



## Legislation Details (With Text)

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**File #:** 15-0475      **Version:** 1      **Name:** CT-0253 \$2M  
**Type:** Report      **Status:** Filed  
**File created:** 11/16/2015      **In control:** City Council  
**On agenda:** 12/10/2015      **Final action:** 12/10/2015  
**Title:** Presentation of CT-0253 regarding \$2,000,000 loan  
**Sponsors:** City Clerk  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. CT-0253 \$2,000,000 loan

Date	Ver.	Action By	Action	Result
12/3/2015	1	Work Session	presented	

Presentation of CT-0253 regarding \$2,000,000 loan

### SUMMARY:

As previously approved by City Council, a \$2,000,000 loan was secured through the Tennessee Municipal Bond Fund to cover costs for paving and improvements at Parks & Recreation. A report on this debt obligation has been prepared now that the loan has closed. The Comptroller's Office requires that this be presented to the City Council.

### BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: No action required.