475.42
06/30/2019	-	-	-	846,156.34	3.140%	415,319.07	1,261,475.41
06/30/2020	-	-	-	873,111.37	3.140%	388,364.04	1,261,475.41
06/30/2021	-	-	-	900,925.08	3.140%	360,550.34	1,261,475.42
06/30/2022	-	-	-	929,624.82	3.140%	331,850.59	1,261,475.41
06/30/2023	-	-	-	959,238.82	3.140%	302,236.58	1,261,475.40
06/30/2024	-	-	-	989,796.21	3.140%	271,679.21	1,261,475.42
06/30/2025	-	-	-	1,021,327.04	3.140%	240,148.38	1,261,475.42
06/30/2026	-	-	-	1,053,862.29	3.140%	207,613.13	1,261,475.42
06/30/2027	-	-	-	1,087,433.97	3.140%	174,041.45	1,261,475.42
06/30/2028	-	-	-	1,122,075.12	3.140%	139,400.29	1,261,475.41
06/30/2029	-	-	-	1,157,819.77	3.140%	103,655.64	1,261,475.41
06/30/2030	-	-	-	1,194,703.14	3.140%	66,772.27	1,261,475.41
06/30/2031	-	-	-	1,232,761.44	3.140%	28,713.98	1,261,475.42
06/30/2032	-	-	-	243,512.98	3.140%	1,000.98	244,513.96
Total	$17,761,817.13	$3,098.45	$17,764,915.58	$17,761,817.13	-	$5,714,869.03	$23,476,686.16

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	10.241 Years
Average Coupon	3.1400000%
Weighted Average Maturity (Par Basis)	10.241 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

City of Kingsport, Tennessee

$2,850,000 State Revolving Loan Fund, Series 2007

Loan - SRF#07-200 3.20%

Estimate Based On Audit

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
06/30/2013	1,264,509.63	224.80	1,264,734.43	22,342.51	3.200%	16,741.29	39,083.80
06/30/2014	-	-	-	54,851.61	3.200%	38,949.49	93,801.10
06/30/2015	-	-	-	56,632.84	3.200%	37,168.27	93,801.11
06/30/2016	-	-	-	58,471.93	3.200%	35,329.19	93,801.12
06/30/2017	-	-	-	60,370.69	3.200%	33,430.41	93,801.10
06/30/2018	-	-	-	62,331.14	3.200%	31,469.97	93,801.11
06/30/2019	-	-	-	64,355.28	3.200%	29,445.83	93,801.11
06/30/2020	-	-	-	66,445.10	3.200%	27,356.02	93,801.12
06/30/2021	-	-	-	68,602.82	3.200%	25,198.30	93,801.12
06/30/2022	-	-	-	70,830.59	3.200%	22,970.53	93,801.12
06/30/2023	-	-	-	73,130.70	3.200%	20,670.41	93,801.11
06/30/2024	-	-	-	75,505.52	3.200%	18,295.59	93,801.11
06/30/2025	-	-	-	77,957.43	3.200%	15,843.68	93,801.11
06/30/2026	-	-	-	80,489.01	3.200%	13,312.10	93,801.11
06/30/2027	-	-	-	83,102.77	3.200%	10,698.33	93,801.10
06/30/2028	-	-	-	85,801.39	3.200%	7,999.73	93,801.12
06/30/2029	-	-	-	88,587.68	3.200%	5,213.43	93,801.11
06/30/2030	-	-	-	91,464.43	3.200%	2,336.69	93,801.12
06/30/2031	-	-	-	23,236.19	3.200%	123.79	23,359.98
Total	$1,264,509.63	$224.80	$1,264,734.43	$1,264,509.63	-	$392,553.05	$1,657,062.68

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	9.696 Years
Average Coupon	3.1999995%
Weighted Average Maturity (Par Basis)	9.696 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

