



## Finance Committee Meeting

Meeting Date: June 9, 2026

Validation Resolution for SPLOST 9 Bonds

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<b>Department:</b>	Finance / Law Department
<b>Presenter:</b>	Mattie Sue Stevens, Deputy Administrator / James T. Plunkett, Interim General Counsel
<b>Caption:</b>	Motion to adopt a Validation Resolution authorizing the commencement of validation proceedings for general obligation bonds (SPLOST 9).
<b>Background:</b>	During the May 19, 2026, SPLOST election, voters authorized the issuance of \$80,900,000 in general obligation bonds to fund the construction of one or more of the SPLOST 9 projects. The Augusta Commission will consider which projects to undertake with bond proceeds in the coming months.
<b>Analysis:</b>	Validation is one of the early steps in the bond issuance process. The purpose is to legally confirm that the bonds have been properly authorized. To facilitate the issuance of bonds and avoid future delays, it is beneficial to move forward with the validation proceedings at this time. A resolution is needed to authorize this action.
<b>Financial Impact:</b>	None at this time.
<b>Alternatives:</b>	Do not adopt the resolution and delay initiation of the validation proceedings.
<b>Recommendation:</b>	Adopt a Validation Resolution authorizing the commencement of validation proceedings for general obligation bonds (SPLOST 9).
<b>Funds are available in the following accounts:</b>	N/A
<b><u>REVIEWED AND APPROVED BY:</u></b>	N/A