



FOR IMMEDIATE RELEASE

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CROSS ANCHOR 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) recently announced that the Cross Anchor Utility District of Green County, Tennessee has closed on a \$1.92 million loan through the TUPBA loan program. The loan allows the utility to restructure its debt at a lower interest rate at a reduced repayment period. Cross Anchor Utility District serves more than 3,100 residences and businesses in Green County.

The loan issue received Standard & Poor's "A" credit rating, a reflection of the district's stable and diverse customer base, strong coverage of annual debt service requirements, and moderate debt burden. The excellent bond rating is also indicative of careful decision making from the district's board of commissioners and the capable leadership from district management to foresee future needs and make ample preparations.

As a result of the transaction, the district was able to shorten its debt payback period by 11 years and reduce interest costs on the refunded obligations by more than \$419,000.



*Cross Anchor U.D. (pictured left to right):
Lloyd Dawson, President-CAUD, Shirley
Collins, General Manager-CUD, Keener
Billups, Underwriter - Wiley Bros.-Aintree
Capital, LLC,, Donna Strowd, Paralegal-
Bass Berry Sims Lynn Foshee, Secretary-
CAUD*