

00-0-1631

(Do Not Write Above This Line)

AN ORDINANCE BY FINANCE/EXECUTIVE COMMITTEE

AN ORDINANCE PROVIDING FOR: (1) THE SALE OF \$8,000,000 CITY OF ATLANTA VARIOUS PURPOSE GENERAL OBLIGATION BONDS, DATED NOVEMBER 1, 2000; (2) THE ADOPTION OF A FORM FOR THE BONDS; (3) THE EXECUTION OF THE BONDS; (4) THE NAMING OF A PAYING AGENT AND A BOND REGISTRAR; (5) THE LEVY OF A CONTINUING DIRECT ANNUAL TAX WITHOUT LIMIT AS TO RATE OR AMOUNT ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY SUFFICIENT TO PAY THE PRINCIPAL OF, REDEMPTION PREMIUM, IF ANY, AND INTEREST ON THE BONDS; (6) THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE CERTIFICATE; AND (7) FOR OTHER PURPOSES.

11/6/00 - Chairperson Morris' Motion to Bring Forth a Substitute CARRIED without objection

Substitute

ADOPTED BY
 CONSENT REFER
 REGULAR REPORT REFER
 ADVERTISE & REFER
 1st ADOPT 2nd READ & REFER
 PERSONAL PAPER REFER
NOV 06 2000
COUNCIL

Date Referred 10-16-00

Referred To Finance / Executive

Date Referred

Referred To

Date Referred

Referred To

Committee Finance
Date 10-11-00
Chair Bob Eyer
Referred to FIN EXEC

Committee
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FINAL COUNCIL ACTION
 2nd 1st & 2nd 3rd
Readings
 Consent V Vote RC Vote

CERTIFIED

CERTIFIED
NOV 6 2000
ATLANTA CITY COUNCIL PRESIDENT
Robert A. Pata

CERTIFIED
NOV 06 2000
Paul Douglas Johnson
MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED
NOV 06 2000
[Signature]
MAYOR



A SUBSTITUTE ORDINANCE BY
FINANCE/EXECUTIVE COMMITTEE

CITY COUNCIL
ATLANTA, GEORGIA

00-0-1631

AN ORDINANCE PROVIDING FOR: (1) THE SALE OF \$8,000,000 CITY OF ATLANTA VARIOUS PURPOSE GENERAL OBLIGATION BONDS, DATED NOVEMBER 1, 2000; (2) THE ADOPTION OF A FORM FOR THE BONDS; (3) THE EXECUTION OF THE BONDS; (4) THE NAMING OF A PAYING AGENT AND A BOND REGISTRAR; (5) THE LEVY OF A CONTINUING DIRECT ANNUAL TAX WITHOUT LIMIT AS TO RATE OR AMOUNT ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY SUFFICIENT TO PAY THE PRINCIPAL OF, REDEMPTION PREMIUM, IF ANY, AND INTEREST ON THE BONDS; (6) THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE CERTIFICATE; AND (7) FOR OTHER PURPOSES.

WHEREAS, under the authority of the Constitution of the State of Georgia, as amended, particularly by amendments (the "Constitutional Amendments") which were ratified at the General Election of November 5, 1968 and proclaimed by the Governor of the State of Georgia on December 13, 1968 (1968 Ga. Laws 1582 to 1584, inclusive, and 1968 Ga. Laws 1586 to 1587, inclusive), the Council (the "Council") of the City of Atlanta adopted, on September 5, 2000, an ordinance (the "Initial Ordinance") which authorized the issuance by the City of Atlanta (the "City") of \$8,000,000 in aggregate principal amount of various purpose general obligation bonds (the "Bonds") for the purposes specified in the Initial Ordinance; and

WHEREAS, on September 13, 2000, the Initial Ordinance was approved by the Mayor of the City; and

WHEREAS, the Initial Ordinance contained the following language:

This ordinance shall become effective immediately upon its adoption and approval, and any and all ordinances or resolutions or parts of ordinances or resolutions in conflict with this ordinance shall be, and the same are hereby, repealed. If there should be filed with the



Municipal Clerk within 30 days after the public meeting of the Council at which this ordinance is adopted, a petition for referendum containing the signatures of not less than 5% of the registered voters of the City, and such fact shall be determined by the Municipal Clerk as provided in the Constitutional Amendments, this ordinance shall have no further force and effect from the time of such determination, and the Council shall then determine whether to forego the issuance of the bonds herein authorized or to proceed with a referendum to decide the issue. If no such petition for referendum is filed within the period of time set forth above, this ordinance shall continue of full force and effect as from the time of its adoption; and

WHEREAS, no such petition for referendum was filed with the Municipal Clerk within the time specified in the Initial Ordinance; and

