

STATE OF GEORGIA

COUNTY OF FULTON

February 24, 2014

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROSWELL, GEORGIA DECLARING ITS INTENT TO ISSUE GENERAL OBLIGATION BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF APPROXIMATELY \$4,940,000 FOR THE PURPOSE OF FINANCING INFRASTRUCTURE IMPROVEMENTS, DEVELOPMENT OF PARK FACILITIES AND RECREATIONAL FIELDS, AND DEVELOPMENT OF A FIRE STATION; AUTHORIZING THE PREPARATION AND PUBLICATION OF APPROPRIATE NOTICES FOR THE SALE OF SUCH BONDS; AUTHORIZING THE MAYOR AND OTHER OFFICIALS OF THE CITY TO REVIEW AND APPROVE BIDS AND TAKE SUCH FURTHER ACTIONS AS ARE NECESSARY TO PROVIDE FOR THE SALE OF SUCH BONDS; AND FOR OTHER PURPOSES.

WHEREAS, at an election (the “Election”) duly called and held in City of Roswell, Georgia (the “City”), on November 6, 2012, after notice thereof had been given of the time of the election in the manner required by law, a majority of the registered voters of the City voting in said election voted in favor of issuing up to \$14,700,000 in aggregate principal amount of general obligation bonds of the City (the “Debt”) for the purpose of financing (a) the cost of acquisition, design and/or development of real and/or personal property for transportation and public works infrastructure improvement purposes including traffic mitigation, facility design and development, pedestrian amenities, intersection improvements, sidewalks, multiuse trails and safety related street improvements; (b) the cost of acquisition, design and/or development of real and/or personal property for recreational fields and park facilities together with furniture, fixtures and equipment related thereto; and (c) the cost of acquisition, design and/or development of a fire station together with furniture, fixtures and equipment related thereto (collectively, the “Projects”); and

WHEREAS, a portion of the Debt was issued on April 2, 2013, in the form of \$9,760,000, in aggregate principal amount City of Roswell, Georgia General Obligation Bonds, Series 2013 (the “Series 2013 Bonds”) in order to provide funds to pay the costs of a portion of the Projects, consisting of (i) the infrastructure improvement projects; (ii) the acquisition, design and/or development of real and/or personal property for recreational fields and park facilities; and (iii) the acquisition design and/or development of a fire station (the “2013 Projects”); and

WHEREAS, the City has determined that it would be in the best interest of the citizens of the City that the remaining portion of the Debt be issued in the form of City of Roswell, Georgia General Obligation Bonds, Series 2014 in the aggregate principal amount of approximately \$4,940,000 (the “Series 2014 Bonds”) in order to provide funds to pay the costs of a portion of the Projects, consisting of infrastructure improvements, development of park facilities and recreational fields, [and development of a fire station] (the “2014 Projects”); and

WHEREAS, the City has retained the services of First Southwest Company, Dallas, Texas, to act as financial advisor for the Series 2014 Bonds (the “Financial Advisor”) and Gray Pannell & Woodward LLP, as bond counsel and disclosure counsel for the issuance of the Series 2014 Bonds (the “Bond Counsel”); and

WHEREAS, the Financial Advisor has advised that it may be in the best interest of the City to prepare a notice of sale to be submitted to prospective underwriters and purchasers of the Series 2014 Bonds and to receive competitive bids on or about April 14, 2014; and

WHEREAS, the City desires to authorize and direct (i) the Financial Advisor to prepare and publish the appropriate notices of sale for the Series 2014 Bonds and to have the Mayor and Finance Director review all bids received in accordance with such notices (ii) the Mayor to award the sale of the Series 2014 Bonds to the bidder(s) submitting the best bid(s) with the lowest true interest cost to the City; (iii) Bond Counsel and the City attorney to prepare a bond resolution for adoption by the City setting forth the exact principal amount, maturities, interest rate and other particulars of the Series 2014 Bonds; and (iv) the Finance Director of the City to assist the Financial Advisor and Bond Counsel with the preparation of a preliminary official statement, and upon the award of bid(s), the preparation and completion of an official statement; and

WHEREAS, it is necessary and proper that the City authorize its officers, attorneys, and agents to take such further actions as are necessary for the issuance and delivery of the Series 2014 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 Roswell as follows:

1. The Election resulted in favor of the issuance of the Debt, by an affirmative vote of a majority of the qualified voters voting in said election held for said purposes, and the issuance of the Debt has been authorized as required by law.

2. The City hereby declares its official intent to issue the Series 2014 Bonds in an aggregate principal amount of approximately \$4,940,000 for the purposes of providing funds to acquire, construct and equip the 2014 Projects. The exact principal amount of Series 2014 Bonds will be determined prior to the sale of such bonds and such principal amount will be approved by the City upon the adoption of a bond resolution authorizing the issuance of the Series 2014 Bonds.

3. The Financial Advisor is requested to assist Bond Counsel with the preparation of a preliminary official statement and an official statement in connection with the marketing and delivery of the Series 2014 Bonds, and the proper officers, members, agents, and employees of the City are authorized and directed to supply such information as may be required in connection with the preparation and distribution of such preliminary official statement and official statement.

4. The Mayor or City Clerk is authorized to “deem final” the preliminary official statement in accordance with Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (the “**Rule**”), and the Mayor of the City is authorized to execute and deliver the final official statement.

5. The Financial Advisor is requested to prepare and publish the appropriate notices of sale for the Series 2014 Bonds and to have the Mayor and Finance Director of the City review all

bids received in accordance with such notices. The Mayor of the City is authorized to award the sale of the Series 2014 Bonds to the bidder(s) submitting the best bid(s) with the lowest true interest costs to the City.

6. The Mayor, City Clerk, 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.

SO RESOLVED, this ____ day of _____, 2014.

CITY OF ROSWELL, GEORGIA

(S E A L)

By: _____
Jere Wood, Mayor

Attest:

Marlee Press, City Clerk

Councilmember Jerry Orlans

Councilmember Rebecca Wynn

Councilmember Betty Price

Councilmember Richard Dippolito

Councilmember Kent Igleheart

Councilmember Nancy Diamond