



Legislation Details (With Text)

File #: 19-0517 **Version:** 1 **Name:** Filing of State Forms CT-0253 related to 2019 A and B public improvement bonds

Type: Item Approved on Behalf of the Board **Status:** Passed

File created: 5/8/2019 **In control:** Board of Mayor & Aldermen

On agenda: 5/28/2019 **Final action:** 5/28/2019

Title: Filing of the State of Tennessee Forms CT-0253 Related to the City of Franklin Series 2019A and B Public Improvement Bonds (RES 2019-13).

Sponsors: Eric Stuckey, Kristine Brock

Indexes:

Code sections:

Attachments: 1. COF Contract No 2019-0170_CT 0253 for Ser 2019A_Law Approved, 2. COF Contract No 2019-0169_CT 0253 for Ser 2019B_Law Approved

Date	Ver.	Action By	Action	Result
5/28/2019	1	Board of Mayor & Aldermen	acknowledged.	

DATE: May 8, 2019

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Kristine Brock, Assistant City Administrator / CFO

SUBJECT:
Filing of the State of Tennessee Forms CT-0253 Related to the City of Franklin Series 2019A and B Public Improvement Bonds (RES 2019-13).

Purpose

The Series 2019A and B Bonds were issued on May 15, 2019 for the purposes of funding capital projects, including road improvements, fire apparatus, sanitation facility improvements and police vehicles, as well as to refinance the Series 2009 Build America Bonds.

Background

On March 12, 2019, the Board of Mayor and Aldermen approved Resolution 2019-13, A Resolution Approving the Issuance of Bonds in an Amount Not to Exceed \$61,500,000. The resolution authorizes the Mayor and the City Administrator to sign pertinent exhibits for the transaction. One remaining document is the State of Tennessee Loan Form CT-0253, which is filed for all debt obligations of local Tennessee governments with the Comptroller's Office, Division of State and Local Finance. Attached are required forms, one each for the Series 2019A and Series 2019B Bonds.

Financial Impact

There is no additional financial impact from filing CT-0253 with the Comptroller's Office.