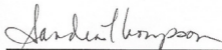


REPORT OF THE DIRECTOR OF THE OFFICE OF STATE AND LOCAL FINANCE

We have reviewed the budget submitted to our office by the Cordell Hull Utility District of Smith County, Tennessee, for fiscal year ending December 31, 2019, and it appears that its budgeted revenues will be sufficient to meet anticipated cash expenditures for the fiscal year.



**Sandra Thompson, Director
Office of State and Local Finance
December 14, 2018**