City of Kingsport, Tennessee

$2,200,000 State Revolving Loan Fund, Series 2009

Loan - SRF#09-240 2.88%

Estimate Based On Audit

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
06/30/2013	1,247,559.63	199.61	1,247,759.24	21,150.62	2.880%	14,869.43	36,020.05
06/30/2014	-	-	-	51,807.83	2.880%	34,640.28	86,448.11
06/30/2015	-	-	-	53,319.77	2.880%	33,128.35	86,448.12
06/30/2016	-	-	-	54,875.77	2.880%	31,572.32	86,448.09
06/30/2017	-	-	-	56,477.25	2.880%	29,970.84	86,448.09
06/30/2018	-	-	-	58,125.43	2.880%	28,322.68	86,448.11
06/30/2019	-	-	-	59,821.72	2.880%	26,626.39	86,448.11
06/30/2020	-	-	-	61,567.52	2.880%	24,880.58	86,448.10
06/30/2021	-	-	-	63,364.25	2.880%	23,083.86	86,448.11
06/30/2022	-	-	-	65,213.42	2.880%	21,234.70	86,448.12
06/30/2023	-	-	-	67,116.56	2.880%	19,331.56	86,448.12
06/30/2024	-	-	-	69,075.23	2.880%	17,372.87	86,448.10
06/30/2025	-	-	-	71,091.06	2.880%	15,357.03	86,448.09
06/30/2026	-	-	-	73,165.73	2.880%	13,282.37	86,448.10
06/30/2027	-	-	-	75,300.95	2.880%	11,147.17	86,448.12
06/30/2028	-	-	-	77,498.48	2.880%	8,949.63	86,448.11
06/30/2029	-	-	-	79,760.13	2.880%	6,687.97	86,448.10
06/30/2030	-	-	-	82,087.77	2.880%	4,360.32	86,448.09
06/30/2031	-	-	-	84,483.37	2.880%	1,964.74	86,448.11
06/30/2032	-	-	-	22,256.77	2.880%	108.72	22,365.49
Total	$1,247,559.63	$199.61	$1,247,759.24	$1,247,559.63	-	$366,891.81	$1,614,451.44

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	10.206 Years
Average Coupon	2.8800010%
Weighted Average Maturity (Par Basis)	10.206 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$16,600,000

City of Kingsport, Tennessee

Water and Sewer System Revenue and Tax Refunding Bonds, Series 2004

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
03/01/2013	505,000.00	5.000%	12,625.00	517,625.00
Total	$505,000.00	-	$12,625.00	$517,625.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	0.161 Years
Average Coupon	5.0000000%
Weighted Average Maturity (Par Basis)	0.161 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$11,035,000

City of Kingsport, Tennessee
General Obligation Refunding Bonds, Series 2004

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
03/01/2013	405,000.00	5.000%	10,125.00	415,125.00
Total	$405,000.00	-	$10,125.00	$415,125.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	0.161 Years
Average Coupon	5.0000000%
Weighted Average Maturity (Par Basis)	0.161 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$4,970,000

City of Kingsport, Tennessee
Water and Sewer System Revenue and Tax Bonds, Series 2005
(Bank Qualified)

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
02/01/2013	55,000.00	3.750%	5,281.25	60,281.25
08/01/2013	-	-	4,250.00	4,250.00
02/01/2014	55,000.00	5.000%	4,250.00	59,250.00
08/01/2014	-	-	2,875.00	2,875.00
02/01/2015	55,000.00	5.000%	2,875.00	57,875.00
08/01/2015	-	-	1,500.00	1,500.00
02/01/2016	60,000.00	5.000%	1,500.00	61,500.00
Total	$225,000.00	-	$22,531.25	$247,531.25

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.611 Years
Average Coupon	4.9852490%
Weighted Average Maturity (Par Basis)	1.611 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$1,680,000

City of Kingsport, Tennessee
Water and Sewer System Revenue and Tax Bonds, Series 2006

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
02/01/2013	13,186.00	4.500%	1,250.32	14,436.32
08/01/2013	-	-	953.64	953.64
02/01/2014	13,186.00	4.500%	953.64	14,139.64
08/01/2014	-	-	656.95	656.95
02/01/2015	14,128.00	4.500%	656.95	14,784.95
08/01/2015	-	-	339.07	339.07
02/01/2016	15,070.00	4.500%	339.07	15,409.07
Total	$55,570.00	-	$5,149.64	$60,719.64

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.637 Years
Average Coupon	4.4999772%
Weighted Average Maturity (Par Basis)	1.637 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$16,600,000

