

A RESOLUTION TO REGULATE AND PROVIDE FOR THE CALLING OF AN ELECTION TO DETERMINE THE ISSUANCE OR NON-ISSUANCE OF THE CITY OF DUNWOODY, GEORGIA GENERAL OBLIGATION BONDS IN ONE OR MORE SERIES (1) IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$44,220,000 TO PROVIDE MONIES FOR THE ACQUISITION AND REMEDIATION OF CERTAIN LAND FOR PUBLIC BUILDINGS, FACILITIES AND PROJECTS AND THE COSTS ASSOCIATED THEREWITH AND (2) IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$44,220,000 TO PROVIDE MONIES FOR THE IMPROVEMENT TO AND EXPANSION OF THE PARKS AND PARK SYSTEM IN THE CITY OF DUNWOODY AND THE COSTS ASSOCIATED THEREWITH; TO PROVIDE FOR THE DATE AND MAXIMUM RATE OF INTEREST THAT SAID BONDS SHALL BEAR AND THE SCHEDULE OF MATURITIES; TO PROVIDE FOR THE LEVY AND COLLECTION OF TAXES RESULTING FROM AN INCREASE TO THE MILLAGE RATE IMPOSED FOR AD VALOREM TAXES ON PROPERTY TO SERVICE SAID BONDED INDEBTEDNESS IF SO AUTHORIZED; AND FOR OTHER RELATED PURPOSES

*WHEREAS*, pursuant to Article IX, Section II, Paragraph III of the Georgia Constitution and the laws of the State of Georgia, the City of Dunwoody, Georgia (the “City”) is authorized to provide general governmental services to the public;

*WHEREAS*, Article IX, Section IV paragraph I of the Georgia Constitution authorizes the City to tax;

*WHEREAS*, the City has determined that an urgent need exists for the acquisition and remediation of land to be used to provide public buildings facilities and projects (collectively, the “Land Project”) and for the improvement to and expansion of the parks and park system in the City (“Parks Project”);

*WHEREAS*, it appears that \$44,220,000 will be required to accomplish the Land Project and that \$44,220,000 will be required to accomplish the Parks Project;

*WHEREAS*, the City has determined that the most feasible method to finance the costs of the Land Project pursuant to the Constitution and laws of the State of Georgia is through the issuance and sale of City of Dunwoody General Obligation Bonds (the “Land Bonds”) in the aggregate principal amount of not to exceed \$44,220,000, said Bonds to be dated as of \_\_\_\_\_, or the first day of the calendar month said bonds are issued, such Land Bonds shall bear interest at a rate or rates not to exceed \_\_\_\_% per annum, until paid, and shall mature or have principal payable in the years and the principal amounts as follows:

Year	Principal Amount
02/01/2012	-
02/01/2013	155,000.00
02/01/2014	200,000.00
02/01/2015	250,000.00
02/01/2016	300,000.00
02/01/2017	355,000.00
02/01/2018	415,000.00

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02/01/2019	475,000.00
02/01/2020	540,000.00
02/01/2021	610,000.00
02/01/2022	685,000.00
02/01/2023	765,000.00
02/01/2024	845,000.00
02/01/2025	940,000.00
02/01/2026	1,035,000.00
02/01/2027	1,140,000.00
02/01/2028	1,250,000.00
02/01/2029	1,365,000.00
02/01/2030	1,490,000.00
02/01/2031	1,625,000.00
02/01/2032	1,770,000.00
02/01/2033	1,920,000.00
02/01/2034	2,085,000.00
02/01/2035	2,260,000.00
02/01/2036	2,445,000.00
02/01/2037	2,645,000.00
02/01/2038	2,855,000.00
02/01/2039	3,080,000.00
02/01/2040	3,315,000.00
02/01/2041	3,570,000.00
02/01/2042	3,835,000.00

*WHEREAS*, the City has determined that the most feasible method to finance the costs of the Parks Project pursuant to the Constitution and laws of the State of Georgia is through the issuance and sale of City of Dunwoody General Obligation Bonds (the “Park Bonds” and together with the Land Bonds, the “Bonds”) in the aggregate principal amount of not to exceed \$44,220,000, said Park Bonds to be dated as of \_\_\_\_\_, or the first day of the calendar month said bonds are issued, such Park Bonds shall bear interest at a rate or rates not to exceed \_\_\_\_% per annum, until paid, and shall mature or have principal payable in the years and the principal amounts as follows:

Year	Principal Amount
02/01/2012	-
02/01/2013	155,000.00
02/01/2014	200,000.00
02/01/2015	250,000.00
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02/01/2039	3,080,000.00
02/01/2040	3,315,000.00
02/01/2041	3,570,000.00
02/01/2042	3,835,000.00

