

The Board of Mayor and Aldermen of the City of Franklin, Tennessee, met in regular session on September 25, 2018, at 7:00 p.m. at the City Hall, Franklin, Tennessee, with the Honorable Ken Moore, Mayor, presiding.

The following Aldermen were present:

The following Aldermen were absent:

There were also present Eric Stuckey, City Administrator/Recorder, and Kristine Tallent, Assistant City Administrator/Chief Financial Officer.

After the meeting was duly called to order, the following resolution was introduced by \_\_\_\_\_, seconded by \_\_\_\_\_ and after due deliberation, was adopted by the following vote:

AYE:

NAY:

**RESOLUTION 2018-71**

**A RESOLUTION DECLARING THE INTENT OF THE CITY OF FRANKLIN, TENNESSEE, TO REIMBURSE ITSELF IN A NOT-TO-EXCEED AMOUNT OF \$41,300,000 FOR CERTAIN PROJECT EXPENDITURES WITH THE PROCEEDS OF GENERAL OBLIGATION BONDS, NOTES, OR OTHER DEBT OBLIGATIONS TO BE ISSUED BY THE CITY**

WHEREAS, it is the intention of the Board of Mayor and Aldermen of the City of Franklin, Tennessee (the "City") to provide funds for 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; and (iii) payment of architectural, engineering, legal, fiscal, and administrative costs incident to the foregoing; and

WHEREAS, it is the intention of the Board of Mayor and Aldermen of the City to pay all or a portion of the costs associated with the aforementioned projects by the sale of general obligation bonds or notes, in one or more emissions, or other debt obligations of the City; and

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

WHEREAS, the Board of Mayor and Aldermen of the City wishes to state its intentions with respect to reimbursements for said expenditures, in a not-to-exceed amount of \$41,300,000, 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 City will reimburse itself for certain expenditures, in a not-to-exceed amount of \$41,300,000, made by the City in connection with the projects hereinabove described. The City further reasonably expects to reimburse all such expenditures from the proceeds of its general obligation bonds, notes, or other debt obligations. The expenditures made prior to the issuance of said bonds, notes, or other debt obligations are expected to be paid from the General Fund of the City, and reimbursement shall be made to the General Fund. Debt service on the bonds, notes, 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 City.

SECTION 2. 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 City Administrator/Recorder.

SECTION 3. This resolution constitutes a declaration of official intent under Treas. Reg. §1.150-2.

SECTION 4. All other resolutions and orders, or parts thereof in conflict with the provisions of this resolution, are, to the extent of such conflict, hereby repealed, and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 25<sup>th</sup> day of September 2018.

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

ATTEST:

\_\_\_\_\_  
Eric S. Stuckey  
CITY ADMINISTRATOR/RECORDER

Approved as to form by:

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

STATE OF TENNESSEE )

COUNTY OF WILLIAMSON )

I, Eric S. Stuckey, hereby certify that I am the duly qualified and acting City Administrator/Recorder of the City of Franklin, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the City held on September 25, 2018, that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct, and complete transcript from said original minute record insofar as said original record relates to the approval of a resolution declaring the intent of the City of Franklin to reimburse itself in an amount not to exceed \$41,300,000.

WITNESS my official signature and seal of said City this \_\_\_\_ day of \_\_\_\_\_, 2018.

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City Administrator/Recorder

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