

STAFF MEMORANDUM

TO: Board of Mayor and Aldermen
FROM: Matt Fitterer | Mayor
DATE: July 20, 2026
SUBJECT: Resolution 26-214

RECOMMENDATION:

Recommend approval of the resolution authorizing the Mayor to execute and transmit a letter to the Tennessee Local Development Authority (TLDA) in support of Columbia Power & Water's (CPWS) application for financing through the State Revolving Fund (SRF) Loan Program.

BACKGROUND:

Spring Hill purchases wholesale water from CPWS. The City's utility system and its ratepayers are directly impacted by the financing costs incurred by CPWS for capital improvements that support wholesale water service.

The SRF Loan Program administered by the TLDA provides eligible utilities with access to financing at interest rates and terms that are more favorable than conventional borrowing alternatives. Lower financing costs reduce the long-term debt service associated with infrastructure investments, which helps lessen future financial impacts on wholesale water rates.

The resolution authorizes the Mayor to submit a letter expressing the City's support for CPWS's pursuit of SRF financing based solely on the financial advantages of lower-cost capital. The letter does not express support for any specific capital project, engineering alternative, or project selection.

Approval of the resolution allows the City to advocate for prudent financial stewardship that will benefit Spring Hill's utility customers while maintaining neutrality regarding the underlying project.

FINANCIAL IMPACT:

None

SUPPORTING DOCUMENTS:

Resolution and letter enclosed



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