

RESOLUTION NO. R-2026-46

**A RESOLUTION OF THE TOWN OF SPRING CITY, TENNESSEE, AUTHORIZING
THE CITY RECORDER TO CLOSE CERTAIN CERTIFICATES OF DEPOSIT**

WHEREAS, the Town of Spring City maintains certificates of deposit at First Financial and SouthEast Bank for the Water and Sewer Fund and General Fund; and

WHEREAS, the Town Commissioners find it in the Town's best interest to close the certificates of deposit identified in this Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Town Commissioners of the Town of Spring City, Tennessee, as follows:

SECTION 1. The City Recorder, is authorized to close and redeem the following certificates of deposit:

- First Financial CD No. 7389, approximately \$59,663.27, Water and Sewer Fund;
- First Financial CD No. 7395, approximately \$15,037.25, General Fund;
- First Financial CD No. 7407, approximately \$36,409.04, General Fund;
- SouthEast Bank CD No. 0643, approximately \$18,654.68, General Fund.

SECTION 2. The City Recorder is authorized to execute all documents and take all actions necessary to close the certificates of deposit, including confirming maturity dates and any applicable early-withdrawal penalties or fees.

SECTION 3. All principal and accrued interest received shall be deposited into appropriate Town accounts under the same respective fund designations.

SECTION 4. This Resolution shall take effect immediately upon its adoption, the public welfare requiring it.

ADOPTED by the Town Commissioners of the Town of Spring City, Tennessee, on this 3rd day of September, 2026.

TOWN OF SPRING CITY, TENNESSEE


Leon Locke, Mayor Date


Brenda Dodson, City Recorder Date