

**RESOLUTION 2019-12**

**INITIAL RESOLUTION AUTHORIZING THE CITY OF FRANKLIN, TENNESSEE TO ISSUE ITS GENERAL OBLIGATION BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED THIRTY-FOUR MILLION FIVE HUNDRED THOUSAND DOLLARS (\$34,500,000)**

**WHEREAS**, the Board of Mayor and Aldermen (the "Board") of the City of Franklin, Tennessee (the "Municipality") desires to authorize not to exceed \$34,500,000 to finance the general improvement projects described below.

**NOW THEREFORE BE IT RESOLVED** by the Board of Mayor and Aldermen that for the purpose of financing the (i) acquisition of land for and/or acquisition, construction, improvement, repair, renovation, maintenance and/or equipping of (a) public buildings and facilities, (b) parks, recreational facilities and community centers, (c) streets, roads and bridges, including but not limited to sidewalks, signage, signalization, related facilities, lighting and drainage improvements, (d) public safety equipment and vehicles, including but not limited to fire apparatus and police vehicles and (e) improvements to the sanitation facility; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing (collectively, the "Projects"); (iv) reimbursement to the appropriate fund of the Municipality for prior expenditures for the Projects; and (v) payment of costs incident to the issuance and sale of the indebtedness described herein, the Municipality shall borrow money and incur indebtedness through the issuance of general obligation bonds in the aggregate principal amount of not to exceed \$34,500,000, which shall bear interest at a rate or rates not to exceed the maximum rate permitted by applicable law and which shall be payable from ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality.

**BE IT FURTHER RESOLVED** by the Board that the City Administrator/Recorder of the Municipality be, and is, hereby directed and instructed to cause the foregoing initial resolution relative to the issuance of general obligation bonds in the amount not to exceed \$34,500,000 to be published in full in a newspaper having a general circulation in the Municipality, for one issue of said paper followed by the statutory notice, to-wit:

**NOTICE**

The foregoing resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition signed by at least ten percent (10%) of the registered voters of the Municipality shall have been filed with the City Administrator/Recorder of the Municipality protesting the issuance of the general obligation bonds, such bonds will be issued as proposed.

City Administrator/Recorder

IT IS SO RESOLVED AND DONE on this \_\_\_\_ day of \_\_\_\_\_, 2019.

ATTEST:

CITY OF FRANKLIN, TENNESSEE:

By: \_\_\_\_\_  
Eric S. Stuckey  
City Administrator

By: \_\_\_\_\_  
Dr. Ken Moore  
Mayor

Approved as to Form:

By: \_\_\_\_\_  
Shauna R. Billingsley  
City Attorney