



Legislation Details (With Text)

File #: 15-0301 **Version:** 1 **Name:** TML Loan
Type: Resolution **Status:** Consent Agenda
File created: 7/7/2015 **In control:** City Council
On agenda: 7/9/2015 **Final action:** 7/9/2015
Title: Resolution authorizing the issuance of capital outlay notes in an amount not to exceed \$1,200,000
Sponsors: Finance Department
Indexes:
Code sections:
Attachments: 1. Crossville EA CON-Note Resolution (7-5-15), 2. Crossville \$1.2M CON - Amortization Schedule (7-6-15)

Date	Ver.	Action By	Action	Result
7/9/2015	1	City Council	approved as recommended	Pass

Resolution authorizing the issuance of capital outlay notes in an amount not to exceed \$1,200,000

SUMMARY:

As previously discussed, capital outlay notes are being secured for the financing of the police vehicles and air packs and equipment for the Fire Department. The notes will be at an interest rate of 1.82% for 3 years.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve resolution.