



Report On Debt Obligation

Receipt Date: 03/17/2026

| Entity and Debt Information | | |
|---|-------------------------------------|----------------------------|
| Entity Name | | |
| City of Kingsport | | |
| Entity Address | | |
| 225 West Center Street Kingsport, Tennessee 37660 | | |
| Debt Issue Name | | |
| General Obligation Public Improvement Bonds, Series 2026A | | |
| Series Year | | |
| 2026 | | |
| Debt Issue Face Amount | | |
| \$16,500,000.00 | | |
| Face Amount Premium or Discount? | Premium Amount | |
| Premium | \$1,499,539.75 | |
| Tax Status | | |
| Tax - Exempt | | |
| Interest Type | True Interest Cost(TIC) | |
| True Interest Cost (TIC) | 3.589458% | |
| Debt Obligation | | |
| Bond | | |
| Moody's Rating | Standard & Poor's Rating | Fitch Rating |
| Aa2 | Unrated | Unrated |
| Other Rating Agency Name | Other Rating Agency Rating | |
| N/A | N/A | |
| Security | | |
| General Obligation | | |
| Type of Sale Per Authorizing Document | | |
| Competitive Bid | | |
| Dated Date | Issue/Closing Date | Final Maturity Date |
| 3/17/2026 | 3/17/2026 | 3/1/2046 |

Debt Purpose

| Purpose | Percentage | Description |
|--------------------|------------|-------------------------------|
| General Government | 82% | Various public works projects |
| Utilities | 18% | Sewer system improvements |
| Education | 0% | N/A |
| Other | 0% | N/A |
| Refunding | 0% | N/A |

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

| Description | Amount | Recurring Portion | Firm Name |
|-------------------------------|--------------------|-------------------|---|
| Financial Advisor Fees | \$29,250.00 | N/A | Raymond James & Associates, Inc. |
| Legal Fees - Bond Counsel | \$34,700.00 | N/A | Adams and Reese LLP |
| Rating Agency Fees | \$26,000.00 | N/A | Moody's |
| Underwriter's Discount % | 0.528105% | N/A | Robert W. Baird & Co. |
| Paying Agent Fees | \$900.00 | 0.003939 | U.S. Bank Trust Company, National Association |
| Printing and Advertising Fees | \$1,500.00 | N/A | I-Deal Prospectus |
| Cusip | \$889.00 | N/A | CUSIP |
| TOTAL COSTS | \$93,239.00 | | |

Maturity Dates, Amounts, and Interest Rates

Comments

| Year | Amount | Interest Rate |
|---------------------|------------------------|---------------|
| 2027 | \$555,000.00 | 5.000 |
| 2028 | \$550,000.00 | 5.000 |
| 2029 | \$580,000.00 | 5.000 |
| 2030 | \$610,000.00 | 5.000 |
| 2031 | \$635,000.00 | 5.000 |
| 2032 | \$670,000.00 | 5.000 |
| 2033 | \$705,000.00 | 5.000 |
| 2034 | \$735,000.00 | 5.000 |
| 2035 | \$775,000.00 | 5.000 |
| 2036 | \$810,000.00 | 5.000 |
| 2037 | \$795,000.00 | 5.000 |
| 2038 | \$835,000.00 | 5.000 |
| 2039 | \$875,000.00 | 5.000 |
| 2040 | \$920,000.00 | 5.000 |
| 2041 | \$960,000.00 | 5.000 |
| 2042 | \$1,015,000.00 | 4.000 |
| 2043 | \$1,055,000.00 | 4.000 |
| 2046 | \$3,420,000.00 | 4.000 |
| TOTAL AMOUNT | \$16,500,000.00 | |

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

Yes

Name and title of individual responsible for posting continuing disclosure information to EMMA

Travis Bishop, City Recorder

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Paul W. Montgomery

Title/Position

Mayor

Email

paulmontgomery@kingsporttn.gov

Alternate Email

travisbishop@kingsporttn.gov

Signature - Preparer (Submitter) of This Form

Name

Cynthia M. Barnett

Title/Position

Attorney

Email

cindy.barnett@arlaw.com

Alternate Email

N/A

Relationship to Public Entity

Bond Counsel

Organization

Adams and Reese LLP

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

04/07/2026

Date to be emailed/mailed to members of the governing body

03/17/2026

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.