



Legislation Text

File #: 19-0517, **Version:** 1

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.