City of Kingsport, Tennessee

Water and Sewer System Revenue and Tax Refunding Bonds, Series 2004

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
03/01/2013	1,315,000.00	5.000%	32,875.00	1,347,875.00
Total	$1,315,000.00	-	$32,875.00	$1,347,875.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	0.161 Years
Average Coupon	5.0000000%
Weighted Average Maturity (Par Basis)	0.161 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$11,035,000

City of Kingsport, Tennessee
General Obligation Refunding Bonds, Series 2004

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
03/01/2013	540,000.00	5.000%	13,500.00	553,500.00
Total	$540,000.00	-	$13,500.00	$553,500.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	0.161 Years
Average Coupon	5.0000000%
Weighted Average Maturity (Par Basis)	0.161 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$4,970,000

City of Kingsport, Tennessee
Water and Sewer System Revenue and Tax Bonds, Series 2005
(Bank Qualified)

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
02/01/2013	255,000.00	3.750%	26,031.25	281,031.25
08/01/2013	-	-	21,250.00	21,250.00
02/01/2014	270,000.00	5.000%	21,250.00	291,250.00
08/01/2014	-	-	14,500.00	14,500.00
02/01/2015	285,000.00	5.000%	14,500.00	299,500.00
08/01/2015	-	-	7,375.00	7,375.00
02/01/2016	295,000.00	5.000%	7,375.00	302,375.00
Total	$1,105,000.00	-	$112,281.25	$1,217,281.25

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.639 Years
Average Coupon	4.9863101%
Weighted Average Maturity (Par Basis)	1.639 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

$1,680,000

City of Kingsport, Tennessee
Water and Sewer System Revenue and Tax Bonds, Series 2006

D/S Outstanding (NOT REFUNDED)

Date	Principal	Coupon	Interest	Total P+I
02/01/2013	56,814.00	4.500%	5,387.18	62,201.18
08/01/2013	-	-	4,108.86	4,108.86
02/01/2014	56,814.00	4.500%	4,108.86	60,922.86
08/01/2014	-	-	2,830.55	2,830.55
02/01/2015	60,872.00	4.500%	2,830.55	63,702.55
08/01/2015	-	-	1,460.93	1,460.93
02/01/2016	64,930.00	4.500%	1,460.93	66,390.93
Total	$239,430.00	-	$22,187.86	$261,617.86

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	1/03/2013
Average Life	1.637 Years
Average Coupon	4.5000053%
Weighted Average Maturity (Par Basis)	1.637 Years

Refunding Bond Information

Refunding Dated Date	1/03/2013
Refunding Delivery Date	1/03/2013

City of Kingsport, Tennessee

$30,255,000 General Obligation Refunding Bonds, Series 2012
Water and Sewer Portion
Estimated General Market Scale 12 Year Par Call

Current Refunding Escrow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
01/03/2013	-	-	-	23,139,831.35	23,139,830.65	0.70
02/01/2013	54,803.00	-	-	54,803.00	54,803.13	0.57
03/01/2013	6,538,904.00	0.160%	1,633.83	6,540,537.83	6,540,537.50	0.90
08/01/2013	48,359.00	0.140%	6,443.57	54,802.57	54,803.13	0.34
02/01/2014	49,271.00	0.170%	5,532.63	54,803.63	54,803.13	0.84
08/01/2014	49,312.00	0.210%	5,490.75	54,802.75	54,803.13	0.46
02/01/2015	49,364.00	0.260%	5,438.98	54,802.98	54,803.13	0.31
08/01/2015	49,429.00	0.290%	5,374.81	54,803.81	54,803.13	0.99
02/01/2016	3,119,499.00	0.340%	5,303.14	3,124,802.14	3,124,803.13	-
Total	$9,958,941.00	-	$35,217.71	$33,133,990.06	$33,133,990.06	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	23,139,831.35
Cost of Investments Purchased with Bond Proceeds	9,958,941.00
Total Cost of Investments	$33,098,772.35
Target Cost of Investments at bond yield	$32,928,711.04
Actual positive or (negative) arbitrage	(170,061.31)
Yield to Receipt	0.3186994%
Yield for Arbitrage Purposes	1.9056794%
State and Local Government Series (SLGS) rates for	11/28/2012