*WHEREAS*, the City desires to afford to the qualified voters of the City the opportunity to vote in favor of or against the issuance of the Bonds, at an election to be held on Tuesday, November 8, 2011; and

*WHEREAS*, should said Bonds in whole or in part be authorized by the requisite number of qualified voters, the City shall recommend the levy of, and the Tax Commissioner of DeKalb County shall levy, a tax, resulting from an increase in the millage rate imposed on all property subject to ad valorem taxation within the territorial limits of the City, in sufficient amount to pay the principal of and interest on said Bonds and their respective maturities;

*WHEREAS*, it is in the best interest of the health, safety, and welfare of the citizens of City to consider the matters set forth in this Resolution.

*NOW, THEREFORE, BE IT RESOLVED* by the City that there be and there is hereby called to be held in all the voting precincts in the City on Tuesday, November 8, 2011, an election for the purpose of submitting to the qualified voters of the City, the question of the issuance of the Bonds and related tax levy.

*BE IT FURTHER RESOLVED* by the authority aforesaid that the ballots to be used in said election shall have written or printed thereon substantially the following:

<input type="checkbox"/> YES	Shall general obligation bonds to finance the acquisition and rehabilitation of land for public buildings, facilities and projects in the amount of \$44,220,000 be issued by the City of Dunwoody, Georgia which shall be paid by increasing the millage rate imposed for ad valorem taxes on property within the City of Dunwoody?
<input type="checkbox"/> NO	
<input type="checkbox"/> YES	Shall general obligation bonds to finance the improvement to and expansion of the parks and park system of the City of Dunwoody in the amount of \$44,220,000 be issued by the City of Dunwoody, Georgia which shall be paid by increasing the millage rate imposed for ad valorem taxes on property within the City of Dunwoody?
<input type="checkbox"/> NO	

*BE IT FURTHER RESOLVED* that, in accordance with O.C.G.A. §21-2-540, the date of the election be and it is hereby set for November 8, 2011, and the polls of each election district of the City be opened at 7:00 a.m. and closed at 7:00 p.m., and the election be held in accordance with the election laws of the State of Georgia, and that the returns of said election be made to the City and to the DeKalb County Board of Registrations and Elections (the "Election Board") who shall, in the presence of and together with the several managers of the polls bring up the returns, consolidate the returns and declare the results of the election in the manner required by law.

*BE IT FURTHER RESOLVED* that, in accordance with the provisions of Section 36-82-1(d) of the Official Code of Georgia Annotated, any brochures, listings or other advertisements relating to the Bonds issued with the knowledge and consent of the City, as evidenced by an resolution adopted by the City, will be deemed to be a statement of intention of the City concerning the use of the Bond funds.

*BE IT FURTHER RESOLVED* that the City Clerk, together with the Election Board, be and is hereby authorized and instructed to publish a notice of said election in the newspaper in which sheriff's advertisements for the County are published for at least ninety days prior to said election and for a period of 30 days prior to said election and the notice of election shall be insubstantially the form attached hereto as Exhibit A.

*BE IT FURTHER RESOLVED* that prior to the date of the election there be appointed proper Election Managers to supervise and hold the election, and thereafter in the presence of and together with the Election Board and the City, they will consolidate the returns of the election.

*BE IT FURTHER RESOLVED* that if the Bonds are authorized by the requisite number of qualified voters, then the City shall recommend the levy of, and the Tax Commissioner of DeKalb County shall levy, a tax, resulting from an increase in the millage rate imposed on all

property subject to ad valorem taxation within the territorial limits of the City in amounts sufficient to pay the principal of and interest on said Bonds and their respective maturities and the proceeds of such Bonds shall be held by the City separate and apart from all other of its funds and shall be used by the City for the purposes and to accomplish the undertakings hereinabove set forth.

*BE IT FURTHER RESOLVED* that the City Clerk of the City is hereby directed to deliver a copy of this resolution to the Election Board with a request that it join in this call of election.

*BE IT FURTHER RESOLVED* that any and all resolutions in conflict with this resolution be, and the same are, hereby repealed.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

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**ADOPTED**, by the City of Dunwoody, Georgia, this \_\_\_ day of \_\_\_\_\_, 2011.

