



City of Crossville

392 North Main Street
Crossville, Tennessee 38555

Legislation Text

File #: 14-0485, **Version:** 1

Approval of resolution for SRF Clean Water project

SUMMARY:

The City applied for and received \$1,950,000 in State Revolving Loan funds to fund I/I improvements in the wastewater system. There is also a 10% forgiveness (grant) of \$195,000 associated with the loan so the actual loan will be \$1,755,000. The anticipated interest rate is 1.61% for 20 years. They need to close this loan by the end of December.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve resolution