

**Anderson County Board of Commissioners**  
**Financial Management Committee**  
**Meeting Agenda**

November 6, 2025  
3:00 PM, Room 312

Purpose of Meeting: Regularly scheduled meetings to discuss topics as they relate to the County Financial Management System of 1981

Meeting Facilitator: Terry Frank (Committee Chair)

Invitees: Tracy Wandell (Vice-Chair), Denise Palmer, Michael Foster, Tim Isbel, Gary Long, and Tim Parrott

- A. Appearance of Citizens
- B. Election of Chair and Vice Chair
- C. Approval of Agenda
- D. Summary of Outstanding Debt with addition of Claxton
- E. cashVest Update/Regina Copeland
- F. Fund Balance Policy
- G. Rollover from FY 24/25
- H. GFOA Awards for FY 23/24 and FY 25/26 Budget Award
- I. Finance Office Updates
- J. New Business
- K. Unfinished Business
- L. Adjourn

## ANDERSON COUNTY, TENNESSEE

Summary  
of  
Outstanding Debt

For Fiscal Year Beginning July 1, 2025

As of August 15, 2025

Prepared By:

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**CUMBERLAND SECURITIES**

SINCE 1931

\* May not include all outstanding notes and leases

SECD

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**Risk Disclosures:**

Fixed Rate Bonds		
Material Risk Consideration	Description of Risk	Potential Consequences
Issuer Default Risk	Possibility that the Issuer defaults under the authorizing documents	<ul style="list-style-type: none"> <li>Range of available remedies may be brought against Issuer (e.g. forcing issuer to raise taxes or rates)</li> <li>Credit ratings negatively impacted</li> <li>Access to capital markets impaired</li> <li>Possibility of receivership or bankruptcy for certain issuers</li> </ul>
Redemption Risk	The ability to redeem the bonds prior to maturity may be limited	<ul style="list-style-type: none"> <li>Inability to refinance at lower interest rates</li> </ul>
Refinancing Risk	Possibility that the bonds cannot be refinanced	<ul style="list-style-type: none"> <li>Inability to refinance at lower interest rates</li> </ul>
Reinvestment Risk	Possibility that the Issuer may be unable to invest unspent proceeds at or near the interest rate on the bonds	<ul style="list-style-type: none"> <li>Negative arbitrage resulting in a higher cost of funds</li> </ul>
Tax Compliance Risk	For tax-exempt bonds, possibility that failure to comply with tax-related covenants results in the bonds becoming taxable obligations	<ul style="list-style-type: none"> <li>Increase in debt service costs retroactively to date of issuance</li> <li>Possible mandatory redemption of bonds affected</li> <li>Risk of IRS Audit</li> <li>Difficulty in refinancing the bonds</li> <li>Access to tax-exempt market impacted</li> <li>Difficulty in issuing future tax-exempt debt</li> </ul>

Variable Rate Demand Bonds ("VRDB") / Floating Rate Notes ("FRN") / Bank Index Loan ("Index") / "Put Loan" (e.g. Fixed Rate for Five (5) Years, then Rate Resets to New Rate)		
Material Risk Consideration	Description of Risk (Type of Debt Risk Applicable to)	Potential Consequences
Interest Rate Risk	Possibility that the interest rate may increase on an interest reset date (VRDB, FRN, Index, Put Loans)	<ul style="list-style-type: none"> <li>Increase in debt service cost (up to maximum rate)</li> <li>Lower debt service coverage</li> <li>Lower cash reserves</li> </ul>
Index Risk	Possibility that the method of determining the index (LIBOR or SIFMA) could change Indices may be affected by factors unrelated to FRN's/Index Loan or the tax-exempt market (VRDB, FRN, Index, Put Loans)	<ul style="list-style-type: none"> <li>Increase in debt service costs</li> <li>Lower debt service coverage</li> <li>Lower cash reserves</li> <li>Provision should be made for alternate mechanism to determine rate</li> </ul>
Issuer Default Risk	Possibility that the Issuer defaults under the authorizing documents (VRDB, FRN, Index, Put Loans)	<ul style="list-style-type: none"> <li>Range of available remedies may be brought against Issuer (e.g., forcing Issuer to raise taxes or revenues)</li> <li>Credit ratings negatively impacted</li> <li>Default could impact remarketing which could cause increase in debt service costs</li> <li>Access to capital markets impaired</li> </ul>
Issuer Ratings Downgrade Risk	Possibility that a downgrade of the issuer's rating(s) may result in optional tenders or an increase in fees payable to the bank providing the liquidity facility (VRDB, FRN, Index, Put Loans)	<ul style="list-style-type: none"> <li>Ratings change could impact remarketing which could cause an increase in debt service cost</li> <li>Higher liquidity facility fees resulting in higher cost of funds</li> </ul>
Liquidity Risk	Possibility that VRDB's cannot be successfully remarketing, resulting in Bank Bonds (VRDB)	<ul style="list-style-type: none"> <li>Increase in debt service costs due to higher bank bond rate and accelerated principle repayment</li> <li>May be required to refinance or term out the VRDO's</li> <li>Inability to refinance or possibly higher interest rates</li> </ul>
Liquidity Provider Default Risk	Possibility that the bank providing the liquidity facility supporting the VRDO's defaults in its obligations under the liquidity facility (VRDB)	<ul style="list-style-type: none"> <li>Issuer required to repay principal and accrued interest if Issuer is not able to refinance</li> <li>Increase in debt service costs</li> </ul>
Liquidity Provider Ratings Downgrade	Possibility that a downgrade of the liquidity provider's rating(s) may result in optional tenders (VRDB)	<ul style="list-style-type: none"> <li>Ratings change could impact remarketing which could cause an increase in debt service cost</li> </ul>
Refinancing Risk	Possibility that the FRN, Index or Put Loan cannot be remarketed or refinanced (FRN, Index, Put Loans)	<ul style="list-style-type: none"> <li>Hard Put: must repay principal and accrued interest or Event of Default</li> <li>Soft Put: higher interest rate on debt and higher debt service costs up to maximum rate</li> <li>Increase in debt service costs upon any refinancing</li> <li>Inability to refinance or possibly higher interest rates</li> </ul>
Regulatory Risk	Possibility that prospective regulatory requirements increase cost of obtaining and maintaining the liquidity facility (VRDB, FRN, Index, Put Loans)	<ul style="list-style-type: none"> <li>Increase in debt service costs</li> <li>Higher liquidity facility fees resulting in higher cost of funds</li> </ul>
Reinvestment Risk	Possibility that the issuer may be unable to invest unspent proceeds at or near the interest rate on the bonds (VRDB, FRN, Index, Put Loans)	<ul style="list-style-type: none"> <li>Negative arbitrage resulting in higher cost of funds</li> </ul>
Remarketing Risk	Possibility that the remarketing agent does not perform its duties in a satisfactory manner or may resign or cease its remarketing efforts (VRDB)	<ul style="list-style-type: none"> <li>Higher interest rates</li> <li>Difficulty remarketing the VRDO's</li> <li>May require appointment of a successor remarketing agent</li> </ul>
Renewal Risk	Possibility that the facility or loan will not be extended for a successive commitment period or not be replaced at a reasonable cost (VRDB, FRN, Index, Put Loans)	<ul style="list-style-type: none"> <li>Issuer required to repay principal and accrued interest on tender date if issuer is not able to refinance</li> <li>Increase in debt service costs</li> </ul>
Tax Compliance Risk	For tax exempt bonds, possibility that failure to comply with tax related covenants result in the bonds becoming taxable obligations (VRDB, FRN, Index, Put Loans)	<ul style="list-style-type: none"> <li>Increase in debt service costs retroactively to date of issuance</li> <li>Possible mandatory redemption of bonds affected</li> <li>Risk of IRS audit</li> <li>Difficulty in refinancing the bonds</li> <li>Access to tax exempt market impacted</li> <li>Difficulty in issuing future tax-exempt debt</li> </ul>

**Anderson County, Tennessee**

**Summary of Debt**

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**\$8,030,000**  
 Anderson County, Tennessee  
 General Obligation Refunding Bonds, Series 2017  
 True Interest Cost (TIC) - 2.74%

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2025	-	-	-	-	-
11/01/2025	-	-	103,412.50	103,412.50	-
05/01/2026	50,000.00	2.200%	103,412.50	153,412.50	-
06/30/2026	-	-	-	-	256,825.00
11/01/2026	-	-	102,862.50	102,862.50	-
05/01/2027	50,000.00	2.600%	102,862.50	152,862.50	-
06/30/2027	-	-	-	-	255,725.00
11/01/2027	-	-	102,212.50	102,212.50	-
05/01/2028	50,000.00	2.600%	102,212.50	152,212.50	-
06/30/2028	-	-	-	-	254,425.00
11/01/2028	-	-	101,562.50	101,562.50	-
05/01/2029	50,000.00	2.600%	101,562.50	151,562.50	-
06/30/2029	-	-	-	-	253,125.00
11/01/2029	-	-	100,912.50	100,912.50	-
05/01/2030	1,160,000.00	2.700%	100,912.50	1,260,912.50	-
06/30/2030	-	-	-	-	1,361,825.00
11/01/2030	-	-	85,252.50	85,252.50	-
05/01/2031	1,195,000.00	2.700%	85,252.50	1,280,252.50	-
06/30/2031	-	-	-	-	1,365,505.00
11/01/2031	-	-	69,120.00	69,120.00	-
05/01/2032	1,225,000.00	2.700%	69,120.00	1,294,120.00	-
06/30/2032	-	-	-	-	1,363,240.00
11/01/2032	-	-	52,582.50	52,582.50	-
05/01/2033	1,265,000.00	2.700%	52,582.50	1,317,582.50	-
06/30/2033	-	-	-	-	1,370,165.00
11/01/2033	-	-	35,505.00	35,505.00	-
05/01/2034	1,300,000.00	2.700%	35,505.00	1,335,505.00	-
06/30/2034	-	-	-	-	1,371,010.00
11/01/2034	-	-	17,955.00	17,955.00	-
05/01/2035	1,330,000.00	2.700%	17,955.00	1,347,955.00	-
06/30/2035	-	-	-	-	1,365,910.00
<b>Total</b>	<b>\$7,675,000.00</b>	<b>-</b>	<b>\$1,542,755.00</b>	<b>\$9,217,755.00</b>	<b>-</b>

**Date And Term Structure**

Dated.....	5/01/2025
First Coupon Date.....	11/01/2025
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	5/01/2026

**Yield Statistics**

Average Coupon.....	2.6987755%
Weighted Average Maturity.....	7.448 Years

**\$13,850,000**  
 Anderson County, Tennessee  
 General Obligation Bonds, Series 2020A  
 True Interest Cost (TIC) - 1.86%