\_\_\_\_\_  
Ken Wright  
Mayor

**APPROVED AS TO FORM AND CONTENT** by the City Attorney, this \_\_\_ day of \_\_\_\_\_, 2011.

\_\_\_\_\_  
Brian Anderson  
City Attorney  
City of Dunwoody, Georgia

ATTEST

\_\_\_\_\_  
City Clerk

**EXHIBIT A****CALL FOR AND NOTICE OF CITY OF DUNWOODY, GEORGIA  
NOVEMBER 8, 2011 BOND ELECTION**

TO THE QUALIFIED VOTERS OF THE CITY OF DUNWOODY, GEORGIA:

*YOU ARE HEREBY NOTIFIED* that on the 8<sup>th</sup> day of November, 2011, an election will be held in the City of Dunwoody, Georgia (the “City”) at which time there will be submitted to the qualified voters of the City for their determination the question of whether or not City of Dunwoody General Obligation Bonds in one or more series (collectively the “Bonds”), payable from the levy of a tax, resulting from an increase in the millage rate imposed on all property subject to ad valorem taxation within the territorial limits of the City, shall be issued by City (1) in the aggregate principal amount not to exceed \$44,220,000 for the acquisition and remediation of land to be used to provide public buildings, facilities and projects and the costs associated therewith (“Land Project”) and (2) in the aggregate principal amount not to exceed \$44,220,000 for the improvement to and expansion of the parks and park system in the City and the costs associated therewith (“Parks Project”).

The portion of the Bonds relating to the Land Project (the “Land Bonds”), if approved by the voters, would be issued in the aggregate principal amount of not to exceed \$44,220,000, and would bear interest at a rate or rates not to exceed \_\_\_% per annum, until paid. Such Land Bonds, if approved by the voters, shall mature or have principal payable in the years and the principal amounts as follows:

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02/01/2012	-
02/01/2013	155,000.00
02/01/2014	200,000.00
02/01/2015	250,000.00
02/01/2016	300,000.00
02/01/2017	355,000.00
02/01/2018	415,000.00
02/01/2019	475,000.00
02/01/2020	540,000.00
02/01/2021	610,000.00
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02/01/2042	3,835,000.00

The portion of the Bonds relating to the Parks Project (the “Park Bonds”), if approved by the voters, would be issued in the aggregate principal amount of not to exceed \$44,220,000, and would bear interest at a rate or rates not to exceed \_\_\_% per annum, until paid. Such Park Bonds, if approved by the voters, shall mature or have principal payable in the years and the principal amounts as follows:

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02/01/2040	3,315,000.00
02/01/2041	3,570,000.00
02/01/2042	3,835,000.00

The Bonds, if approved by the voters, shall contain such other provisions for redemption, registration and other matters as may be specified by the City in a subsequent resolution or ordinance.

If the Bonds are authorized by the requisite number of qualified voters, then the City shall recommend the levy of, and the Tax Commissioner of DeKalb County shall levy, a tax, resulting from an increase in the millage rate imposed on all property subject to ad valorem taxation within the territorial limits of the City in sufficient amount to pay the principal of and interest on said Bonds and their respective maturities and the proceeds of such Bonds shall be held by the City separate and apart from all other of its funds and shall be used by the City for the purposes and to accomplish the undertakings hereinabove set forth.

The ballots to be used at said election shall have written or printed thereon substantially the following:

<input type="checkbox"/> YES	Shall general obligation bonds to finance the acquisition and rehabilitation of land for public buildings, facilities and projects in the amount of \$44,220,000 be issued by the City of Dunwoody, Georgia which shall be paid by increasing the millage rate imposed for ad valorem taxes on property within the City of Dunwoody?
<input type="checkbox"/> NO	
<input type="checkbox"/> YES	Shall general obligation bonds to finance the improvement to and expansion of the parks and park system of the City of Dunwoody in the amount of \$44,220,000 be issued by the City of Dunwoody, Georgia which shall be paid by increasing the millage rate imposed for ad valorem taxes on property within the City of Dunwoody?
<input type="checkbox"/> NO	

The regular places for holding said election shall be at the regular and established voting precincts and election districts of DeKalb County, Georgia within the City and the polls shall be open from 7:00 a.m. to 7:00 p.m. on the date fixed for the election.

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Those residents qualified to vote at said election shall be determined in all respects in accordance with the election laws of the State of Georgia.

**THE CITY WILL NOT CONDUCT ANY PERFORMANCE AUDIT OR PERFORMANCE REVIEW WITH RESPECT TO THE BONDS AS SUCH TERMS ARE DESCRIBED IN SECTION 36-82-100, OFFICIAL CODE OF GEORGIA ANNOTATED.**

In accordance with the provisions of Section 36-82-1(d) of the Official Code of Georgia Annotated, any brochures, listings or other advertisements relating to the Bonds issued with the knowledge and consent of the City, as evidenced by a resolution adopted by the City, will be deemed to be a statement of intention of the City concerning the use of the bond funds.

This notice is given pursuant to a resolution of the City adopted on \_\_\_\_\_, 2011.

CITY OF DUNWOODY,  
GEORGIA

By: \_\_\_\_\_  
Mayor

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