KINGSPORT
TENNESSEE

AGENDA ACTION FORM

Consideration of a Resolution To Authorize the Issuance of General Obligation Capital Outlay Notes, Series 2026 not to Exceed $2,545,000

To: Board of Mayor and Aldermen

From: Chris McCartt, City Manager

Action Form No.:	AF-232-2026	Final Adoption:	July 21, 2026
Work Session:	July 20, 2026	Staff Work By:	Travis Bishop
First Reading:	N/A	Presentation By:	Travis Bishop

Strategic Focus Area: 3. Exceptional Cultural & Recreational Opportunities

Recommendation:
Approve the Resolution

Executive Summary:
If approved, this resolution authorizes the City to issue up to $2,545,000 in General Obligation Capital Outlay Notes, Series 2026 to finance multiple Aquatic Center capital improvement projects. The proceeds from the issuance of 10-year Qualified Tax-Exempt Capital Outlay Notes will be used to replaster pools and lazy river, scoreboard replacement, sprinkler system replacement, and various other improvements at the Aquatic Center.

To qualify the proposed Capital Outlay Notes for tax-exempt status, the City must comply with the public hearing requirements of the Tax Equity and Fiscal Responsibility Act (TEFRA). Accordingly, a TEFRA public hearing will be held on July 30, 2026, at 9:30 a.m. inside City Hall.

Approval of this resolution authorizes the Mayor, City Recorder, Bond Counsel, and Financial Advisor to take all actions necessary to complete the financing, including the publication and conduct of the required Tax Equity and Fiscal Responsibility Act (TEFRA) public hearing, and to execute all documents necessary to finalize the issuance following completion of the TEFRA hearing.

Attachments:
1. Resolution
2. Capital Outlay Notes Forms and Bids
3. Municipal Advisory Agreement

	Y	N	O
Baker			
Cooper			
Duncan			
George			
Mayes			
Phillips			
Montgomery			