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2025	-	-	-	-	-
11/01/2025	-	-	173,096.88	173,096.88	-
05/01/2026	1,135,000.00	5.000%	173,096.88	1,308,096.88	-
06/30/2026	-	-	-	-	1,481,193.76
11/01/2026	-	-	144,721.88	144,721.88	-
05/01/2027	1,190,000.00	5.000%	144,721.88	1,334,721.88	-
06/30/2027	-	-	-	-	1,479,443.76
11/01/2027	-	-	114,971.88	114,971.88	-
05/01/2028	1,255,000.00	5.000%	114,971.88	1,369,971.88	-
06/30/2028	-	-	-	-	1,484,943.76
11/01/2028	-	-	83,596.88	83,596.88	-
05/01/2029	1,150,000.00	5.000%	83,596.88	1,233,596.88	-
06/30/2029	-	-	-	-	1,317,193.76
11/01/2029	-	-	54,846.88	54,846.88	-
05/01/2030	380,000.00	4.000%	54,846.88	434,846.88	-
06/30/2030	-	-	-	-	489,693.76
11/01/2030	-	-	47,246.88	47,246.88	-
05/01/2031	370,000.00	3.000%	47,246.88	417,246.88	-
06/30/2031	-	-	-	-	464,493.76
11/01/2031	-	-	41,696.88	41,696.88	-
05/01/2032	380,000.00	2.000%	41,696.88	421,696.88	-
06/30/2032	-	-	-	-	463,393.76
11/01/2032	-	-	37,896.88	37,896.88	-
05/01/2033	385,000.00	2.000%	37,896.88	422,896.88	-
06/30/2033	-	-	-	-	460,793.76
11/01/2033	-	-	34,046.88	34,046.88	-
05/01/2034	395,000.00	2.125%	34,046.88	429,046.88	-
06/30/2034	-	-	-	-	463,093.76
11/01/2034	-	-	29,850.00	29,850.00	-
05/01/2035	405,000.00	2.250%	29,850.00	434,850.00	-
06/30/2035	-	-	-	-	464,700.00
11/01/2035	-	-	25,293.75	25,293.75	-
05/01/2036	410,000.00	2.250%	25,293.75	435,293.75	-
06/30/2036	-	-	-	-	460,587.50
11/01/2036	-	-	20,681.25	20,681.25	-
05/01/2037	420,000.00	2.250%	20,681.25	440,681.25	-
06/30/2037	-	-	-	-	461,362.50
11/01/2037	-	-	15,956.25	15,956.25	-
05/01/2038	430,000.00	2.375%	15,956.25	445,956.25	-
06/30/2038	-	-	-	-	461,912.50
11/01/2038	-	-	10,850.00	10,850.00	-
05/01/2039	440,000.00	2.375%	10,850.00	450,850.00	-
06/30/2039	-	-	-	-	461,700.00
11/01/2039	-	-	5,625.00	5,625.00	-
05/01/2040	450,000.00	2.500%	5,625.00	455,625.00	-
06/30/2040	-	-	-	-	461,250.00
<b>Total</b>	<b>\$9,195,000.00</b>	<b>-</b>	<b>\$1,680,756.34</b>	<b>\$10,875,756.34</b>	<b>-</b>

**Date And Term Structure**

Dated.....	5/01/2025
First Coupon Date.....	11/01/2025
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	5/01/2026

**Yield Statistics**

Average Coupon.....	2.9284020%
Weighted Average Maturity.....	6.242 Years

**Anderson County, Tennessee**  
**Total Combined Outstanding Debt Service**  
**General Debt Service Fund**

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**Aggregate Debt Service**

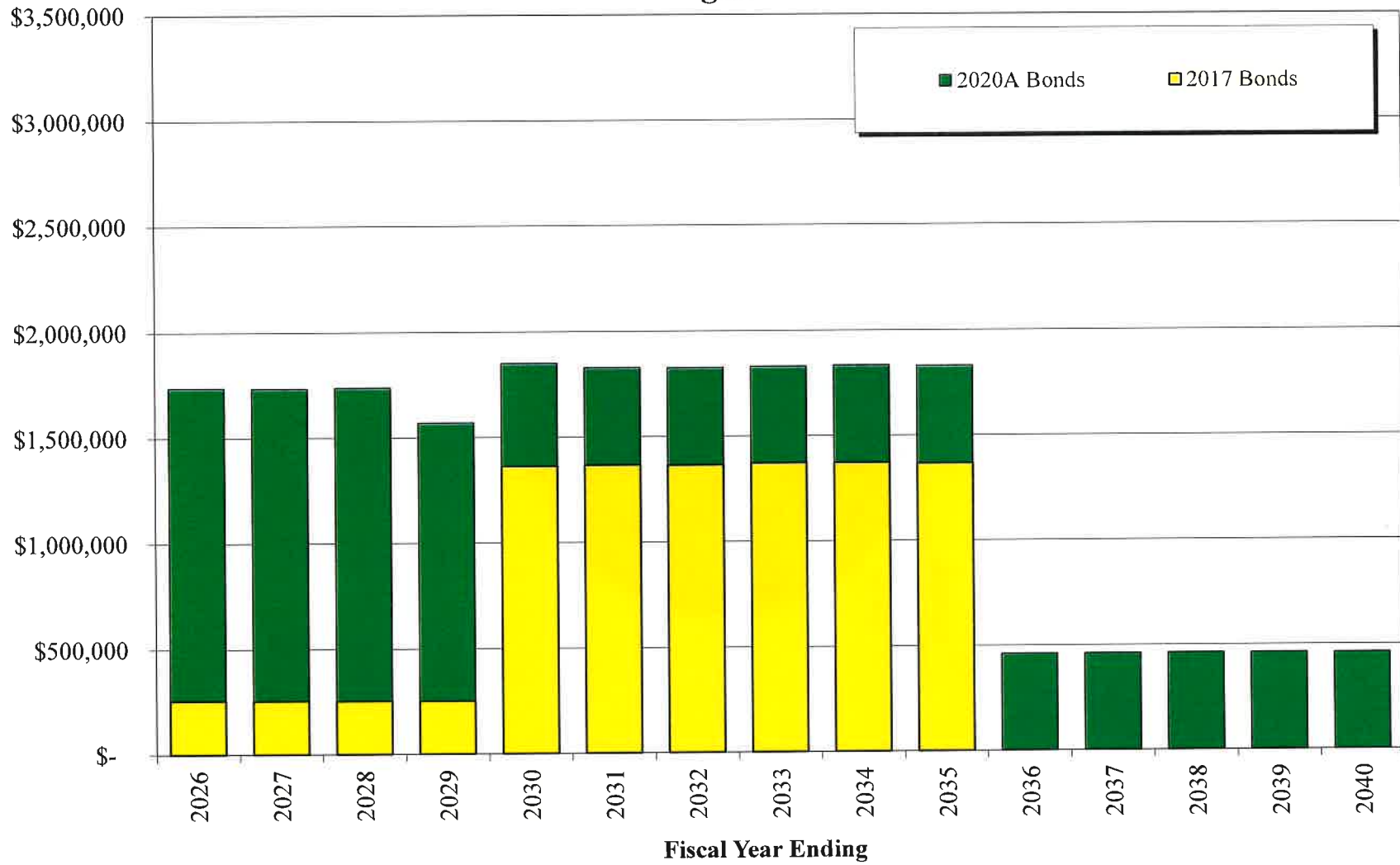
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Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	1,185,000.00	553,018.76	1,738,018.76
06/30/2027	1,240,000.00	495,168.76	1,735,168.76
06/30/2028	1,305,000.00	434,368.76	1,739,368.76
06/30/2029	1,200,000.00	370,318.76	1,570,318.76
06/30/2030	1,540,000.00	311,518.76	1,851,518.76
06/30/2031	1,565,000.00	264,998.76	1,829,998.76
06/30/2032	1,605,000.00	221,633.76	1,826,633.76
06/30/2033	1,650,000.00	180,958.76	1,830,958.76
06/30/2034	1,695,000.00	139,103.76	1,834,103.76
06/30/2035	1,735,000.00	95,610.00	1,830,610.00
06/30/2036	410,000.00	50,587.50	460,587.50
06/30/2037	420,000.00	41,362.50	461,362.50
06/30/2038	430,000.00	31,912.50	461,912.50
06/30/2039	440,000.00	21,700.00	461,700.00
06/30/2040	450,000.00	11,250.00	461,250.00
<b>Total</b>	<b>\$16,870,000.00</b>	<b>\$3,223,511.34</b>	<b>\$20,093,511.34</b>

**Par Amounts Of Selected Issues**

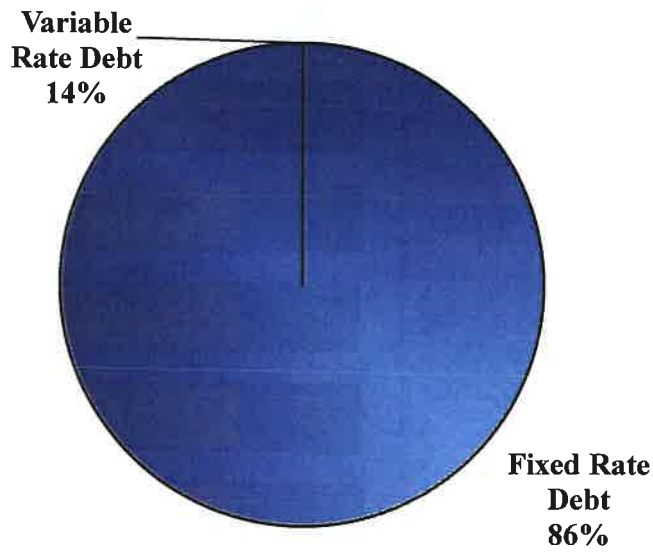
GF - 2017 - 5-1-2023 .....	7,675,000.00
GF - 2020 - 5-1-2029 .....	9,195,000.00
<b>TOTAL</b> .....	<b>16,870,000.00</b>

### Anderson County, Tennessee Total Combined Outstanding Debt Service - General Fund



Anderson County, Tennessee  
General Debt Service Funds  
Fixed to Variable Rate Ratios

	<b>Outstanding</b>	<b>%</b>
Fixed Rate Debt	16,870,000	100%
Variable Rate Debt	-	0%
	<hr/>	
	16,870,000	



**\$4,505,215**

Anderson County, Tennessee  
 Rural Elementary School Loan, Series 2014A  
 True Interest Cost (TIC) - 2.75%

