



# City of Crossville

392 North Main Street  
Crossville, Tennessee 38555

## Legislation Text

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**File #:** 23-0020, **Version:** 1

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Approval of resolution authorizing Mayor and City Manager to adopt Official Intents to Reimburse

**SUMMARY:** The purpose of this resolution is to streamline the process for the reimbursement of expenses from bond proceeds. Rather than try to craft a specific “official intent” for all the various projects at this point, the financial advisor has suggested that the City Council adopt the attached resolution that will authorize the Mayor and/or the City Manager to adopt any “official intent” that may be desired. The Treasury Regulation expressly provides that a valid “official intent” can be adopted by anyone who’s authorized to do so.

**BUDGET ACCOUNT:**

**NECESSARY COUNCIL ACTION:** Approve resolution