

Report on Water and Wastewater Revenue Bonds, Series 2025 The Water Authority of Dickson County, Dickson Tennessee

This report is being issued pursuant to Tenn. Code Ann. Title 68 Chapter 221, and is based upon information as presented in a plan of finance (the “Plan”) received by our office on January 30th, 2025, from the Water Authority of Dickson County (the “Authority”). Our report provides information to assist the governing body in its responsibility to understand the nature of the transaction, including the costs, prior to approving the issuance of the bonds and is designed to provide consistent and comparable information for all local governments in Tennessee. This report does not constitute approval or disapproval of the Plan. This report and the Authority’s Plan must be presented to the governing body prior to the adoption of a resolution authorizing the bonds.

PROPOSED BORROWING AND PROJECT:

The Authority plans to issue an estimated \$30,000,000 in Water and Wastewater Revenue Bonds, Series 2025 to finance upgrades, expansions, and improvements to the Authority's treatment plant and construction of a new pumping station.

COSTS:

Estimated costs of issuance for the Series 2025 Bonds are:

**Costs of Issuance
Water Authority of Dickson County**

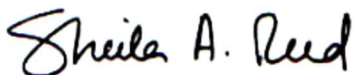
	Amount	Price per \$1,000 Bond
Underwriters Discount (TBD)	\$ 195,000	\$ 6.50
Municipal Advisor (Cumberland Securities)	24,000	0.80
Bond Counsel (White & Regen)	52,500	1.75
Rating Agency Fee	33,500	1.12
Miscellaneous	12,950	0.43
Total Cost of Issuance	\$ 317,950	\$ 10.60

FINANCIAL POSITION:

The Authority is currently not under the oversight of the Tennessee Board of Utility Regulation. For fiscal year 2024, the Authority increased its total net position by \$9,074,602 and reported current assets sufficient to pay its current liabilities. For fiscal year 2024 the Authority reported a debt service coverage ratio of 3.64X prior to the issuance of the Series 2025 Bonds and estimates that after the debt is issued the debt service coverage ratio will be 2.58X and 3.05X for fiscal years 2026 and 2027, respectively.

Effective Date for this Report

This report is effective for a period of ninety (90) days from the date of the report. If the transaction has not been priced during this ninety (90) day period, a new plan, with new analysis and estimates based on market conditions at that time, must be submitted to our office. We will then issue a report on the new plan for the Authority’s governing body to review prior to adopting a new authorizing resolution for the bonds.



Sheila Reed

Director of the Division of Local Government Finance Date: February 4th, 2025