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2025	-	-	-	-	-
11/01/2025	-	-	33,137.50	33,137.50	-
05/01/2026	200,000.00	2.750%	33,137.50	233,137.50	266,275.00
11/01/2026	-	-	30,387.50	30,387.50	-
05/01/2027	425,000.00	2.750%	30,387.50	455,387.50	485,775.00
11/01/2027	-	-	24,543.75	24,543.75	-
05/01/2028	425,000.00	2.750%	24,543.75	449,543.75	474,087.50
11/01/2028	-	-	18,700.00	18,700.00	-
05/01/2029	450,000.00	2.750%	18,700.00	468,700.00	487,400.00
11/01/2029	-	-	12,512.50	12,512.50	-
05/01/2030	450,000.00	2.750%	12,512.50	462,512.50	475,025.00
11/01/2030	-	-	6,325.00	6,325.00	-
05/01/2031	460,000.00	2.750%	6,325.00	466,325.00	472,650.00
<b>Total</b>	<b>\$2,410,000.00</b>	<b>-</b>	<b>\$251,212.50</b>	<b>\$2,661,212.50</b>	<b>-</b>

**Date And Term Structure**

Dated.....	5/01/2025
First Coupon Date.....	11/01/2025
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	5/01/2026

**Yield Statistics**

Average Coupon.....	2.750000%
Weighted Average Maturity.....	3.790 Years

**\$6,310,000**  
 Anderson County, Tennessee  
 Rural Elementary School Refunding Bonds, Series 2018A  
 True Interest Cost (TIC) - 2.20%

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2025	-	-	-	-	-
11/01/2025	-	-	23,375.00	23,375.00	-
05/01/2026	935,000.00	5.000%	23,375.00	958,375.00	-
06/30/2026	-	-	-	-	981,750.00
<b>Total</b>	<b>\$935,000.00</b>	<b>-</b>	<b>\$46,750.00</b>	<b>\$981,750.00</b>	<b>-</b>

**Date And Term Structure**

Dated.....	5/01/2025
First Coupon Date.....	11/01/2025
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	5/01/2026

**Yield Statistics**

Average Coupon.....	5.0000000%
Weighted Average Maturity.....	1.000 Years

**\$5,620,000**  
 Anderson County, Tennessee  
 Rural Elementary School Bonds, Series 2019A  
 True Interest Cost (TIC) - 3.02%

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2025	-	-	-	-	-
11/01/2025	-	-	68,468.75	68,468.75	-
05/01/2026	250,000.00	5.000%	68,468.75	318,468.75	-
06/30/2026	-	-	-	-	386,937.50
11/01/2026	-	-	62,218.75	62,218.75	-
05/01/2027	265,000.00	2.000%	62,218.75	327,218.75	-
06/30/2027	-	-	-	-	389,437.50
11/01/2027	-	-	59,568.75	59,568.75	-
05/01/2028	270,000.00	3.000%	59,568.75	329,568.75	-
06/30/2028	-	-	-	-	389,137.50
11/01/2028	-	-	55,518.75	55,518.75	-
05/01/2029	280,000.00	3.000%	55,518.75	335,518.75	-
06/30/2029	-	-	-	-	391,037.50
11/01/2029	-	-	51,318.75	51,318.75	-
05/01/2030	285,000.00	3.000%	51,318.75	336,318.75	-
06/30/2030	-	-	-	-	387,637.50
11/01/2030	-	-	47,043.75	47,043.75	-
05/01/2031	295,000.00	3.000%	47,043.75	342,043.75	-
06/30/2031	-	-	-	-	389,087.50
11/01/2031	-	-	42,618.75	42,618.75	-
05/01/2032	305,000.00	3.000%	42,618.75	347,618.75	-
06/30/2032	-	-	-	-	390,237.50
11/01/2032	-	-	38,043.75	38,043.75	-
05/01/2033	315,000.00	3.000%	38,043.75	353,043.75	-
06/30/2033	-	-	-	-	391,087.50
11/01/2033	-	-	33,318.75	33,318.75	-
05/01/2034	325,000.00	3.000%	33,318.75	358,318.75	-
06/30/2034	-	-	-	-	391,637.50
11/01/2034	-	-	28,443.75	28,443.75	-
05/01/2035	335,000.00	3.000%	28,443.75	363,443.75	-
06/30/2035	-	-	-	-	391,887.50
11/01/2035	-	-	23,418.75	23,418.75	-
05/01/2036	345,000.00	3.125%	23,418.75	368,418.75	-
06/30/2036	-	-	-	-	391,837.50
11/01/2036	-	-	18,028.13	18,028.13	-
05/01/2037	355,000.00	3.250%	18,028.13	373,028.13	-
06/30/2037	-	-	-	-	391,056.26
11/01/2037	-	-	12,259.38	12,259.38	-
05/01/2038	365,000.00	3.250%	12,259.38	377,259.38	-
06/30/2038	-	-	-	-	389,518.76
11/01/2038	-	-	6,328.13	6,328.13	-
05/01/2039	375,000.00	3.375%	6,328.13	381,328.13	-
06/30/2039	-	-	-	-	387,656.26
<b>Total</b>	<b>\$4,365,000.00</b>	<b>-</b>	<b>\$1,093,193.78</b>	<b>\$5,458,193.78</b>	<b>-</b>

**Date And Term Structure**

Dated.....	5/01/2025
First Coupon Date.....	11/01/2025
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	5/01/2026

**Yield Statistics**

Average Coupon.....	3.1337073%
Weighted Average Maturity.....	7.992 Years

**\$1,525,000**  
 Anderson County, Tennessee  
 Rural Elementary Refunding Bonds, Series 2020B  
 True Interest Cost (TIC) - 1.71%

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2025	-	-	-	-	-
11/01/2025	-	-	28,900.00	28,900.00	-
05/01/2026	25,000.00	3.000%	28,900.00	53,900.00	-
06/30/2026	-	-	-	-	82,800.00
11/01/2026	-	-	28,525.00	28,525.00	-
05/01/2027	250,000.00	5.000%	28,525.00	278,525.00	-
06/30/2027	-	-	-	-	307,050.00
11/01/2027	-	-	22,275.00	22,275.00	-
05/01/2028	265,000.00	5.000%	22,275.00	287,275.00	-
06/30/2028	-	-	-	-	309,550.00
11/01/2028	-	-	15,650.00	15,650.00	-
05/01/2029	275,000.00	5.000%	15,650.00	290,650.00	-
06/30/2029	-	-	-	-	306,300.00
11/01/2029	-	-	8,775.00	8,775.00	-
05/01/2030	285,000.00	3.000%	8,775.00	293,775.00	-
06/30/2030	-	-	-	-	302,550.00
11/01/2030	-	-	4,500.00	4,500.00	-
05/01/2031	300,000.00	3.000%	4,500.00	304,500.00	-
06/30/2031	-	-	-	-	309,000.00
<b>Total</b>	<b>\$1,400,000.00</b>	<b>-</b>	<b>\$217,250.00</b>	<b>\$1,617,250.00</b>	<b>-</b>

**Date And Term Structure**

Dated.....	5/01/2025
First Coupon Date.....	11/01/2025
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	5/01/2026

**Yield Statistics**

Average Coupon.....	3.8485385%
Weighted Average Maturity.....	4.032 Years

**\$10,000,000**  
**Anderson County, Tennessee**  
**Rural Elementary School Bonds, Series 2025**

**Debt Service**

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/15/2025	-	-	-	-	-
11/01/2025	-	-	100,934.86	100,934.86	-
05/01/2026	-	-	239,056.25	239,056.25	339,991.11
11/01/2026	-	-	239,056.25	239,056.25	-
05/01/2027	-	-	239,056.25	239,056.25	478,112.50
11/01/2027	-	-	239,056.25	239,056.25	-
05/01/2028	100,000.00	5.000%	239,056.25	339,056.25	578,112.50
11/01/2028	-	-	236,556.25	236,556.25	-
05/01/2029	190,000.00	5.000%	236,556.25	426,556.25	663,112.50
11/01/2029	-	-	231,806.25	231,806.25	-
05/01/2030	195,000.00	5.000%	231,806.25	426,806.25	658,612.50
11/01/2030	-	-	226,931.25	226,931.25	-
05/01/2031	205,000.00	5.000%	226,931.25	431,931.25	658,862.50
11/01/2031	-	-	221,806.25	221,806.25	-
05/01/2032	215,000.00	5.000%	221,806.25	436,806.25	658,612.50
11/01/2032	-	-	216,431.25	216,431.25	-
05/01/2033	230,000.00	5.000%	216,431.25	446,431.25	662,862.50
11/01/2033	-	-	210,681.25	210,681.25	-
05/01/2034	240,000.00	5.000%	210,681.25	450,681.25	661,362.50
11/01/2034	-	-	204,681.25	204,681.25	-
05/01/2035	250,000.00	5.000%	204,681.25	454,681.25	659,362.50
11/01/2035	-	-	198,431.25	198,431.25	-
05/01/2036	265,000.00	5.000%	198,431.25	463,431.25	661,862.50
11/01/2036	-	-	191,806.25	191,806.25	-
05/01/2037	275,000.00	5.000%	191,806.25	466,806.25	658,612.50
11/01/2037	-	-	184,931.25	184,931.25	-
05/01/2038	290,000.00	4.125%	184,931.25	474,931.25	659,862.50
11/01/2038	-	-	178,950.00	178,950.00	-
05/01/2039	305,000.00	4.250%	178,950.00	483,950.00	662,900.00
11/01/2039	-	-	172,468.75	172,468.75	-
05/01/2040	315,000.00	4.375%	172,468.75	487,468.75	659,937.50
11/01/2040	-	-	165,578.13	165,578.13	-
05/01/2041	330,000.00	4.375%	165,578.13	495,578.13	661,156.26
11/01/2041	-	-	158,359.38	158,359.38	-
05/01/2042	345,000.00	4.500%	158,359.38	503,359.38	661,718.76
11/01/2042	-	-	150,596.88	150,596.88	-
05/01/2043	360,000.00	4.500%	150,596.88	510,596.88	661,193.76
11/01/2043	-	-	142,496.88	142,496.88	-
05/01/2044	375,000.00	4.500%	142,496.88	517,496.88	659,993.76
11/01/2044	-	-	134,059.38	134,059.38	-
05/01/2045	395,000.00	4.625%	134,059.38	529,059.38	663,118.76
11/01/2045	-	-	124,925.00	124,925.00	-
05/01/2046	410,000.00	4.625%	124,925.00	534,925.00	659,850.00
11/01/2046	-	-	115,443.75	115,443.75	-
05/01/2047	430,000.00	4.750%	115,443.75	545,443.75	660,887.50
11/01/2047	-	-	105,231.25	105,231.25	-

