



# City of Crossville

392 North Main Street  
Crossville, Tennessee 38555

## Legislation Text

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**File #:** 13-0233, **Version:** 1

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Consideration and action on a proposal by the Mayor and Interim City Manager on a financial package for funding the CBD Redevelopment Restoration project

### SUMMARY:

Mayor J. H. Graham and Interim City Manager Jack Miller will present a proposal for financing an amount not to exceed \$4,000,000 on the downtown improvement project. The Tennessee Municipal Bond Fund provides variable rates for a maximum of 25 years. It is currently at 1.05%.

Rural Development provides fixed rates at a current interest rate of 3.5% for a maximum of 38 years.

### BUDGET ACCOUNT:

### NECESSARY COUNCIL ACTION: