



## Legislation Details (With Text)

<b>File #:</b>	15-0301	<b>Version:</b>	1	<b>Name:</b>	TML Loan
<b>Type:</b>	Resolution	<b>Status:</b>		<b>Status:</b>	Consent Agenda
<b>File created:</b>	7/7/2015	<b>In control:</b>		<b>In control:</b>	City Council
<b>On agenda:</b>	7/9/2015	<b>Final action:</b>		<b>Final action:</b>	7/9/2015
<b>Title:</b>	Resolution authorizing the issuance of capital outlay notes in an amount not to exceed \$1,200,000				
<b>Sponsors:</b>	Finance Department				
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. Crossville EA CON-Note Resolution (7-5-15), 2. Crossville \$1.2M CON - Amortization Schedule (7-6-15)				

Date	Ver.	Action By	Action	Result
7/9/2015	1	City Council	approved as recommended	Pass

Resolution authorizing the issuance of capital outlay notes in an amount not to exceed \$1,200,000

### SUMMARY:

As previously discussed, capital outlay notes are being secured for the financing of the police vehicles and air packs and equipment for the Fire Department. The notes will be at an interest rate of 1.82% for 3 years.

### BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve resolution.