**\$10,000,000**  
 Anderson County, Tennessee  
 Rural Elementary School Bonds, Series 2025

**Debt Service**

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2048	450,000.00	4.750%	105,231.25	555,231.25	660,462.50
11/01/2048	-	-	94,543.75	94,543.75	-
05/01/2049	470,000.00	4.750%	94,543.75	564,543.75	659,087.50
11/01/2049	-	-	83,381.25	83,381.25	-
05/01/2050	495,000.00	4.750%	83,381.25	578,381.25	661,762.50
11/01/2050	-	-	71,625.00	71,625.00	-
05/01/2051	520,000.00	5.000%	71,625.00	591,625.00	663,250.00
11/01/2051	-	-	58,625.00	58,625.00	-
05/01/2052	545,000.00	5.000%	58,625.00	603,625.00	662,250.00
11/01/2052	-	-	45,000.00	45,000.00	-
05/01/2053	570,000.00	5.000%	45,000.00	615,000.00	660,000.00
11/01/2053	-	-	30,750.00	30,750.00	-
05/01/2054	600,000.00	5.000%	30,750.00	630,750.00	661,500.00
11/01/2054	-	-	15,750.00	15,750.00	-
05/01/2055	630,000.00	5.000%	15,750.00	645,750.00	661,500.00
<b>Total</b>	<b>\$10,000,000.00</b>	<b>-</b>	<b>\$9,239,909.91</b>	<b>\$19,239,909.91</b>	<b>-</b>

**Date And Term Structure**

Dated.....	8/15/2025
First Coupon Date.....	11/01/2025
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	5/01/2028

**Yield Statistics**

Average Coupon.....	4.7979316%
Weighted Average Maturity.....	19.017 Years

**Anderson County, Tennessee**  
**Total Combined Outstanding Debt Service**  
**Rural School Fund - Rural Elementary School Fund**

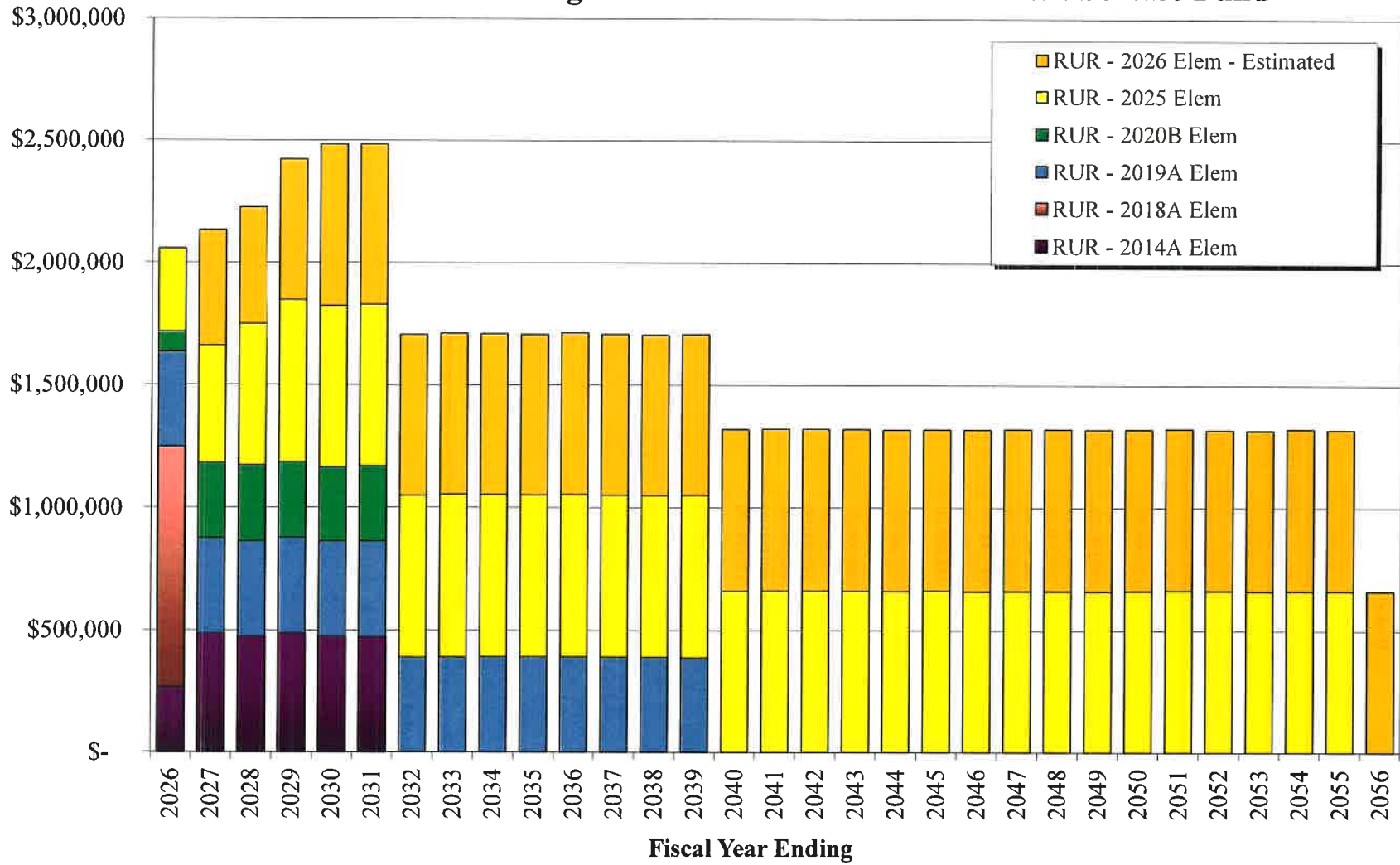
**Aggregate Debt Service**

Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	1,410,000.00	647,753.61	2,057,753.61
06/30/2027	940,000.00	720,375.00	1,660,375.00
06/30/2028	1,060,000.00	690,887.50	1,750,887.50
06/30/2029	1,195,000.00	652,850.00	1,847,850.00
06/30/2030	1,215,000.00	608,825.00	1,823,825.00
06/30/2031	1,260,000.00	569,600.00	1,829,600.00
06/30/2032	520,000.00	528,850.00	1,048,850.00
06/30/2033	545,000.00	508,950.00	1,053,950.00
06/30/2034	565,000.00	488,000.00	1,053,000.00
06/30/2035	585,000.00	466,250.00	1,051,250.00
06/30/2036	610,000.00	443,700.00	1,053,700.00
06/30/2037	630,000.00	419,668.76	1,049,668.76
06/30/2038	655,000.00	394,381.26	1,049,381.26
06/30/2039	680,000.00	370,556.26	1,050,556.26
06/30/2040	315,000.00	344,937.50	659,937.50
06/30/2041	330,000.00	331,156.26	661,156.26
06/30/2042	345,000.00	316,718.76	661,718.76
06/30/2043	360,000.00	301,193.76	661,193.76
06/30/2044	375,000.00	284,993.76	659,993.76
06/30/2045	395,000.00	268,118.76	663,118.76
06/30/2046	410,000.00	249,850.00	659,850.00
06/30/2047	430,000.00	230,887.50	660,887.50
06/30/2048	450,000.00	210,462.50	660,462.50
06/30/2049	470,000.00	189,087.50	659,087.50
06/30/2050	495,000.00	166,762.50	661,762.50
06/30/2051	520,000.00	143,250.00	663,250.00
06/30/2052	545,000.00	117,250.00	662,250.00
06/30/2053	570,000.00	90,000.00	660,000.00
06/30/2054	600,000.00	61,500.00	661,500.00
06/30/2055	630,000.00	31,500.00	661,500.00
<b>Total</b>	<b>\$19,110,000.00</b>	<b>\$10,848,316.19</b>	<b>\$29,958,316.19</b>

**Par Amounts Of Selected Issues**

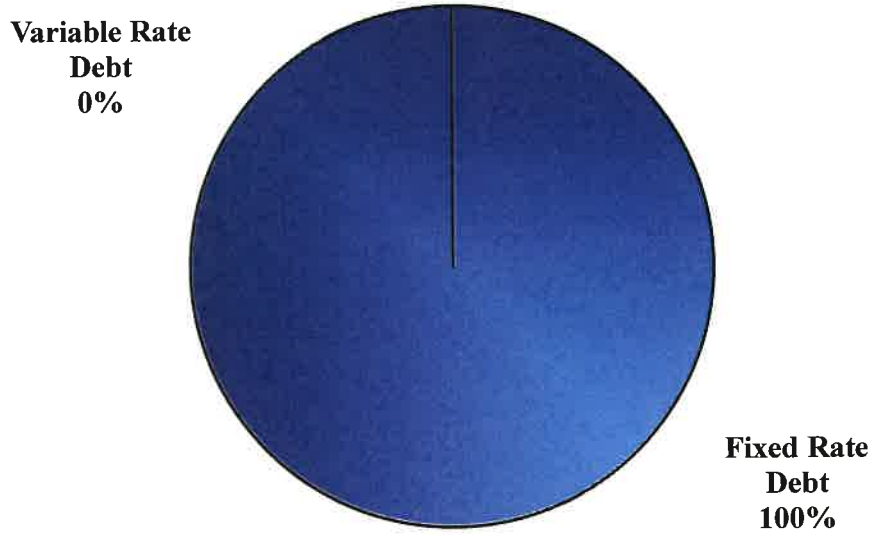
RUR - 2014A - TMBF - 5-1-2024.....	2,410,000.00
RUR - 2018A - 2010 Bonds - NC.....	935,000.00
RUR - 2019A - 5-1-2026.....	4,365,000.00
RUR - 2020B - 5-1-2029.....	1,400,000.00
RUR - 2025 - 5-1-2032.....	10,000,000.00
<b>TOTAL.....</b>	<b>19,110,000.00</b>

### Anderson County, Tennessee Total Combined Outstanding Debt Service - Rural School Debt Service Fund



**Anderson County, Tennessee**  
**Rural School Fund - Rural Elementary School**  
**Fixed to Variable Rate Ratios**

	<b>Outstanding</b>	<b>%</b>
Fixed Rate Debt	19,110,000	100%
Variable Rate Debt	<u>-</u>	0%
	<u>\$19,110,000</u>	



**\$5,180,000**  
 Anderson County, Tennessee  
 Rural High School Loan, Series 2014B  
 True Interest Cost (TIC) - 2.75%

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2025	-	-	-	-	-
11/01/2025	-	-	37,950.00	37,950.00	-
05/01/2026	425,000.00	2.750%	37,950.00	462,950.00	500,900.00
11/01/2026	-	-	32,106.25	32,106.25	-
05/01/2027	450,000.00	2.750%	32,106.25	482,106.25	514,212.50
11/01/2027	-	-	25,918.75	25,918.75	-
05/01/2028	450,000.00	2.750%	25,918.75	475,918.75	501,837.50
11/01/2028	-	-	19,731.25	19,731.25	-
05/01/2029	475,000.00	2.750%	19,731.25	494,731.25	514,462.50
11/01/2029	-	-	13,200.00	13,200.00	-
05/01/2030	475,000.00	2.750%	13,200.00	488,200.00	501,400.00
11/01/2030	-	-	6,668.75	6,668.75	-
05/01/2031	485,000.00	2.750%	6,668.75	491,668.75	498,337.50
<b>Total</b>	<b>\$2,760,000.00</b>	<b>-</b>	<b>\$271,150.00</b>	<b>\$3,031,150.00</b>	<b>-</b>

