

RESOLUTION 2024 - ____

A RESOLUTION TO REGULATE AND PROVIDE FOR THE CALLING OF AN ELECTION TO DETERMINE THE ISSUANCE OR NON-ISSUANCE OF CITY OF CHAMBLEE GENERAL OBLIGATION BONDS; TO PROVIDE FOR THE DATE, MAXIMUM RATE OF INTEREST AND SCHEDULE OF MATURITIES THAT SAID BONDS SHALL BEAR; TO PROVIDE FOR THE LEVY AND COLLECTION OF TAXES TO SERVICE SAID BONDED INDEBTEDNESS, IF SO AUTHORIZED; AND FOR OTHER PURPOSES

WHEREAS, the Mayor and City Council of the City of Chamblee, Georgia (the “City”) has caused a thorough study to be made of the need for capital projects for the City, including parks, trails and outdoor recreational areas (collectively, the “Projects”), and such investigation discloses the urgent need for such Projects; and

WHEREAS, the City Council has determined that the most feasible plan for providing funds to finance the costs of the Projects is for the City to issue its general obligation bonds in an aggregate principal amount not to exceed \$30,000,000 (the “Bonds”) pursuant to the Constitution and laws of the State of Georgia; and

WHEREAS, under the Constitution and laws of the State of Georgia, it is necessary to submit to the qualified voters of the City the question of whether or not the Bonds should be issued for the purpose of financing the Projects.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council, and it is hereby resolved by authority of the same, as follows:

Section 1. Call for Election. There is hereby called an election to be held in all the election districts in the City on November 5, 2024 (the “Election”) for the purpose of submitting to the qualified voters of the City the question of whether the Bonds should be issued for the purpose of financing the Projects, the costs of issuing the Bonds and capitalized interest on the Bonds. The Bonds, if so authorized, may be issued in whole or in part and in one or more series. The Bonds shall be dated the first day of the calendar month in which the Bonds are issued or the day the Bonds are issued and shall bear interest at rates not exceeding 7% per year (based upon a 360-day year comprised of twelve thirty-day months). The principal shall mature (by scheduled maturity or by mandatory redemption) in the years and amounts, as follows:

<u>Year</u>	<u>Amount</u>
2026	\$895,000
2027	940,000
2028	990,000
2029	1,040,000
2030	1,095,000
2031	1,150,000
2032	1,210,000
2033	1,270,000
2034	1,335,000
2035	1,405,000
2036	1,475,000
2037	1,550,000
2038	1,630,000
2039	1,715,000
2040	1,805,000
2041	1,895,000
2042	1,990,000
2043	2,095,000
2044	2,200,000
2045	2,315,000

The Bonds may be made subject to redemption prior to maturity upon the terms and conditions to be determined by the City Council in a supplemental resolution.

Section 2. Form of Ballot. The ballot to be used in the Election shall be substantially in the form set forth in Notice of Election attached as Exhibit A hereto (the “Notice of Election”). The caption of the ballot shall be “SHALL THE CITY OF CHAMBLEE ISSUE GENERAL OBLIGATION BONDS FOR PARKS, TRAILS, AND OUTDOOR RECREATIONAL AREAS.”

Section 3. Manner of Election. The Election shall be held in accordance with the election laws of the State of Georgia and any other applicable laws (the “Election Laws”). The returns of the Election shall be made to the City and the Dekalb County Board of Registrations and Elections (the “Elections Board”), who shall, in the presence of and together with the several managers of the polls, bring up the returns, consolidate the returns and declare the results of the Election in the manner required by law.

Section 4. Publication of Call and Notice of Election. A Call of the Election substantially in the form attached as Exhibit B hereto (the “Call”) shall be published in The Champion (the “Legal Organ”) as soon as practicable, but no less than 90 days prior to the Election. The Notice shall be published in the Legal Organ at least 30 days preceding the Election and once a week thereafter up to and including the week before the Election.

Section 5. Notice to Elections Board. The City Clerk is hereby ordered and directed to forthwith furnish the Elections Board with a duly certified copy of this resolution with a request that the Elections Board join in the call of the Election and take any and all actions required to hold the Election in accordance with the Election Laws.

Section 6. Tax Levy. Should the Bonds be authorized by the requisite number of qualified voters, the City Council shall levy a tax upon all the property subject to taxation for general obligation bond purposes within the City sufficient in amount to pay the principal of and the interest on the Bonds as the same shall become due.

Section 7. Brochures. Any brochures, listings or other advertisements issued by the City or any other person, firm, corporation or association with the knowledge and consent of the City, shall be deemed to be a statement of intention of the City concerning the use of the proceeds of the Bonds; and such statement of intention shall be binding on the City in the expenditure of any such Bond funds or interest received from such Bond funds which have been invested.

Section 8. Bond Audit Waiver. The City Council waives the independent performance audit or performance review referred to in O.C.G.A. §36-82-100.

Section 9. General Authority. The proper officers, employees and agents of the City are hereby authorized to take any and all further actions as may be required in connection with the Election.

