



## Legislation Details (With Text)

**File #:** 20-0179      **Version:** 1      **Name:** Bond Issuance  
**Type:** Resolution      **Status:** Passed  
**File created:** 6/25/2020      **In control:** Call for Special Meeting  
**On agenda:** 6/29/2020      **Final action:** 6/29/2020  
**Title:** Approval to authorize Financial Advisor to proceed with debt refinancing

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
6/29/2020	1	Call for Special Meeting	approved	

Approval to authorize Financial Advisor to proceed with debt refinancing

**SUMMARY:** At a recent work session, Financial Advisor Larry Kidwell presented the Council with options to refinance the City's debt. Approval is requested to allow Mr. Kidwell to follow the necessary steps toward completion of refinancing all of the City's debt to equal approximately \$35,000,000. The matter will come back before the City Council for approval of the bond resolutions. Public notice regarding the bond issuance will also be given pursuant to the provisions of Sections 8-44-101 to 8-44-106, inclusive, Tennessee Code Annotated.

**BUDGET ACCOUNT:**

**NECESSARY COUNCIL ACTION:** Authorize Mr. Kidwell to proceed with refinancing approximately \$35,000,000.