**Date And Term Structure**

Dated.....	5/01/2025
First Coupon Date.....	11/01/2025
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	5/01/2026

**Yield Statistics**

Average Coupon.....	2.750000%
Weighted Average Maturity.....	3.572 Years

**\$5,280,000**  
 Anderson County, Tennessee  
 Rural High School Bonds, Series 2019B  
 True Interest Cost (TIC) - 3.02%

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2025	-	-	-	-	-
11/01/2025	-	-	77,178.13	77,178.13	-
05/01/2026	225,000.00	5.000%	77,178.13	302,178.13	-
06/30/2026	-	-	-	-	379,356.26
11/01/2026	-	-	71,553.13	71,553.13	-
05/01/2027	240,000.00	5.000%	71,553.13	311,553.13	-
06/30/2027	-	-	-	-	383,106.26
11/01/2027	-	-	65,553.13	65,553.13	-
05/01/2028	250,000.00	4.000%	65,553.13	315,553.13	-
06/30/2028	-	-	-	-	381,106.26
11/01/2028	-	-	60,553.13	60,553.13	-
05/01/2029	260,000.00	4.000%	60,553.13	320,553.13	-
06/30/2029	-	-	-	-	381,106.26
11/01/2029	-	-	55,353.13	55,353.13	-
05/01/2030	270,000.00	4.000%	55,353.13	325,353.13	-
06/30/2030	-	-	-	-	380,706.26
11/01/2030	-	-	49,953.13	49,953.13	-
05/01/2031	280,000.00	4.000%	49,953.13	329,953.13	-
06/30/2031	-	-	-	-	379,906.26
11/01/2031	-	-	44,353.13	44,353.13	-
05/01/2032	290,000.00	4.000%	44,353.13	334,353.13	-
06/30/2032	-	-	-	-	378,706.26
11/01/2032	-	-	38,553.13	38,553.13	-
05/01/2033	305,000.00	4.000%	38,553.13	343,553.13	-
06/30/2033	-	-	-	-	382,106.26
11/01/2033	-	-	32,453.13	32,453.13	-
05/01/2034	315,000.00	3.000%	32,453.13	347,453.13	-
06/30/2034	-	-	-	-	379,906.26
11/01/2034	-	-	27,728.13	27,728.13	-
05/01/2035	325,000.00	3.000%	27,728.13	352,728.13	-
06/30/2035	-	-	-	-	380,456.26
11/01/2035	-	-	22,853.13	22,853.13	-
05/01/2036	335,000.00	3.125%	22,853.13	357,853.13	-
06/30/2036	-	-	-	-	380,706.26
11/01/2036	-	-	17,618.75	17,618.75	-
05/01/2037	345,000.00	3.250%	17,618.75	362,618.75	-
06/30/2037	-	-	-	-	380,237.50
11/01/2037	-	-	12,012.50	12,012.50	-
05/01/2038	355,000.00	3.250%	12,012.50	367,012.50	-
06/30/2038	-	-	-	-	379,025.00
11/01/2038	-	-	6,243.75	6,243.75	-
05/01/2039	370,000.00	3.375%	6,243.75	376,243.75	-
06/30/2039	-	-	-	-	382,487.50
<b>Total</b>	<b>\$4,165,000.00</b>	<b>-</b>	<b>\$1,163,918.86</b>	<b>\$5,328,918.86</b>	<b>-</b>

**Date And Term Structure**

Dated.....	5/01/2025
First Coupon Date.....	11/01/2025
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	5/01/2026

**Yield Statistics**

Average Coupon.....	3.4537652%
Weighted Average Maturity.....	8.091 Years

Cumberland Securities Company, Inc.  
 Tennessee Public Finance - SPG

**\$5,725,000**  
 Anderson County, Tennessee  
 Rural High School Refunding Bonds, Series 2020C  
 True Interest Cost (TIC) - 1.64%

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2025	-	-	-	-	-
11/01/2025	-	-	125,625.00	125,625.00	-
05/01/2026	765,000.00	5.000%	125,625.00	890,625.00	-
06/30/2026	-	-	-	-	1,016,250.00
11/01/2026	-	-	106,500.00	106,500.00	-
05/01/2027	800,000.00	5.000%	106,500.00	906,500.00	-
06/30/2027	-	-	-	-	1,013,000.00
11/01/2027	-	-	86,500.00	86,500.00	-
05/01/2028	845,000.00	5.000%	86,500.00	931,500.00	-
06/30/2028	-	-	-	-	1,018,000.00
11/01/2028	-	-	65,375.00	65,375.00	-
05/01/2029	885,000.00	5.000%	65,375.00	950,375.00	-
06/30/2029	-	-	-	-	1,015,750.00
11/01/2029	-	-	43,250.00	43,250.00	-
05/01/2030	930,000.00	5.000%	43,250.00	973,250.00	-
06/30/2030	-	-	-	-	1,016,500.00
11/01/2030	-	-	20,000.00	20,000.00	-
05/01/2031	1,000,000.00	4.000%	20,000.00	1,020,000.00	-
06/30/2031	-	-	-	-	1,040,000.00
<b>Total</b>	<b>\$5,225,000.00</b>	<b>-</b>	<b>\$894,500.00</b>	<b>\$6,119,500.00</b>	<b>-</b>

**Date And Term Structure**

Dated.....	5/01/2025
First Coupon Date.....	11/01/2025
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	5/01/2026

**Yield Statistics**

Average Coupon.....	4.6856993%
Weighted Average Maturity.....	3.654 Years

**Anderson County, Tennessee**  
**Total Combined Outstanding Debt Service**  
**Education Debt Service Fund - Rural High School Fund**

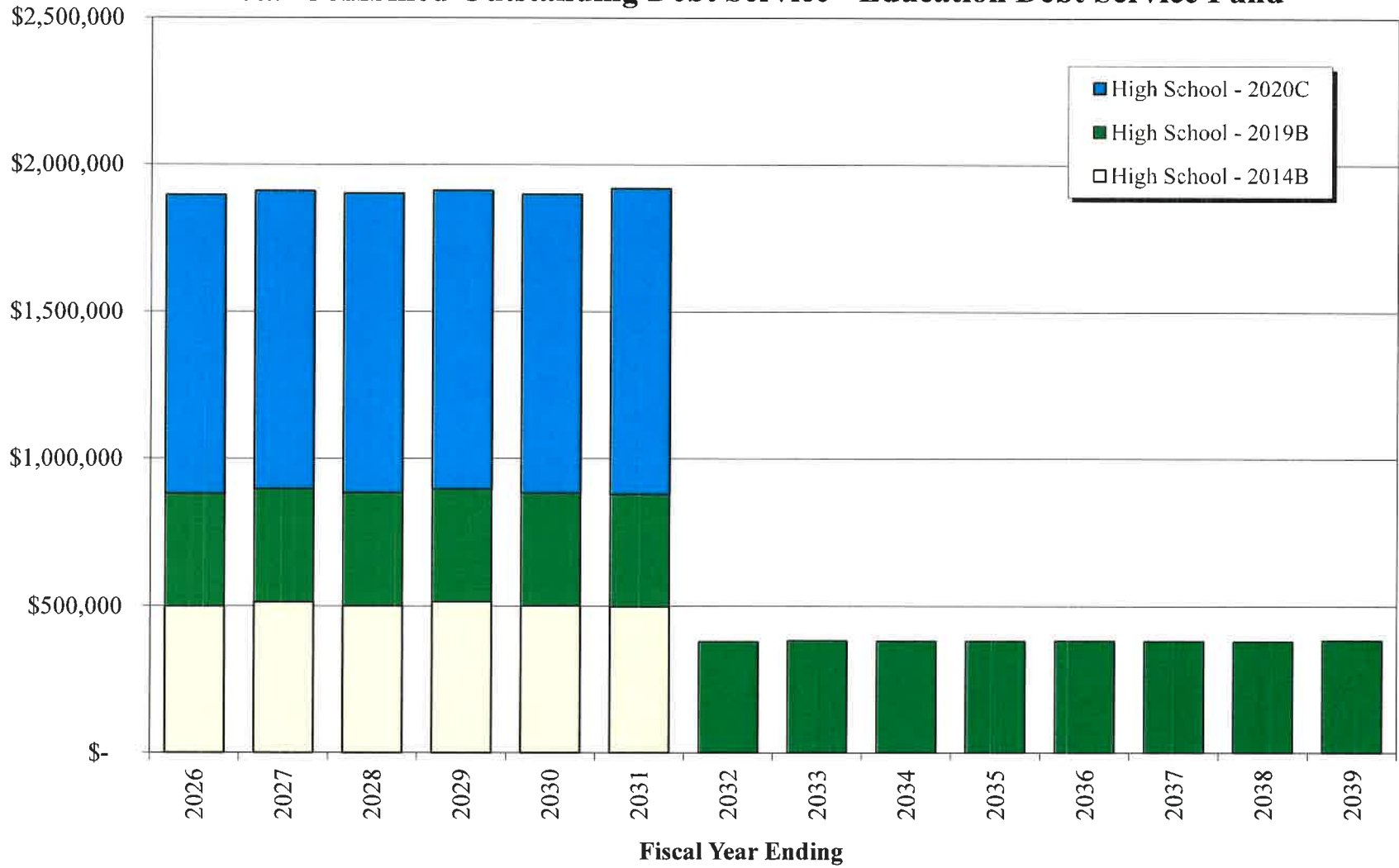
**Aggregate Debt Service**

Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	1,415,000.00	481,506.26	1,896,506.26
06/30/2027	1,490,000.00	420,318.76	1,910,318.76
06/30/2028	1,545,000.00	355,943.76	1,900,943.76
06/30/2029	1,620,000.00	291,318.76	1,911,318.76
06/30/2030	1,675,000.00	223,606.26	1,898,606.26
06/30/2031	1,765,000.00	153,243.76	1,918,243.76
06/30/2032	290,000.00	88,706.26	378,706.26
06/30/2033	305,000.00	77,106.26	382,106.26
06/30/2034	315,000.00	64,906.26	379,906.26
06/30/2035	325,000.00	55,456.26	380,456.26
06/30/2036	335,000.00	45,706.26	380,706.26
06/30/2037	345,000.00	35,237.50	380,237.50
06/30/2038	355,000.00	24,025.00	379,025.00
06/30/2039	370,000.00	12,487.50	382,487.50
<b>Total</b>	<b>\$12,150,000.00</b>	<b>\$2,329,568.86</b>	<b>\$14,479,568.86</b>

