



Memphis City Council Summary Sheet

(Revised January 28, 2026)

1. Description of the Item (Resolution, Ordinance, etc.)

Report on Debt Obligation for the 2026B Solid Waste Lease in the amount of \$7,055,090.00 for the acquisition of various Solid Waste vehicles and equipment.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

The Finance Division is the initiating party.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

There is no change to an existing ordinance or resolution.

4. State whether this will impact specific council districts or super districts.

N/A

5. State whether this requires a new contract, or amends an existing contract, if applicable.

The report does not require a new contract, nor does it amend an existing contract.

6. State whether this requires an expenditure of funds/requires a budget amendment.

This report does not require an expenditure of funds nor a budget amendment.

7. If same night minutes are requested, state the reason for the urgency.

N/A



Report On Debt Obligation

Entity and Debt Information		
Entity Name		
City of Memphis		
Entity Address		
125 North Main Street Room 368 Memphis, Tennessee 38103-2080		
Debt Issue Name		
Solid Waste Lease 2026B		
Series Year		
2026		
Debt Issue Face Amount		
\$7,055,090.00		
Face Amount Premium or Discount?		
N/A		
Tax Status		
Tax - Exempt		
Interest Type		True Interest Cost(TIC)
True Interest Cost (TIC)		3.84%
Debt Obligation		
Financing Lease		
Moody's Rating	Standard & Poor's Rating	Fitch Rating
Unrated	Unrated	Unrated
Other Rating Agency Name		Other Rating Agency Rating
N/A		N/A
Security		Other Security Description
Other		Appropriation Obligation
Type of Sale Per Authorizing Document		
Negotiated Sale		
Dated Date	Issue/Closing Date	Final Maturity Date
9/2/2026	9/2/2026	9/2/2031

Debt Purpose		
Purpose	Percentage	Description
General Government	100%	Solid Waste Vehicles and Equipment
Education	0%	N/A
Other	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals			
Does your Debt Issue have costs or professionals?			
Yes			
Description	Amount	Recurring Portion	Firm Name
Escrow Agent	\$1,500.00	N/A	Deutsche Bank National Trust Company
TOTAL COSTS	\$1,500.00		

Maturity Dates, Amounts, and Interest Rates

Comments

Principal and interest are payable semi-annually in March and September, beginning March 2, 2027.

Year	Amount	Interest Rate
2027	\$646,677.04	3.840%
2027	\$659,093.24	3.840%
2028	\$671,747.83	3.840%
2028	\$684,645.39	3.840%
2029	\$697,790.58	3.840%
2029	\$711,188.16	3.840%
2030	\$724,842.97	3.840%
2030	\$738,759.96	3.840%
2031	\$752,944.15	3.840%
2031	\$767,400.68	3.840%
TOTAL AMOUNT	\$7,055,090.00	

* See final page for Submission Details and Signatures *

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/?>

Not Applicable

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Paul A. Young

Title/Position

Mayor

Email

mayor@memphistn.gov

Alternate Email

arthur.davis@memphistn.gov

Signature - Preparer (Submitter) of This Form

Name

Cherrell Hawkins

Title/Position

Debt Analyst

Email

cherrell.hawkins@memphistn.gov

Alternate Email

andre.walker@memphistn.gov

Relationship to Public Entity

Employee

Organization

City of Memphis

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

☒ Verify Form Accuracy

Date to be Presented at Public Meeting

10/06/2026

Date to be emailed/mailed to members of the governing body

09/15/2026

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.