

RESOLUTION NO. 31330

A RESOLUTION TO AMEND THE DEBT MANAGEMENT  
POLICY SO AS TO ALLOW FOR CERTAIN FEDERAL AND  
STATE LOAN PROGRAMS.

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BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA,  
that the Debt Management Policy is hereby amended as follows:

Section IV is amended by adding:

- C. The City will sell taxable debt if related to and permissible under a federal or state loan program.

Section V is amended by adding:

- E. The City will consider and may issue debt with maturity dates beyond thirty (30) years if related to and permissible under a federal or state loan program subject to any limitations under applicable State law.

Section VIII, subsection A is amended and restated as:

- A. Term - All capital improvements financed through the issuance of debt will be financed for a period not to exceed the useful life of the improvements, and in consideration of the ability of the City to absorb the additional debt service expense within the debt affordability guidelines, but in no event will the term exceed thirty (30) years unless such debt is related to and permissible under a federal or state loan program subject to any limitations under applicable State law.

ADOPTED: October 18, 2022

/mem/v2