**Par Amounts Of Selected Issues**

EDS - 2014B - TMBF - 5-1-2024.....	2,760,000.00
EDS - 2019B - 5-1-2026.....	4,165,000.00
EDS - 2020C - 5-1-2029.....	5,225,000.00
<b>TOTAL.....</b>	<b>12,150,000.00</b>

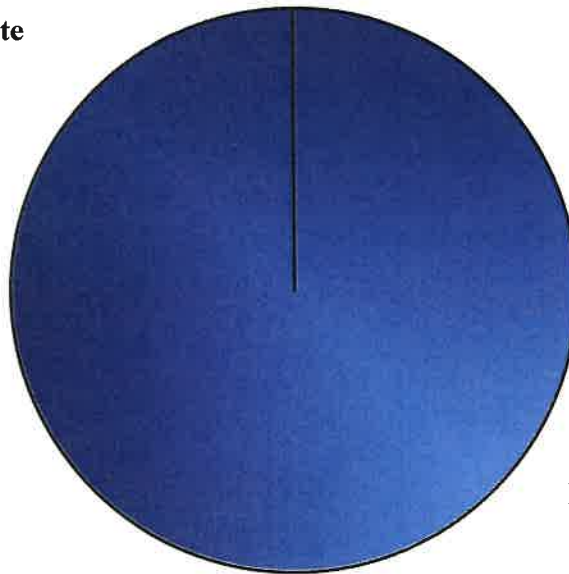
### Anderson County, Tennessee Total Combined Outstanding Debt Service - Education Debt Service Fund



Anderson County, Tennessee  
Education Debt Service Fund  
Fixed to Variable Rate Ratios

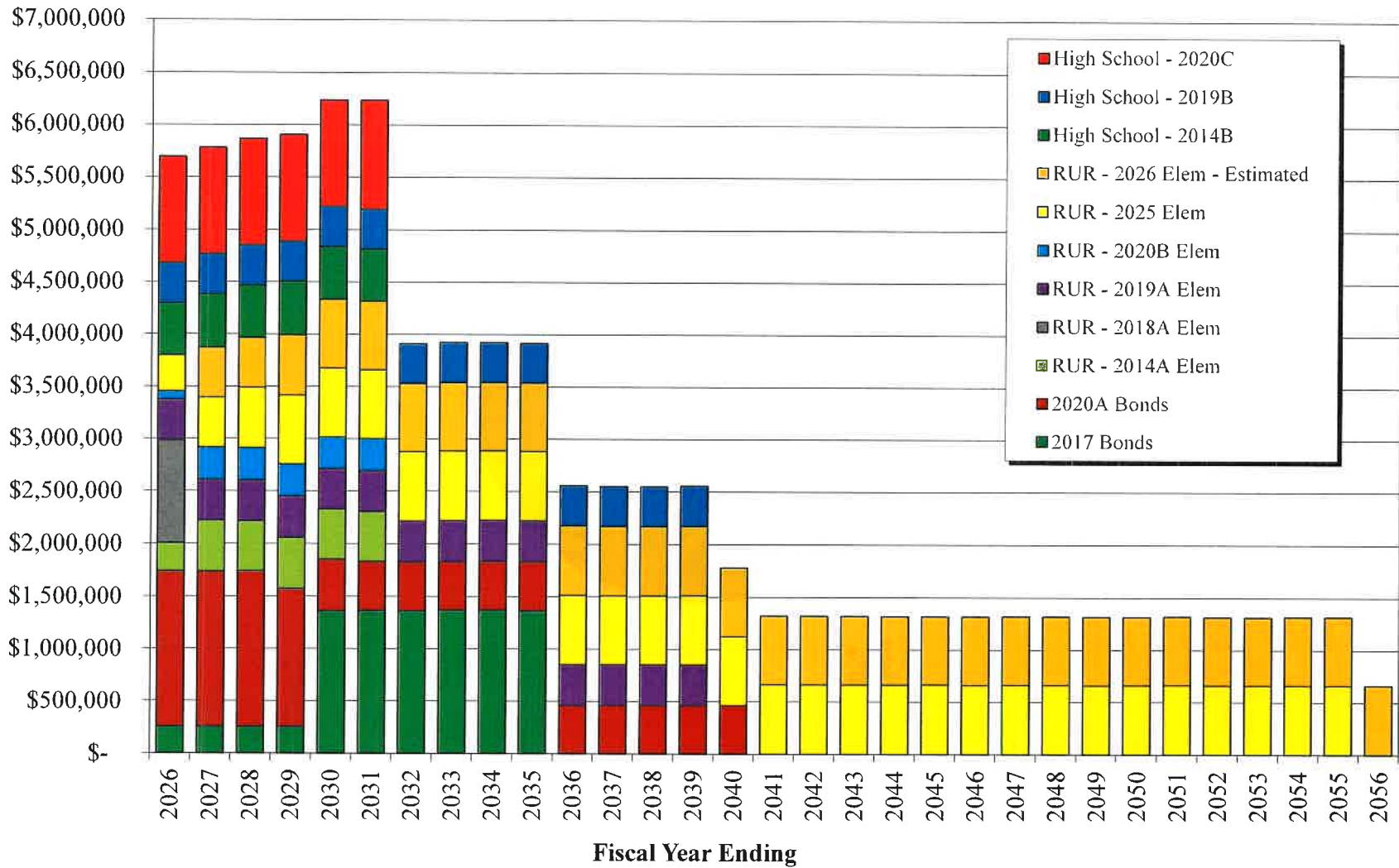
	<b>Outstanding</b>	<b>%</b>
Fixed Rate Debt	12,150,000	100%
Variable Rate Debt	-	0%
	<hr/>	
	\$12,150,000	

**Variable Rate  
Debt  
0%**



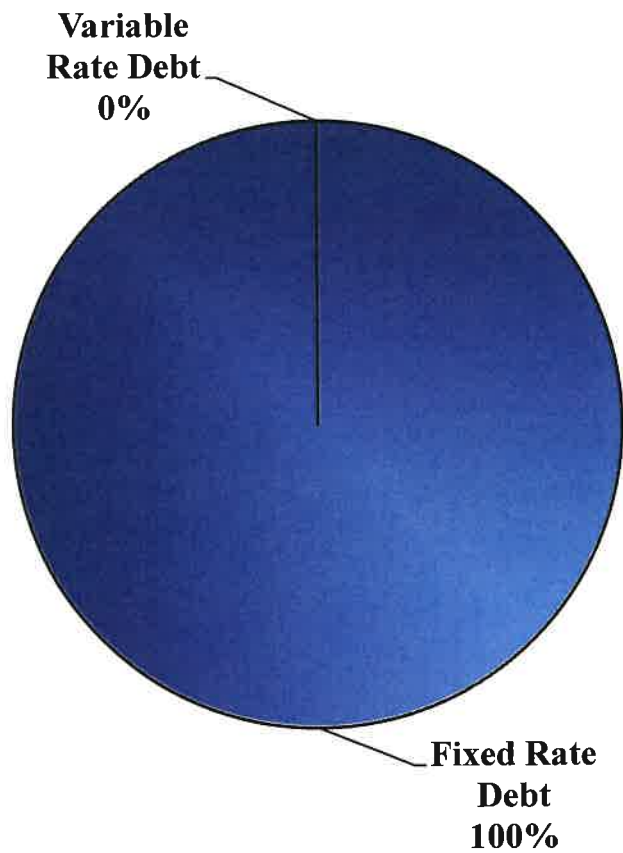
**Fixed Rate  
Debt  
100%**

### Anderson County, Tennessee Total Combined Outstanding Debt Service - All Funds



Anderson County, Tennessee  
All Funds  
Fixed to Variable Rate Ratios

	<b>Outstanding</b>	<b>%</b>
Fixed Rate Debt	48,130,000	100%
Variable Rate Debt	-	0%
	<hr/>	
	\$48,130,000	





three+one  
and  
Anderson County, TN

Term: One year



### **I. Professional Services Agreement:**

This professional services agreement (“Agreement”) is entered into and is between Anderson County, TN (“the Entity”) and three+one. After the first year, this contract is eligible for renewal or continuation of services at the Entity’s discretion.

### **II. Scope of Services:**

The Entity is retaining three+one for cashVest® Liquidity & Treasury Analysis Services.

#### A. Initial and quarterly cashVest liquidity analysis will:

- Provide liquidity management data that pinpoints the time value of the Entity’s cash in the marketplace.
- Monitor, review, and report on all financial institution accounts for which data is received by three+one.
- Assist the Entity to prepare for short-term cash management by providing stress tests/algorithmic simulations on all cash.
- Analyze the Entity’s liquidity proficiency to continually prepare the Entity to earn and save the most possible without sacrificing safety or liquidity.
- Ensure appropriate and competitive pricing is being received from financial partners pertinent to the facilitation of cash management.
- Assist the Entity in garnering preferred deposit rates with its banking provider(s).
- Monitor and analyze the Entity’s bank billing analysis statement(s).
- Clearly define next steps and recommendations to uncover new sources of value on identified strategic liquidity.
- Conduct a review of the Entity’s Investment Policy Statement (IPS).
- Hold an interview (60 to 90 minutes in duration) with key staff members in order to understand back-office processes to aid in providing actionable recommendations.
- Provide a Quarterly cashVest score and report.

#### B. three+one’s cashVest services provides the Entity with:

- View quarterly summary of all cash performance across all Entity banking relationships on one platform.
- Tailored rate analysis and strategic cash progress.
- Ability to compare investment yields and charts.
- Access to opportunity cost in the financial marketplace, providing transparency for the Entity to obtain competitively priced bank products.
- Ongoing benchmark rates in the market.



C. three+one would be provided the following data from the Entity:

- View only [inquiry] access to your online banking portal(s) where three+one will aggregate:
  - 12 to 24 months of bank statements and via .PDF and or .CSV format (dependent on the availability of transaction data from the bank portal).
  - 12 months of bank analysis statements in .PDF format.
- .CSV and/or BAI2 Transaction File Access via SFTP connection.
- EDI 822 Analysis Statement Access via SFTP connection.
- Your most current Investment Policy Statement (IPS), if not available online.
- Your Annual Comprehensive Financial Report (ACFR), if not available online.
- Your current year's approved budget, if not available online.

