



Report On Debt Obligation

Entity and Debt Information

Entity Name

City of Kingsport

Entity Address

415 Broad Street Kingsport, Tennessee 37660

Debt Issue Name

General Obligation Capital Outlay Note, Series 2026

Series Year

2026

Debt Issue Face Amount

\$2,545,000.00

Face Amount Premium or Discount?

N/A

Tax Status

Tax - Exempt

Interest Type

True Interest Cost (TIC)

True Interest Cost(TIC)

3.949736%

Debt Obligation

Note - Capital Outlay Note

Moody's Rating

Unrated

Standard & Poor's Rating

Unrated

Fitch Rating

Unrated

Other Rating Agency Name

N/A

Other Rating Agency Rating

N/A

Security

General Obligation

Type of Sale Per Authorizing Document

Informal Bid

Dated Date

8/20/2026

Issue/Closing Date

8/20/2026

Final Maturity Date

3/1/2036

Debt Purpose

Purpose	Percentage	Description
General Government	100%	Municipal recreation center and related facilities
Education	0%	N/A
Other	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

Description	Amount	Recurring Portion	Firm Name
Legal Fees - Bond Counsel	\$18,500.00	N/A	Adams and Reese LLP
Legal Fees - Bank Counsel	\$4,000.00	N/A	Bass, Berry & Sims PLC
Placement Agent	\$18,500.00	N/A	Raymond James & Associates, Inc.
TOTAL COSTS	\$41,000.00		

Maturity Dates, Amounts, and Interest Rates

Comments

Year	Amount	Interest Rate
2027	\$215,000.00	3.95
2028	\$220,000.00	3.95
2029	\$230,000.00	3.95
2030	\$235,000.00	3.95
2031	\$245,000.00	3.95
2032	\$255,000.00	3.95
2033	\$270,000.00	3.95
2034	\$280,000.00	3.95
2035	\$290,000.00	3.95
2036	\$305,000.00	3.95
TOTAL AMOUNT		\$2,545,000.00

* 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/?>

Not Applicable

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

09/01/2026

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

08/20/2026

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.