Section 10. Repealer. Any and all resolutions or parts thereof in conflict with this resolution this day passed be and they are hereby repealed.

Section 11. Effective Date. This resolution shall take immediate effect upon its adoption.

[Remainder of Page Intentionally Left Blank]

ADOPTED AND APPROVED by the Mayor and City Council, this 18th day of June, 2024.

Attest:

Approved:

Cherron Bouie, City Clerk

Brian K. Mock, Mayor

(Seal)

EXHIBIT A

NOTICE OF BOND ELECTION

TO THE QUALIFIED VOTERS OF THE CITY OF CHAMBLEE, GEORGIA

YOU ARE HEREBY NOTIFIED that on November 5, 2024, an election will be held in all of the election districts of the City of Chamblee, Georgia (the “City”), at which election there will be submitted to the qualified voters of the City the question of whether the City should issue up to \$30,000,000 in aggregate principal amount of its general obligation bonds (the “Bonds”) for the purpose of financing the capital projects listed in the form of the ballot below, the costs of issuing the Bonds and capitalized interest on the Bonds.

The Bonds, if so authorized, may be issued in whole or in part and in one or more series. The Bonds shall be dated the first day of the calendar month in which the Bonds are issued or the day the Bonds are issued and shall bear interest at rates not exceeding 7% per year (based upon a 360-day year comprised of twelve thirty-day months). The principal shall mature (by scheduled maturity or by mandatory redemption) in the years and amounts, as follows:

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2040	1,805,000
2041	1,895,000
2042	1,990,000
2043	2,095,000
2044	2,200,000
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The principal of and interest on the Bonds shall be payable in lawful money of the United States of America at a bank or banks to be designated later.

Voters desiring to vote for the issuance of the Bonds shall do so by voting “YES” and voters desiring to vote against the issuance of the Bonds shall do so by voting “NO” as to the questions propounded substantially as follows:

“Shall the City of Chamblee issue up to \$30,000,000 in aggregate principal amount of its general obligation bonds for the purpose of financing the design, acquisition, construction, equipping and/or improvement of parks, trails and outdoor recreational areas, the costs of issuing the bonds and capitalized interest on the bonds?”

The several places for holding said election shall be in the regular and established election districts of the City, and the polls will be open from 7:00 A.M. to 7:00 P.M. on the said date fixed for the election. Those qualified to vote at said election shall be determined in all respects in accordance and in conformity with the laws of the State of Georgia.

The last day to register to vote in this election shall be October 7, 2024.

Those residents qualified to vote at said election shall be determined in all respects in accordance with election laws of the State of Georgia.

Any brochures, listings or other advertisements issued by the City or by any other person, firm, corporation or association with the knowledge and consent of the City, shall be deemed to be a statement of intention of the City concerning the use of the proceeds of the Bonds; and such statement of intention shall be binding on the City in the expenditure of any such Bond funds or interest received from such Bond funds which have been invested.

Pursuant to O.C.G.A. Section 36-82-100, the City notifies all interested parties that no independent performance audit or performance review (the “Bond Audit”) will be conducted with respect to the Bonds. However, the City will continue to ensure that Bond proceeds are expended efficiently and economically, as intended by the Bond Audit.

This notice is given pursuant to a resolution of the Mayor and City Council and an intergovernmental agreement between the City and the Dekalb County Board of Registrations and Elections.

CITY OF CHAMBLEE, GEORGIA

By: _____
Its Municipal Elections Superintendent

EXHIBIT B

NOTICE OF CALL OF BOND ELECTION

TO THE QUALIFIED VOTERS OF THE CITY OF CHAMBLEE, GEORGIA

YOU ARE HEREBY NOTIFIED THAT the City of Chamblee, Georgia (the “City”) has called an election in all of the election districts of the City, to be held on November 5, 2024, at which election there will be submitted to the qualified voters of the City the question of whether the City should issue up to \$30,000,000 in aggregate principal amount of its general obligation bonds (the “Bonds”) for the purpose of financing (a) the design, acquisition, construction, equipping and/or improvement of parks, trails and outdoor recreational areas, (b) the costs of issuing the Bonds and (c) capitalized interest on the Bonds.

The several places for holding said election shall be in the regular and established election districts of the City, and the polls will be open from 7:00 A.M. to 7:00 P.M. on the said date fixed for the election. Those qualified to vote at said election shall be determined in all respects in accordance and in conformity with the laws of the State of Georgia.

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CITY OF CHAMBLEE, GEORGIA

By: _____
Its Municipal Elections Superintendent

CLERK'S CERTIFICATE

The undersigned City Clerk to the Mayor and City Council of the City of Chamblee, Georgia (the "City Council") DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted Mayor and City Council on June 18, 2024 in a meeting duly called and assembled in accordance with applicable laws and the procedures of the City Council, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the City Council, which is in my custody and control.

Witness my hand and seal of the City Council, this 18th day of June, 2024.

Clerk

(SEAL)