



AGENDA REQUEST

TO: Mayor and City Council

FROM: Kim Hanna, CFO

DATE November 5, 2024

SUBJECT: IN THE MATTER OF NEW BANK ACCOUNTS-TIF BONDS 2024 **KH**

Request:

To open a new bank account for the purpose of issuing bonds under the Tupelo Commons TIF Plan and Development agreement. These funds will be maintained separately and be used to reimburse the Developer for funds spent on the public infrastructure located within the specified TIF district.

The new bank accounts will be opened at Cadence Bank. The account title will be "City of Tupelo 2024 Tupelo Commons TIF Bonds."

ITEMS:

Resolution