

RESOLUTION

RES 2025-07

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF DALLAS, GEORGIA WITH RESPECT TO THE PROPOSED FINANCING OF THE ACQUISITION, CONSTRUCTION, INSTALLATION AND RENOVATION OF AN EXISTING BUILDING TO BE USED AS A COURTHOUSE FOR THE CITY THROUGH THE ISSUANCE OF ONE OR MORE TAX-EXEMPT DEBT FINANCINGS; AND FOR OTHER PURPOSES

WHEREAS, the Mayor and Council of the City of Dallas, Georgia (the “Governing Body”) has determined that it is in furtherance of public good that the City of Dallas, Georgia (the “City”), a municipal corporation of the State of Georgia, expend money on the costs of the acquisition, construction, installation and renovation of an existing building to use as a courthouse for the City (the “Project”) in advance of the issuance of tax-exempt debt for such purposes; and

WHEREAS, the Project will require capital expenditures currently estimated at not to exceed \$7,500,000 and the one or more issues of tax-exempt debt to pay the costs of such Project is currently estimated not to exceed \$7,500,000 in aggregate principal amount; and

WHEREAS, the tax-exempt debt to pay the costs of such Project is to be issued by the City or by an authority or other political subdivision or governmental entity for the benefit of the City; and

WHEREAS, the Governing Body finds it prudent to adopt this Resolution stating its intention to reimburse itself from future proceeds of tax-exempt debt for any such expenditures;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Dallas, Georgia, and it is hereby resolved by authority of the same, as follows:

- (1) The Governing Body hereby indicates its official intent to reimburse expenditures heretofore or hereafter made by itself in connection with the foregoing Project (to the extent permitted by Section 1.150-2 of the Income Tax Regulations of the Internal Revenue Code of 1986, as amended) from one or more future issues of tax-exempt debt.
- (2) The maximum principal amount of tax-exempt debt expected to be issued by the City or by an authority or other political subdivision or governmental entity for the benefit of the City for the acquisition, construction, installation and renovation of the Project hereinabove described is currently estimated not to exceed \$7,500,000

(3) The Clerk of the City is instructed to file a certified copy of this resolution with instructions that this resolution should be made available to the general public upon reasonable request therefor.

(4) This Resolution shall become effective immediately upon passage.

RESOLVED this _____ day of April, 2025

L. James Kelly, Mayor

James Henson, Councilmember

Christopher B. Carter, Councilmember

Nancy R. Arnold, Councilmember

Leah Alls, Councilmember

Cooper Cochran, Councilmember

Candace Callaway, Councilmember

Attest: _____
Tina Clark, City Clerk