WHEREAS, in order to issue and deliver the Bonds, it is necessary to adopt a form for the Bonds, to provide for the execution of the Bonds, to name a paying agent and a bond registrar with respect to the Bonds, to levy a continuing direct annual tax without limit as to rate or amount on all taxable property within the corporate limits of the City, as the same now exist and may be hereafter changed, sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds as the same come due, to authorize the execution and delivery of a Continuing Disclosure Certificate, and to provide for other matters in connection with the Bonds; and



WHEREAS, the Council, after investigation and discussion with the Board of Education of the City and other interested parties, has determined that the City should at the present time sell all of the Bonds; and

WHEREAS, the Chief Financial Officer of the City advertised for bids to be received on November 1, 2000 for the Bonds to be issued in the aggregate principal amount of \$8,000,000, in the denomination of \$5,000 each or integral multiples thereof, to be dated November 1, 2000, to bear interest at a rate or rates designated by the successful bidder, but not to exceed 8.00% per annum, payable June 1, 2001 and semiannually thereafter on the first days of December and June in each year, and the principal to mature on the first day of December in each year, as follows:

<u>Year</u>	<u>Principal Amount Maturing</u>	<u>Year</u>	<u>Principal Amount Maturing</u>
2001	\$110,000	2014	\$300,000
2002	120,000	2015	320,000
2003	125,000	2016	345,000
2004	140,000	2017	375,000
2005	150,000	2018	405,000
2006	160,000	2019	435,000
2007	175,000	2020	470,000
2008	190,000	2021	510,000
2009	205,000	2022	550,000
2010	220,000	2023	595,000
2011	235,000	2024	640,000
2012	255,000	2025	695,000
2013	275,000		

WHEREAS, pursuant to the notice that the City would receive bids for the Bonds on such date, the bids were opened in the office of the Chief Financial Officer, 68 Mitchell Street, S.W., Atlanta, Georgia, at 11:00 a.m., on November 1, 2000, in the presence of various bidders' representatives and officials of the City; and



WHEREAS, the notice of sale provided that the Bonds would be sold to the responsible bidder naming interest rates which would result in the lowest true interest cost to the City, and the bids were as follows:

<u>BIDDER</u>	<u>TRUE INTEREST COST BID</u>
Banc of America Securities, LLC	5.395737%
The Robinson-Humphrey Company, Inc.	5.413116
First Union National Bank	5.413212
Bear, Stearns & Co., Inc.	5.424720
J.P. Morgan Securities, Inc.	5.457473
SunTrust Equitable Securities	5.494815

WHEREAS, the bid of a responsible bidder resulting in the lowest true interest cost to the City was submitted by Banc of America Securities, LLC (the “Successful Bidder”), and a copy of such bid is attached to this Ordinance as Exhibit A and incorporated herein by reference; and

WHEREAS, after due consideration it is deemed advisable and in the best interest of the City that the Bonds be sold to the Successful Bidder, the Successful Bidder having in all respects complied with the terms of the notice of sale published with respect to the offer for sale of the Bonds;

NOW, THEREFORE, The City Council of the City of Atlanta, Georgia, hereby ordains as follows:

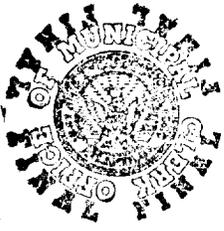
Section 1. The Bonds are hereby authorized to be issued, executed, and delivered. The Bonds shall be in the aggregate principal amount of \$8,000,000, shall be designated “City of Atlanta Various Purpose General Obligation Bonds, Series 2000” and shall be issued as fully registered bonds without coupons in the denomination of \$5,000 each or integral multiples



thereof. The Bonds shall be initially dated November 1, 2000, but each Bond issued in exchange for a Bond as initially issued shall be dated as of the interest payment date next preceding its issuance, unless it is issued on an interest payment date, in which event it shall be dated as of the date of its issuance. Interest on the Bonds shall be payable beginning on June 1, 2001, and semiannually thereafter on the first day of December and June in each year, at the rates set forth below, and principal shall mature on the first day of December in each year as set forth below:

<u>December 1</u>	<u>Principal Amount Maturing</u>	<u>Interest Rate</u>
2001	\$ 110,000	4.750%
2002	120,000	4.750
2003	125,000	4.750
2004	140,000	4.750
2005	150,000	4.750
2006	160,000	4.750
2007	175,000	4.875
2008	190,000	5.000
2009	205,000	5.000
2010	220,000	5.000
2011	235,000	5.000
2012	255,000	5.000
2013	275,000	5.000
2014	300,000	5.100
2015	320,000	5.125
2016	345,000	5.250
2017	375,000	5.300
2018	405,000	5.375
2019	435,000	5.400
2020	470,000	5.400
2021	510,000	5.400
2025	2,480,000	5.500

The Bonds, the assignment form, and the validation certificate shall be in substantially the form attached hereto as Exhibit B and incorporated herein by reference, with such variations, omissions, and insertions as may be required or permitted by this Ordinance or the Initial Ordinance.