**III. Privacy/Confidentiality**

three+one will not license, sell, rent, share, or trade client personal identifiable data with third parties without prior consent, unless required by applicable law or as necessary, in three+one's sole discretion, to perform the Services. three+one may collect client personal identifiable data in conjunction for use of the Services. three+one may share client personal identifiable data with third parties to the extent necessary to provide the Services. The Entity and three+one will comply with all laws and regulations that apply to the collection, use, transmission, storage, and disclosure, or destruction of confidential information. Both the Entity and three+one agree to hold the other party's information in strict confidence. Aggregated, anonymized data is used to enhance, add, and improve service offerings, and client outcomes in the financial marketplace. The Entity and three+one both agree to use all reasonable efforts to protect the unauthorized use or distribution of confidential information. three+one agrees to use the same degree of care to prevent disclosing any data to unauthorized third parties except such disclosure or access that will be permitted to perform the Services provided under this Agreement. The Entity may find any updated privacy statement for three+one on its website.

The Entity and three+one agree that the solutions provided to perform the Services are protected by U.S. copyright law and conventions. Both the Entity and three+one further agree that the technology used by them to carry out the Services, including liquidity data, models, graphics, trade secrets, distinctive tables, copyright, and other intellectual property, shall remain the property of three+one and be held as confidential by both parties. Both the Entity and three+one undertake not to use, copy, reproduce, alter or modify the contents or operation of any of these items need to perform and provide the Services and agree that neither they nor their employees, current or past, may reveal, market, hand over or sell any information related to the Agreement.

**IV. Severability:**

With reasonable cause, either party reserves the right to cancel this Agreement without obligation by giving 30 days written notice to the other party of the intent to terminate after the first full calendar year of services.



**V. Financial Arrangements**

The Entity agrees to pay an annual liquidity monitoring and reporting fee from inception of \$14,900. This annual fee will be billable in four equal quarterly installments of \$3,725 each, and shall include all cashVest liquidity monitoring and data analysis services as well as access to all online financial tools. Should the Entity subsequently decide to engage our services to perform a full request-for-proposals on government banking services, our 'bank rfpPrep' service will be offered at a discounted rate as a cashVest client.

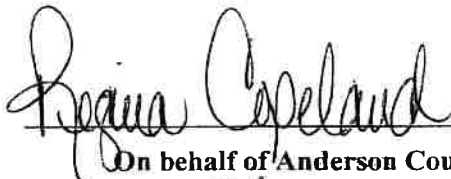
**VI. Billing Installments**

The first quarterly liquidity monitoring and reporting fee shall be due after the initial cashVest analysis is presented.


**If three+one does not show at least a 1-to-1 benefit through its cashVest initial analysis compared to the proposed annual fee for the Entity, the initial cashVest analysis will be provided at no cost with no further obligation.**

Quotes and pricing terms are negotiated and may be unique to the Entity. Therefore, and except as otherwise required by law, the Entity hereby agrees to keep confidential all pricing, quotes, and invoiced amounts received from three+one.

**Signatures:**

  
On behalf of Anderson County, TN

Date: Feb 25, 2025



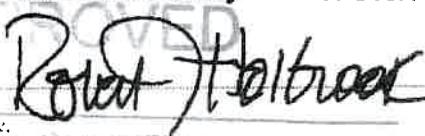
Date: 02/26/2025

Garrett Macdonald  
CEO, three+one  
Tobey Village Office Park  
180 Office Park Way  
Pittsford, NY 14534

**APPROVED AS TO LEGAL FORM**

  
James W. Brooks  
Anderson County Law Director

Approved by Commission  
2/25/2025  
Date

  
2/25/2025

SECRET

### FY 24.25 Interest Allocation

	*June Cash		1,602,222
101-General Fund	20,359,395	0.453	725,006
120- Opioid Funds	1,194,189	0.027	42,526
115-Library Fund	290,061	0.006	10,329
116-Solid Waste Fund	1,056,427	0.023	37,620
122-Drug Control Fund	150,450	0.003	5,358
127- Channel 95 Fund	15,085	0.000	537
128-Tourism Fund	968,721	0.022	34,497
131-Highway Fund	4,217,942	0.094	150,203
141-GPS Fund	13,106,378	0.291	466,723
151-General DS Fund	2,384,127	0.053	84,900
152-Rural DS Fund	1,161,095	0.026	41,347
156-Rural HS DS Fund	89,217	0.002	3,177
<b>TOTAL</b>	<b>44,993,087</b>	<b>1.000</b>	<b>1,602,222</b>

143 interest earned 75,270  
 121 interest earned 154,095

TOTAL \$1,831,587

**Section 8.4.2 Other Budget Amendments – Required Approvals:** The Anderson County Board of Commissioners will be the approving authority for:

- Budget amendments that result in an increase or decrease of the total budgeted revenue or expenditure of a fund
- Budget amendments that result in an increase of department/function compensation
- Budget amendments revising line items from one department/function to another department/function within the same fund.

The above proposed budget amendments shall be submitted to the School Board and/or the Budget Committee as appropriate, for recommendation to the Board of Commissioners.

Any proposed budget amendment coming before the Board of Commissioners, without first being considered by the Budget Committee, shall require a three-quarter (3/4) majority vote by the Board of Commissioners.

**Section 8.5 Fund Balance Policy - Purpose:** The County establishes and maintains reservations of fund balances in accordance with Governmental Accounting Standards Board Statement No. 54 “Fund Balance Reporting and Governmental Fund Type Definitions”. Governmental fund balances may be composed of nonspendable, restricted, committed, assigned and unassigned amounts. Fund Balance information is used to identify the available resources to reduce property taxes, add new governmental programs, expand existing programs, or enhance the financial position of the County in accordance with policies established by the Board of Commissioners and Financial Management Committee.

# Fund Balance Policy

## Section 8.5.1 Fund Balance Policy - Definitions:

- Fund Balance – The difference between assets and fund liabilities in the governmental funds balance sheet. It is referred to as fund equity or net position.
- Nonspendable Fund Balance – Amounts that are not in a spendable form, such as inventory, or are required to be maintained intact (e.g., principal of an endowments fund).
- Restricted Fund Balance – Amounts that can be spent only for specific purposes stipulated by external resource providers, such as grantors or enabling legislations. Restrictions may be changed or lifted only with the consent of the resource providers.
- Committed Fund Balance – Amounts that can be used only for specific purposes determined by formal action of the Board of Commissioners, which is the County’s highest level of decision making authority. Commitments may be changed or lifted only by the Board of Commissioners taking the same formal action that imposed the constraint.
- Assigned Fund Balance – Amounts the County intends to set aside ( earmark) for a specific purpose (e.g., using an existing fund balance to balance appropriations in a subsequent year or liquidating encumbrances).
- Unassigned Fund Balance – The residual amount in excess of the other 4 classifications (i.e., non-spendable, restricted, committed and assigned). These funds are not obligated or specifically designated and are available for any purpose.



**Section 8.5.2 Minimum Level of Unassigned Fund Balance – General Fund:** The General Fund unassigned fund balance will be maintained at a level sufficient to provide for the required resources to meet operating cost needs; to allow for unforeseen needs of an emergency nature; and to permit orderly adjustment to changes resulting from fluctuations of revenue sources. Given that current property tax collections do not begin until the fourth month of the fiscal year; the County will maintain at least eight percent (8%) of the next year’s budget in the unassigned fund balance of the General Fund.

**Anderson County Board of Commissioners**  
**Financial Management Committee**  
**Meeting Minutes**

October 9, 2023  
4:00 PM, Room 312

**Members Present:** Phil Yager (Committee Chair), Josh Anderson, Terry Frank, Tim Isbel, Tracy Wandell, and Gary Long.

**Members Absent:** Tim Parrott

**Meeting Facilitator:** Phil Yager (Committee Chair)

**Call to Order:** The meeting was called to order by Phil Yager (Current Committee Chair).

**I. Chairman & Vice Chairman**

Motion by Superintendent Long, second by Commissioner Wandell, to elect current Vice-Chair Mayor Frank to Chair. Motion passed unanimously.

As Finance Committee Chair, Mayor Frank opened the floor for nominations for Vice-Chair.

Motion by Superintendent Long, second by Commissioner Anderson, to nominate Commissioner Wandell as Finance Committee Vice-Chair.

Motion by Superintendent Long, second by Commissioner Isbell, to cease nominations and elect Commissioner Wandell as Finance Committee Vice-Chair by acclamation. Motion passed unanimously.

**II. Capital Assets & Controllable Assets Policy**

Finance Director Robby Holbrook presented a draft of the new “Capital Assets & Controllable Assets Policy” (previously titled “Inventory and Fixed Assets”) for comment and consideration.

Motion by Commissioner Isbel, second by Commissioner Wandell, and passed to place approval of the changes to “Section 10.5 Accountability Policy” on hold until the next meeting agenda. Motion passed unanimously.

Motion by Commissioner Wandell, second by Commissioner Isbel, and passed to approve the changes to “Section 10.6.1 Sale of Surplus County Personal Property” contingent upon Law Director approval. Motion passed unanimously.

Motion by Commissioner Yager, second by Commissioner Anderson, and passed to approve all changes to the “Capital Assets & Controllable Assets Policy” with

SECF

the exceptions of “Section 10.5 Accountability Policy” and “Section 10.6.1 Sale of Surplus County Personal Property”. Motion passed unanimously.

**III. Wireless Device Policy**

Finance Director Robby Holbrook presented a draft of the new “Wireless Devices Policy” for comment and consideration.

No Action taken.

Tourism Director Stephanie Wells presented a request for an exception to the current \$200.00 per phone limit to allow for a departmental phone with enhanced audio/visual and storage capabilities.

Motion by Superintendent Long, second by Commissioner Isbell, for Director Wells to check the new phone pricelist with Deputy Purchasing Agent Ajmeri for an acceptable alternative. If not, then add the topic to the next meeting agenda. Motion passed unanimously.



**IV. Fund Balance Policy**

Finance Director Robby Holbrook proposed the possibility of increasing the General Fund fund balance minimum. (Chapter 8, section 8.5.2) of the Financial Management Policies & Procedures Manual (FMPP).

Motion by Commissioner Yager, second by Commissioner Anderson, and passed to increase the minimum fund balance policy to \$6,000,000. Motion passed unanimously.

**V. Travel Policy Update**

Finance Director Robby Holbrook presented a draft of the proposed “Travel Policy” for comment and consideration.

No action taken.

**VI. Anderson County Financial Review**

Finance Director Robby Holbrook presented Anderson County’s “Overview of Fiscal Health Metrics, Financial Trends, and Comptroller Budget Review” as published by the Office of the Tennessee Comptroller of the Treasury.”

No action taken

**VII. Old Business –None**

**VIII. New Business –None**

**IX. Meeting Adjourned**

SECF

FINANCIAL MANAGEMENT COMMITTEE

12. Commissioner Yager made a motion, per recommendation of the Finance Committee, to approve the Charitable Donation Policy. Seconded by Commissioner Smallridge. Voting AYE: Wandell, Anderson, Vowell, Isbel, McKamey, White, Denenberg, Mead, Creasey, Yager and Smallridge. Voting NO: Jameson and Waddell. ABSENT: Fritts, Meredith, and Scott. Motion passed.



13. Commissioner McKamey made a motion to annually dedicate 20-percent of the General Fund 101 Unassigned Fund Balance's rollover funds at the end of the fiscal year for capital needs. Seconded by Commissioner Mead. Voting AYE: Jameson, Anderson, Vowell, Isbel, McKamey, White, Denenberg, Mead, Creasey, Yager and Smallridge. Voting NO: Wandell and Waddell. ABSENT: Fritts, Meredith, and Scott. Motion passed.

DIRECTOR OF SCHOOLS

No action

COUNTY MAYOR

14. Commissioner McKamey made a motion to approve the appointment of Mr. Patrick Berge as the City of Oak Ridge representative to the Anderson County Regional Solid Waste Board to fill a vacancy with the term ending 12/2023. Seconded by Commissioner Yager. Motion passed by voice vote.

15. Commissioner McKamey made a motion to extend the Anderson County EMS Monoclonal Antibody COVID-19 Treatment Program to January 31, 2022 for Anderson County residents. Seconded by Commissioner Denenberg. Motion carried by voice vote.

16. Commissioner Mead made a motion to extend the eligibility to Anderson County employees to receive the Anderson County EMS Monoclonal Antibody COVID-19 Treatment subject to the same monoclonal medical requirements and policies currently in place. Seconded by Commissioner Denenberg. Motion carried by voice vote.

LAW DIRECTOR

17. Commissioner McKamey made a motion to refer the draft of the Fire Truck Resolution 21-12-901 to the Operations and Budget Committees for consideration. Seconded by Commissioner Isbel. Voting AYE: Wandell, Jameson, Waddell, Anderson, Vowell, Isbel, McKamey, White, Denenberg, Mead, Creasey, Yager and Smallridge. Voting NO: None. ABSENT: Fritts, Meredith, and Scott. Motion passed.

18. Commissioner Wandell made a motion to ask the Law Director to draft a second letter to the Environmental Protection Agency regarding the American Nuclear site and asking for the agency to clean it up, and also address letters to our state legislators and Congressman Fleischmann. Seconded by Commissioner Denenberg. Motion carried by voice vote.

SEC G



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Anderson County  
Tennessee**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2024

*Christopher P. Morill*

Executive Director/CEO

SEC H



**Government Finance Officers Association**  
203 North LaSalle Street, Suite 2700  
Chicago, Illinois 60601-1210  
312.977.9700 fax: 312.977.4806

7/2/2025

Robert Holbrook  
Finance Director  
Anderson County, Tennessee

Dear Robert:

Congratulations!

We are pleased to notify you that your annual comprehensive financial report for the fiscal year ended June 30, 2024 has met the requirements to be awarded GFOA's Certificate of Achievement for Excellence in Financial Reporting. The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program (Certificate Program) in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. Congratulations, again, for having satisfied the high standards of the program.

Your electronic award packet contains the following:

- **A "Summary of Grading" form and a confidential list of comments and suggestions for possible improvements.** We strongly encourage you to implement the recommended improvements in your next report. Certificate of Achievement Program policy requires that written responses to these comments and suggestions for improvement be included with your 2025 fiscal year end submission. If a comment is unclear or there appears to be a discrepancy, please contact the Technical Services Center at (312) 977-9700 and ask to speak with a Certificate of Achievement Program in-house reviewer.
- **Certificate of Achievement.** A Certificate of Achievement is valid for a period of one year. A current holder of a Certificate of Achievement may reproduce the Certificate in its immediately subsequent annual comprehensive financial report. Please refer to the instructions for reproducing your Certificate in your next report.
- **Award of Financial Reporting Achievement.** When GFOA awards a government the Certificate of Achievement for Excellence in Financial Reporting, we also present an Award of Financial Reporting Achievement (AFRA) to the department identified in the application as primarily responsible for achievement of the Certificate.
- **Sample press release.** Attaining this award is a significant accomplishment. Attached is a sample news release that you may use to give appropriate publicity to this notable achievement.

SEC H

In addition, award recipients will receive via mail either a plaque (if first-time recipients or if the government has received the Certificate ten times since it received its last plaque) or a brass medallion to affix to the plaque (if the government currently has a plaque with space to affix the medallion). Plaques and medallions will be mailed separately.

As an award-winning government, we would like to invite one or more appropriate members of the team that put together your annual comprehensive financial report to apply to join the Special Review Committee. As members of the Special Review Committee, peer reviewers get exposure to a variety of reports from around the country; gain insight into how to improve their own reports; achieve professional recognition; and provide valuable input that helps other local governments improve their reports. Please see our website for [information on completing an application](#).

Thank you for participating in and supporting the Certificate of Achievement Program. If we may be of any further assistance, please contact the Technical Services Center at (312) 977-9700.

Sincerely,



Michele Mark Levine  
Director, Technical Services

SECH



Government Finance Officers Association

Award for  
Outstanding  
Achievement in  
Popular Annual  
Financial Reporting

Presented to

**Anderson County  
Tennessee**

For its Annual Financial Report  
For the Fiscal Year Ended

June 30, 2024

*Christopher P. Morill*

Executive Director/CEO

SECH



**Government Finance Officers Association**  
203 North LaSalle Street, Suite 2700  
Chicago, Illinois 60601-1210  
312.977.9700 fax: 312.977.4806

August 08, 2025

Robert Holbrook  
Finance Director  
Anderson County

Dear Robert:

A panel of independent reviewers has completed its examination of your Popular Annual Financial Report (PAFR) submitted to Government Finance Officers Association (GFOA). In the absence of authoritative standards governing the presentation, PAFR program requirements are based on an evaluation of information presented, reader appeal, understandability, distribution, and other elements (such as whether the PAFR is a notable achievement for the government given the government's type and size, and the PAFR's creativity and usefulness). Reports must receive a grade of either partially satisfies, good or excellent in each category weighted at 20% or higher from at least two of the three judges to receive the award.

We are pleased to notify you that your PAFR for the fiscal year ended June 30, 2024, has been awarded the Popular Annual Financial Reporting Award. However, our review noted one or more deficiencies that required the award to be issued on a qualified basis. While these deficiencies do not disqualify your report from receiving the PAFR Award, failure to correct the issues noted in the summary of comments in your next submission will almost certainly preclude the Award next year.

Each entity submitting a report to the PAFR Program is provided with confidential comments and suggestions for possible improvements in the subsequent year's presentation. Your comments and suggestions, as well as a "Scoring Summary" form, are included in your electronic award packet. We urge you to carefully consider the suggestions offered by our reviewers as you prepare your next PAFR.

You will also find a PAFR Award enclosed with these results. A current holder of a PAFR Award may include a reproduction of the Award in its immediately subsequent PAFR. A camera-ready copy of your Award is enclosed for that purpose. If you reproduce your Award in your next report, please refer to the enclosed instructions. We hope that appropriate publicity will be given to this notable achievement. A sample news release has been enclosed. First-time recipients will receive a plaque in approximately 10 weeks.

The PAFR Award is valid for one year. To continue your participation in the program, it will be necessary for you to submit your next PAFR to GFOA within six months of the end of your entity's fiscal year.

We appreciate your participation in this program, and we sincerely hope that your example will encourage others in their efforts to achieve and maintain a well-presented PAFR. If we can be of further assistance, please do not hesitate to contact the PAFR Program staff in the Technical Services Center at (312) 977-9700.

Sincerely,

Michele Mark Levine  
Director, Technical Services Center

SECH



JASON E. MUMPOWER  
*Comptroller*

Congratulations!

We are pleased to present you with the enclosed certificate recognizing the hard work and commitment of your local officials, including budget and finance staff, to operate your government with a sound financial plan.

This certificate is being awarded based upon the following criteria:

- Your budget was adopted on or before the fiscal year end;
- Your budget was filed with our office within 15 days of adoption;
- No issues of concern were raised during our review of the budget; and
- Your local government is not currently under the oversight of the Tennessee Board of Utility Regulation.

Thank you for your contribution to making government work better! We recognize the importance of managing public finances in a responsible manner and encourage local officials to keep up the good work!

As always, please feel free to reach out to your Financial Analyst or contact our main office at 615.401.7829 or [LGF@cot.tn.gov](mailto:LGF@cot.tn.gov).

Very truly yours,

A handwritten signature in blue ink that reads "Jason E. Mumpower".

Jason E. Mumpower  
*Comptroller of the Treasury*

A handwritten signature in blue ink that reads "Sheila A. Reed".

Sheila Reed  
*Director, Local Government Finance*



This certificate is proudly presented to

# ANDERSON COUNTY

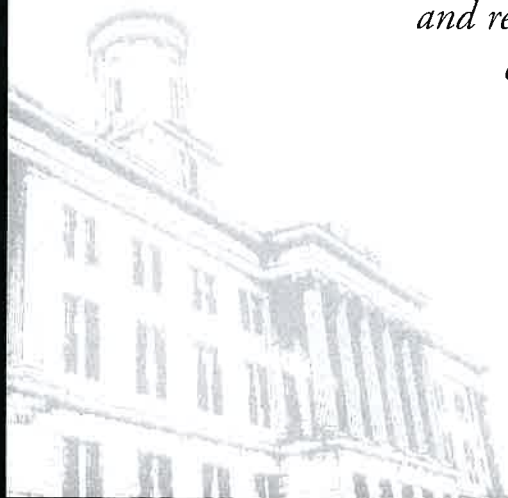
on this day, October 1, 2025 in recognition of its timely adoption  
of a balanced budget for fiscal year beginning July 1, 2025.

*The budget review was completed by the Office of the Comptroller of the Treasury  
and resulted in a standard approval indicating the government's  
commitment to operate with a sound financial plan.*

A handwritten signature in black ink, appearing to read "Jason E. Mumpower".

**JASON E. MUMPOWER**  
*Comptroller of the Treasury*

SECH



Date/Time: 10/9/2025 8:51 AM

Anderson County Finance  
Employee Roster Report

User:

rholbrook  
Page 1 of 1

Employee ID	Employee Name	Job Title
527202501	Arms, Samantha	Accounting Clerk
12015015	Beckwith, Lydia M	Accounting Clerk <i>Payroll</i>
61985001	Holbrook, Robert J Jr	Finance Director
41717000	Kleehammer, Katherine S	Deputy Director <i>Purchasing</i>
42008002	Phillips, Christopher K	Assistant to the Finance Director
100120221	Prince, John	Grant Coordinator
828017001	Richardson, Paul E	Deputy Director <i>Finance</i>
71979001	Smith, F Elizabeth	Audit Specialist
81120251	Sutton, Savannah Blair	Accounting Clerk <i>Purchasing</i>
111420231	Taylor, Elijah Lane	Accounting Clerk

# of Employees: 10

- *SECRET*