



CITY COUNCIL ITEM SUMMARY

MEETING DATE:	June 3, 2021
SUBCATEGORY:	Resolutions
DEPARTMENT NAME:	Administration
AGENDA ITEM TITLE:	Cartersville School System Resolution to issue General Obligation Bonds
DEPARTMENT SUMMARY RECOMMENDATION:	<p>The Cartersville School System received voter approval to issue General Obligation Bonds and on June 3, 2021, will be going to the bond market to issue bonds in the amount of \$53,830,000. The bond funds will be used for school construction projects and other approved expenditures. Since the Cartersville School System is a “subsidiary” of the City of Cartersville, the City Council must approve the Bond Resolution. As of today, we have not received the actual Bond Resolution that the City Council will have to take action on, however, I did want to list this item on the agenda and make you aware of this Bond Resolution that will be recommended for your approval. There is no cost to the city for the bond issuance to the Cartersville School System.</p>
LEGAL:	N/A