

RESOLUTION 2020- 09

A RESOLUTION OF THE TOWN OF ASHLAND CITY, TENNESSEE TO APPLY FOR GRANTS AND LOANS WITH USDA

WHEREAS, the Town of Ashland City has been reviewing funding for several outstanding projects; and

WHEREAS, the town has compared the interest rates, but has found the USDA funding interest rates the best in the market being 1.875% for utility projects and 2.375% for general governmental projects; and

WHEREAS, the town would like to proceed with application for funding of City Hall construction, Fire Hall construction, Sewer Treatment Plant construction, and purchase of fire vehicle apparatus through grants and loans available with the USDA.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF ASHLAND CITY, TENNESSEE the following:

SECTION 1: That the Town of Ashland City is hereby authorized to submit application for grants and loan with the USDA.

SECTION 2: That the Town of Ashland City further authorizes Kellie Reed apply for and manage this grant application.

We, the undersigned City Council members, meeting in Regular Session on this 14th day of April 2020 move the adoption of the above Resolution.

Councilmember Roger Jank moved to adopt the Resolution.

Councilmember Les E. Walker seconded the motion.

Voting in Favor 7

Voting Against 0

Attest:

Steve D. Allen
Steve Allen, Mayor

Kellie Reed
City Recorder Kellie Reed, CMC, CMFO