

**CITY OF DALTON
RESOLUTION
Resolution No. 19-10**

**RESOLUTION OF CITY OF DALTON, GEORGIA WITH RESPECT TO
PROPOSED FINANCING OF THE ACQUISITION, CONSTRUCTION, AND
INSTALLATION OF CERTAIN CAPITAL PROJECTS THROUGH THE
ISSUANCE OF ONE OR MORE TAX-EXEMPT DEBT FINANCINGS; AND
FOR OTHER PURPOSES**

WHEREAS, the Water, Light and Sinking Fund Commission of the City of Dalton, Georgia (the "Commission") exists pursuant to an Act of the General Assembly of the State of Georgia (1913 Ga. Laws p. 766), as amended (the "Act") for the purpose of operating, controlling and maintaining the public utilities (the "System") of the City of Dalton, Georgia (the "City"); and

WHEREAS, the Mayor and City Council of the City of Dalton (the "Governing Body") have determined that it is in the best interests of the citizens of the City that the City acquire, construct and equip certain renovations, improvements and alterations to the System as more particularly described on Exhibit A attached hereto (hereinafter referred to as the "Projects"), for the benefit of the Commission, in order to promote the purposes for which the Commission was created pursuant to the Act; and

WHEREAS, the Projects will require capital expenditures currently estimated at not to exceed \$100,000,000 and the one or more issues of tax-exempt debt to be issued to pay the costs of such Projects is currently estimated not to exceed \$100,000,000 in aggregate principal amount; and

WHEREAS, the tax-exempt debt to pay the costs of such Projects is to be issued by the City for the benefit of the Commission or by an authority or other political subdivision or governmental entity (an "Authority") for the benefit of the City and the Commission; 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 City Council of the City of Dalton, 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 or the Commission in connection with the foregoing Projects (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 an Authority for the benefit of the City and the Commission for the

acquisition, renovation, improvement and equipping of the Projects hereinabove described is currently estimated not to exceed \$100,000,000.

(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.

ADOPTED this ____ day of _____, 2019.

CITY OF DALTON, GEORGIA

By: _____
Mayor

(Seal)

ATTEST:

Clerk

EXHIBIT A

PROJECTS

GENERATION

Existing Facility Rehab and Modernization:	\$18.2M
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TRANSMISSION

New Facilities:	\$ 3.9M
System Rehab and Modernization:	\$50.4M

DISTRIBUTION

New Facilities:	\$17M
System Rehab and Modernization:	\$10.5M

\$100,000,000

CLERK'S CERTIFICATE

The undersigned Clerk of the City of Dalton, Georgia (the "City") DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on _____, 2019, by the Mayor and City Council of the City of Dalton, Georgia (the "Governing Body") in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said resolution appears of record in the Minute Book of the Governing Body which is in the undersigned's custody and control, and that a certified copy of the same is available for distribution upon request to members of the general public.

WITNESS my hand and the official seal of the City of Dalton, Georgia, this ___ day of _____, 2019.

Clerk, City of Dalton, Georgia

(SEAL)