

CITY OF TULLAHOMA

P.O. Box 807
Tullahoma, TN 37388



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June 4, 2020

Betsy Knotts, JD
Director – Division of Local Government Finance
Tennessee Comptroller of the Treasury
Cordell Hull Building, 4th Floor
425 Fifth Avenue North
Nashville, TN 37243-3400

Re: Refunding Plan – City of Tullahoma, Tennessee
General Obligation Refunding Bonds, Series 2020

Dear Ms. Knotts:

On behalf of the City of Tullahoma, Tennessee. I am submitting a Plan of Refunding pursuant to Tennessee Code Annotated Section 9-21 et. seq. This plan has been prepared and organized in accordance with the requirements outlined in the Plan of Refunding instructions released by your office on March 7, 2011.

The City plans to issue the Bonds through a competitive bid process that is deemed to be feasible and in the best interest of the City. Your favorable report is respectfully requested. The City expects to amortize the proposed indebtedness, with all other outstanding obligations as it has in the past.

The proposed 2020 refunding does not extend or restructure the prior 2006 and 2010 bonds being refunded. The 2020 Refunding Bond issue simply seeks uniform annual savings, by reducing the interest cost, of the 2006 and 2010 bond issues and achieves level or declining debt service for the City.

If you have any questions, please do not hesitate to contact me or our financial advisor, Ashley McAnulty of Stephens Inc. at 615-279-4334 or amcanulty@stephens.com.

Thank you,

A handwritten signature in blue ink, appearing to read "Lane Curylee".

Lane Curylee
City Mayor

cc: Jennifer Moody – City Administrator
Susan Wilson – Director of Finance
Ashley McAnulty – Stephens Inc.
Jeff Oldham – Bass, Berry & Sims