



City of Crossville

392 North Main Street
Crossville, Tennessee 38555

Legislation Text

File #: 18-0198, **Version:** 1

Approval of Water Fund Loan Payoffs

SUMMARY: The water and sewer fund has a sufficient balance to pay off some of the older loans. The finance director has chosen 4 loans that equal \$1,396,591 for payoff. This will save about \$14,400 cash flow for each month. It will also save approximately \$200,000 of interest over the lives of these four loans.

BUDGET ACCOUNT:	Debit:	413-23117	\$404,309
		413-23120	\$344,092
		413-23122	\$484,658
		413-23240	\$163,532
	Credit	999-11211	

NECESSARY COUNCIL ACTION: Approve payoff of the loans