

RESOLUTION 26-04

RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF DALTON, GEORGIA DECLARING ITS OFFICIAL INTENT TO PROCEED WITH THE PROPOSED ISSUANCE OF THE CITY OF DALTON, GEORGIA COMBINED UTILITIES REVENUE BONDS, SERIES 2026 FOR THE PURPOSE OF FINANCING CERTAIN PUBLIC UTILITY PROJECTS FOR THE BENEFIT OF DALTON UTILITIES

WHEREAS, pursuant to the Constitution and laws of the State of Georgia, including specifically the Charter of the City of Dalton, Georgia (the “City”) (1874 Georgia Laws, page 181, *et seq.*, as amended) and the Revenue Bond Law (O.C.G.A. §36-82-60, *et seq.*, as amended), the City is authorized to issue revenue bonds for the benefit of the Board of Water, Light and Sinking Fund Commissioners of The City of Dalton, Georgia (the “Commission”), the governing body of Dalton Utilities, to finance certain public utilities projects; and

WHEREAS, the Commission wishes to acquire, construct and install certain renovations, additions, extensions and expansions to Dalton Utilities’ electric generation, transmission and distribution facilities (collectively, the “Projects”); and

WHEREAS, it appears to the Commission that funds not to exceed \$130,000,000 may be required to accomplish said purpose; and

WHEREAS, it appears to the Commission that the most feasible method of obtaining such funds is through the issuance and sale by the City of its Combined Utilities Revenue Bonds (the “Bonds”) for the benefit of the Commission; and

WHEREAS, the use of the Bonds to finance the cost of the Projects is consistent with the Commission’s budgetary and financial circumstances in that no other funds are available or expected to be available on a long-term basis to finance the Projects; and

WHEREAS, the Bonds will be special limited obligations of the City payable solely from and secured by a pledge of and lien on all or a portion of the revenues derived from the operation of Dalton Utilities’ combined utilities system as such now exist and as such may be hereafter added to, extended, improved and equipped (the “System”) remaining after the payment of expenses of operating and maintaining the System; and

WHEREAS, the Commission has retained the services of James R. Woodward, Esq., with Pope Flynn, LLC, as bond counsel (the “Bond Counsel”) for the issuance of the Bonds; and

WHEREAS, it is necessary and proper that the Mayor and Council of the City authorize its officers, attorneys, and agents to take such further actions as are necessary for the issuance and delivery of the Bonds in accordance with the intents and purposes of this resolution.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Dalton, Georgia, as follows:

1. The City hereby declares its official intent to issue the Bonds in a maximum aggregate principal amount of \$130,000,000 for the purpose of providing funds to acquire, construct and install the Projects. The exact principal amount of Bonds will be determined prior to the sale of such Bonds and such principal amount will be approved by the Mayor and Council of the City upon the adoption of a bond resolution, as supplemented, authorizing the issuance of the Bonds.

2. The City hereby indicates its official intent to reimburse expenditures heretofore or hereafter made by itself 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 the proceeds of the Series 2026 Bonds. This Resolution is intended to be a declaration of "official intent" within the meaning of Treasury Regulations Section 1.150-2.

3. The Mayor, City Administrator, City Finance Director, and other proper officers, members, agents, and employees of the City are hereby authorized to take any and all further actions and to execute and deliver any and all other documents which may be necessary in accordance with the intents and purposes of this resolution; provided, however, the execution and delivery of the final transaction documents (including the final financial terms of the Series 2026 Bonds) shall be approved by the Mayor and Council of the City prior to the execution and delivery thereof.

4. This resolution shall take effect immediately upon its adoption. All resolutions or parts thereof in conflict with this resolution are hereby repealed.

Adopted this ____ day of _____, 2026.

CITY OF DALTON, GEORGIA

By: _____
Mayor

(SEAL)

Attest:

Clerk

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 by the Mayor and Council of the City, at a meeting open to the public which was duly called and assembled on the ____ day of _____, 2026, at which meeting a quorum was present and acting throughout, and that the original of the resolution appears in the minute book of the Mayor and Council of the City which is in my custody and control.

WITNESS my hand this ____ day of _____, 2026.

Clerk