

OFFICIAL INTENT RESOLUTION

WHEREAS, the City of Dacula, Georgia (the “City”) expects to request the Urban Redevelopment Agency of Dacula, Georgia (the “Agency”) to issue tax-exempt obligations (the “Obligations”) in a principal amount not presently expected to exceed \$40,000,000 to finance the costs of acquiring, constructing, and installing various capital projects, including a new city hall, outdoor amphitheater and green space, public parking facilities, and related improvements (the “Project”), to be sold by the Agency to the City on an installment sale basis; and

WHEREAS, the City has used or will use, before the issuance of the Obligations, moneys from one or more of its governmental funds, including, without limitation, its General Fund, Capital Projects Fund, or SPLOST Funds (collectively, the “Funds”), to pay expenditures related to the Project and reasonably expects that a portion of the proceeds of the Obligations will be used to reimburse the Funds for these expenditures; and

WHEREAS, Treasury Regulation Section 1.150-2 requires the City to declare its intent to cause the proceeds of the Obligations to be used to reimburse the City for moneys from the Funds that were or will hereafter be used to pay expenditures related to the Project;

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF DACULA, GEORGIA, AS FOLLOWS:

1. The City declares its intent to cause the proceeds of the Obligations to be used to reimburse the City for moneys from the Funds that were or will hereafter be used to pay expenditures related to the Project, including, without limitation, expenditures for land acquisition.
2. Any and all resolutions in conflict with this resolution be and the same are hereby repealed.
3. This resolution shall be effective immediately upon its adoption by the City Council of the City.

PASSED, ADOPTED, SIGNED, APPROVED, AND EFFECTIVE this this 1st day of February 2024.

CITY OF DACULA, GEORGIA

By: _____
Mayor

(SEAL)

Attest:

City Clerk

CITY CLERK'S CERTIFICATE

I, **BRITTNI NIX**, the duly appointed, qualified, and acting City Clerk of the City of Dacula, Georgia (the "City"), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on February 1, 2024, by the City Council of the City in a meeting duly called and assembled in accordance with applicable laws and with the procedures of the City, by a vote of ____ Yea and ____ Nay, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the City, which is in my custody and control.

GIVEN under my hand and the seal of the City, this 1st day of February 2024.

(SEAL)

City Clerk