

RESOLUTION 2012-30

A RESOLUTION DECLARING THE INTENT OF THE CITY OF FRANKLIN TO REIMBURSE ITSELF FOR CERTAIN EXPENDITURES RELATING TO PUBLIC WORKS PROJECTS WITH THE PROCEEDS OF BONDS OR OTHER DEBT OBLIGATIONS TO BE ISSUED BY THE CITY OF FRANKLIN IN AN APPROXIMATE AMOUNT OF \$20,000,000.

WHEREAS, it is the intention of the Board of Mayor and Aldermen of the City of Franklin, Tennessee (the "Municipality") to provide funds for: (i) design, construction and improvements to, streets and roads and acquisition of rights-of-way in connection therewith; (ii) design, construction and improvements to sidewalks, signalization, and signage; (iii) design, construction and improvements to a public works facility, fire stations and parks and acquisition of equipment and vehicles in connection with the foregoing; (iv) acquisition of all property real and personal, appurtenant thereto, or connected with any of the foregoing; (v) payment of legal, fiscal, administrative, architectural and engineering costs incident to any of the foregoing (collectively, the "Projects"); and (vi) payment of costs incident to the issuance and sale of such obligations; and

WHEREAS, it is the intention of the Board of Mayor and Aldermen of the Municipality to pay all or a portion of the costs associated with said activities by the sale of bonds, in one or more emissions, or other debt obligations of the Municipality; and

WHEREAS, it is anticipated that it will be necessary to make expenditures in payment of said costs prior to the issuance of said bonds or debt obligations; and

WHEREAS, the Board of Mayor and Aldermen of the Municipality wishes to state its intentions with respect to reimbursements for said expenditures in accordance with the requirements of final regulations applicable thereto promulgated by the United States Department of the Treasury.

NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, as follows:

Section 1. It is reasonably expected that the Municipality will reimburse itself for certain expenditures, in an amount not to exceed \$20,000,000 made by the Municipality in connection with the activities hereinabove described. The Municipality intends to reimburse all such expenditures by issuing its general obligation bonds or other debt obligations. The expenditures made prior to the issuance of said general obligation bonds or other debt obligations are expected to be paid from the Municipality's General Fund and reimbursement shall be made to said fund. Debt service on the general obligation bonds or other debt obligations is expected to be paid from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality.

Section 2. The approximate principal amount of bonds or other debt obligations expected to be issued to finance the activities hereinabove described is \$20,000,000.

Section 3. This resolution shall be placed in the minutes of the Board of Mayor and Aldermen and shall be made available for inspection by the general public at the office of the Recorder.

Section 4. It is the Municipality's reasonable expectation that it will reimburse the original expenditures from the proceeds of bonds or other debt obligations.

Section 5. This resolution constitutes a declaration of official intent under Treas. Reg. §1.150-2.

Section 6. All resolutions or parts of resolutions in conflict herewith are hereby repealed, and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 22nd day of May, 2012.

Dr. Ken Moore, Mayor

ATTEST:

Eric Stuckey,
City Administrator and Recorder

10799237.1

Resolution 2014-24

A RESOLUTION DECLARING THE INTENT OF THE CITY OF FRANKLIN TO REIMBURSE ITSELF FOR CERTAIN EXPENDITURES RELATING TO PUBLIC WORKS PROJECTS WITH THE PROCEEDS OF BONDS OR OTHER DEBT OBLIGATIONS TO BE ISSUED BY THE CITY OF FRANKLIN, TENNESSEE IN AN APPROXIMATE AMOUNT OF \$5,000,000.

WHEREAS, it is the intention of the Board of Mayor and Aldermen (the "Governing Body") of the City of Franklin, Tennessee (the "Municipality") to provide funds for the (i) construction of and improvements to roads and sidewalks; (ii) acquisition of land and site development for and the design, construction, renovation, repair and equipping of a fire station; and (iii) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto (the "Projects"); and

WHEREAS, it is the intention of the Governing Body to pay all or a portion of the costs of the Projects by the sale of general obligation bonds (the "Bonds") or other debt obligations of the Municipality; and

WHEREAS, it is anticipated that it will be necessary to make expenditures in payment of costs of the Projects prior to the issuance of the Bonds or other debt obligations of the Municipality; and

WHEREAS, the Governing Body wishes to state its intentions with respect to reimbursements for said expenditures in accordance with the requirements of final regulations applicable thereto promulgated by the United States Department of the Treasury.

NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, as follows:

Section 1. It is reasonably expected that the Municipality will reimburse itself for certain expenditures in an amount not to exceed \$5,000,000 made by the Municipality in connection with the Projects. The Municipality intends to reimburse all such expenditures through issuance of the Bonds or other debt obligations of the Municipality. The expenditures made prior to the issuance of the Bonds or other debt obligations of the Municipality are expected to be paid from the Municipality's General Fund and reimbursement shall be made to said fund. Debt service on the Bonds or other debt obligations issued for the purposes herein is expected to be paid from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality.

Section 2. The approximate principal amount of the Bonds, or other debt obligations of the Municipality, are expected to be issued to finance the Projects is \$5,000,000.

Section 3. This resolution shall be placed in the minutes of the Governing Body and shall be made available for inspection by the general public at the office of the City Recorder.

Section 4. It is the Municipality's reasonable expectation that it will reimburse the original expenditures for the Project, or a portion thereof, from the proceeds of the Bonds or other debt obligations of the Municipality.

2. Section 5. This resolution constitutes a declaration of official intent under Treas. Reg. §1.150-

Section 6. All resolutions or parts of resolutions in conflict herewith are hereby repealed, and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 25th day of March, 2014.

Mayor

ATTEST:

City Administrator/Recorder

12910912.1