

11/24/15

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING A REBATE INSTALLMENT PAYMENT TO THE U.S. TREASURY, INTERNAL REVENUE SERVICE, ON OR BEFORE NOVEMBER 30, 2015, WITH RESPECT TO THE CHATTANOOGA LEASE RENTAL REVENUE REFUNDING BONDS, SERIES 2010, FOR THE FIFTH REBATE COMPUTATION PERIOD OF SEPTEMBER 30, 2010 TO SEPTEMBER 30, 2015, IN THE AMOUNT OF NINETY-FOUR THOUSAND SIX HUNDRED SEVENTY-SIX AND 67/100 DOLLARS (\$94,676.67).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing a rebate installment payment to the U.S. Treasury, Internal Revenue Service, on or before November 30, 2015, with respect to the Chattanooga Lease Rental Revenue Refunding Bonds, Series 2010, for the fifth rebate computation period of September 30, 2010 to September 30, 2015, in the amount of \$94,676.67.

ADOPTED: _____, 2015

/mem

11/24/15

City of Chattanooga



Resolution/Ordinance Request Form

Date Prepared: 11/4/15

Department: Finance & Administration

Preparer: Daisy W. Madison

Council District # All

Brief Description of Purpose for Resolution/Ordinance:

A resolution authorizing a Rebate Installment payment of \$94,676.67 to the U.S Treasury, IRS on or before November 30, 2015 with respect to the Chattanooga Lease Rental Revenue Refunding Bonds, Series 2010. Installment is for the 5th rebate computation period -September 30, 2010 to September 30, 2015

Name of Vendor/Contractor/Grant, etc.	<u>U.S Treasury/IRS</u>	New Contract/Project? (Yes or No)	<u>No</u>
Total project cost	\$ <u>94,676.67</u>	Funds Budgeted? (Yes or No)	<u>Yes</u>
Total City of Chattanooga Portion	\$ <u>94,676.67</u>	Proposed Funding Source if not budgeted	<u>Southside Development</u>
City Amount Funded	\$ <u>94,676.67</u>	Grant Period (if applicable)	
New City Funding Required	\$ _____	Fund Name	Fund # <u>6060</u>
City's Match Percentage	% _____	Cost Center (CC) Name <u>CDRC IDB 2010 Rev Refur</u>	CC# <u>Y00205</u>

List all other funding sources and amount for each contributor.

Amount(s)	Grantor(s)
\$ _____	_____
\$ _____	_____

Agency Grant Number _____

CFDA Number if known _____

Other comments: (Include contingency amount, contractor, and other information useful in preparing resolution)

Approved by: Daisy Madison

DESIGNATED OFFICIAL/ADMINISTRATOR

Please submit completed form to @budget, City Attorney and City Finance Officer

Revised: August, 2015

**Arbitrage Rebate, Yield Reduction
 and Penalty in Lieu of Arbitrage Rebate**
 Under Sections 143(g)(3) and 148(f)
 and Section 103(c)(6)(D) of the Internal Revenue Code of 1954

Part I Reporting Authority		Check box if Amended Return <input type="checkbox"/>	
1 Issuer's name The Industrial Development Board of the City of Chattanooga, Tennessee		2 Issuer's employer identification number (EIN) 52-1285503	
3 Number and street (or P.O. box no. if mail is not delivered to street address) c/o Mayor's Office, City Hall, 101 East 11th Street		Room/suite	4 Report number (For IRS Use Only) 7
5 City, town, or post office, state, and ZIP code Chattanooga, Tennessee 37402		6 Date of issue September 30, 2010	
7 Name of issue Chattanooga Lease Rental Revenue Refunding Bonds, Series 2010		8 CUSIP number 162419CJ2	
9 Name and title of officer of the issuer or other person whom the IRS may call for more information		10 Telephone number of officer or other person	

11 Type of issue Public Improvement	Issue price	11	74,811,005.90
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Part II Arbitrage Rebate and Yield Reduction Payments		Amount	
12 Computation date to which this payment relates (MM/DD/YYYY)	09/30/2015		
13 Arbitrage rebate payment (see instructions) <input checked="" type="checkbox"/> check box if less than 100% of rebate amount		13	94,676.67
14 Yield reduction payment (see instructions) <input type="checkbox"/> check box if less than 100% of yield reduction amount		14	
15 Rebate payment from Qualified Zone Academy Bond (QZAB) defeasance escrow (see instructions)		15	

Part III Penalty in Lieu of Arbitrage Rebate			
16 Number of months since date of issue: <input type="checkbox"/> 6 mos <input type="checkbox"/> 12 mos <input type="checkbox"/> 18 mos <input type="checkbox"/> 24 mos <input type="checkbox"/> Other. No. of mos <input type="checkbox"/>			
17 Penalty in lieu of rebate		17	
18 Date of termination election (MM/DD/YYYY)			
19 Penalty upon termination		19	

Part IV Late Payments			
20 Does failure to pay timely qualify for waiver of penalty (see instructions)	Yes <input type="checkbox"/> No <input type="checkbox"/>		
21 Penalty for failure to pay on time (see instructions)		21	
22 Interest on underpayment (see instructions)		22	

Part V Total Payment			
23 Total payment. Add lines 13, 14, 15, 17, 19, 21, and 22. Enter total here		23	94,676.67

Part VI Miscellaneous			
24 Unspent proceeds as of this computation date		24	5,792,974.36
25 Proceeds used to redeem bonds		25	
26 Gross proceeds used for qualified administrative costs for guaranteed investment contracts (GICs) and defeasance escrows		26	
27 Fees paid for a qualified guarantee		27	

28 Is the issue a variable rate issue?		28	Yes	No
29 Did the issuer enter into a hedge? Name of provider _____ Term of hedge _____		29		✓
30 Were gross proceeds invested in a GIC? Name of provider _____ Term of GIC _____		30	✓	
31 Were any gross proceeds invested beyond an available temporary period?		31		✓
32 Calculations for filing of this form prepared by: <input type="checkbox"/> Issuer <input checked="" type="checkbox"/> Preparer: ACS, Inc.				

Signature and Consent
 Under penalties of perjury, I declare that I have examined this return, and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.

Signature of issuer's authorized representative: *Daisy W. Madison* Date: 11-4-15 Type or print name and title: *Daisy Madison, CFO*

Paid Preparer Use Only	Print/Type preparer's name Ira B. Sacks, CPA	Preparer's signature <i>Ira B. Sacks</i>	Date 10/19/2015	Check <input type="checkbox"/> if self-employed	PTIN P01247303
	Firm's name Arbitrage Compliance Specialists, Inc.	Firm's EIN 84-1277337		Phone no. 303-867-7546	
	Firm's address 5975 South Quebec Street, Suite 205, Centennial, CO 80111				