



City of Crossville

392 North Main Street
Crossville, Tennessee 38555

Legislation Text

File #: 15-0330, **Version:** 1

Resolution authorizing a loan agreement for an amount not to exceed \$2,000,000

SUMMARY:

The loan agreement will be through the Public Building Authority of the City of Clarksville, Tennessee in a principal amount not to exceed \$2,000,000 for the street paving and parks improvements. This PBA is the entity used by the Tennessee Municipal Bond Fund for their financing. The loan agreement is for a term of 12 years at a variable interest rate.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve resolution.