



FOR IMMEDIATE RELEASE

CONTACT: Rob Hoskins, 615-780-3332

ALPHA-TALBOTT UTILITY DISTRICT RECEIVES LOAN FOR DEBT RESTRUCTURE *FUNDING MADE POSSIBLE THROUGH TUPBA LOAN PROGRAM*

MURFREESBORO, Tenn. – Officials at the Tennessee Utility Public Building Authority (TUPBA) have announced that the Alpha-Talbott Utility District of Jefferson and Hamblen Counties, Tenn., recently closed on a \$1.125 million loan through the TUPBA loan program. The loan, which the district will issue through Waterworks Revenue Refunding Bonds, allows the utility to restructure existing debt at a lower interest rate over a shorter repayment period.

The loan issue received Standard & Poor's "A+" credit rating, a reflection of the district's stable customer base, competitive and affordable water rates, strong coverage of annual debt service requirements, high liquidity levels and limited additional capital needs. The excellent bond rating is also indicative of careful decision making from the district's board of commissioners and strong leadership from district management to foresee future needs and make ample preparations.

The District serves nearly 6,400 customers in portions of Jefferson and Hamblen Counties, including the communities of Dandridge, Jefferson City, Baneberry and Morristown.



Alpha-Talbott U.D. (pictured left to right): Jeff Odom, Bass Berry & Sims; Keener Billups, Wiley Bros.- Aintree Capital, LLC; Phillip Combs, General Manager, ATUD; C. T. Davis, Board President, ATUD; Keith Turner, Secretary-Treasurer, ATUD and James Davis, Attorney