Section 2. The Bonds shall be executed for and on behalf of the City by the manual or facsimile signatures of the Mayor and the Chief Financial Officer, and the corporate seal of the City shall be impressed or reproduced on the Bonds and attested by the manual or facsimile signature of the Municipal Clerk or a Deputy Municipal Clerk. In case any officer whose signature is imprinted on any of the Bonds shall cease to be such officer before such Bonds are actually delivered, such Bonds shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

Before any Bond is issued it shall be authenticated by the manual signature of the Bond Registrar (designated below). No Bond shall be valid or obligatory for any purpose unless and until it has been authenticated by the Bond Registrar. Such authentication by the Bond Registrar shall be conclusive evidence and the only evidence that the Bond so authenticated has been duly issued and that the registered owner thereof is entitled to the benefits thereof.

Section 3. Interest on the Bonds will be payable by The Bank of New York, New York, New York, which is hereby designated as the Paying Agent for the Bonds, to the registered owners of record as of the May 15th or November 15th next preceding the applicable interest payment date by check or draft mailed to such registered owner at such owner's address, as it appears on the registration book maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. The principal of the Bonds shall be payable to the registered owners at the principal corporate trust office of the Paying Agent, in lawful money of the United States of America. The Bank of New York, New York, New York, is also hereby designated as Bond Registrar for the Bonds.

Section 4. The Bonds are transferable only on the books and records maintained by the Bond Registrar for that purpose. The City, the Paying Agent, and the Bond Registrar may deem



and treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of receiving payment of the principal thereof, redemption premium, if any, and the interest payable thereon, and for all other purposes whatsoever. The Bonds may be transferred by the registered owners thereof upon surrender thereof at the principal office of the Bond Registrar, together with an assignment duly executed by the registered owner or his attorney or legal representative, in the form imprinted on the Bonds or in any other form satisfactory to the Bond Registrar. Upon any such transfer of ownership, the Bond Registrar shall cause to be authenticated and delivered a new Bond or Bonds registered in the name of the transferee in the same aggregate principal amount, maturity, and interest rate as the Bond or Bonds surrendered for transfer and in any authorized denomination. Bonds may be exchanged for an equal aggregate principal amount of fully registered Bonds of the same maturity and interest rate and of any authorized denomination. For every exchange or transfer of Bonds, the Bond Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer, but no other charge may be made to the owner for any exchange or transfer of the Bonds.

Upon surrender for transfer of any Bond at the office of the Bond Registrar, the Bond Registrar shall execute a new fully registered Bond or Bonds for a like aggregate principal amount and the Bond Registrar shall deliver such Bond or Bonds to the transferee or transferees.

Section 5. All action taken by the Chief Financial Officer in advertising for bids and offering the Bonds for sale is hereby ratified and approved.

Section 6. The bid submitted by the Successful Bidder is hereby accepted, the Chief Financial Officer is hereby authorized and instructed to notify the Successful Bidder of the



acceptance by the City of such bid, and the Mayor and the Chief Financial Officer are (or either of them is) hereby authorized to execute the acceptance by the City of such bid.

Section 7. The Bonds are hereby authorized to be delivered to the Successful Bidder in Atlanta, Georgia or in such other place as may be agreed upon by the Successful Bidder and the Chief Financial Officer, at the earliest possible date, upon receipt of the purchase price for the Bonds. The Mayor and the Chief Financial Officer (or either of them) is hereby authorized to execute such receipt or receipts for the proceeds of the Bonds, and such other agreements, instruments, certificates, and documents as either may deem necessary and proper in connection with the issuance of the Bonds, including, but not limited to, any certificate regarding facts which show that the Bonds are not "arbitrage bonds" and any agreement with covenants intended to prevent the Bonds from becoming "arbitrage bonds."

Section 8. The Bonds maturing on December 1, 2011, and thereafter shall be subject to redemption prior to maturity, at the option of the City, on or after December 1, 2010, in whole at any time or in part on any interest payment date, from any monies available therefor, at the redemption price equal to the principal amount thereof plus accrued interest thereon to such redemption date and without premium. If the Bonds are redeemed in part, then any Bonds so called for redemption shall be called in the inverse order of their maturity and by lot within a maturity if less than all of the Bonds of a single maturity are to be redeemed.

The Paying Agent shall furnish the City on or before the forty-fifth (45th) day next preceding the redemption date, if such option is exercised, with its certificate setting forth the Bonds that have been selected for redemption either in whole or in part on such date.



The Bonds maturing December 1, 2025 are term bonds subject to mandatory sinking fund redemption prior to maturity in part at a redemption price of par plus accrued interest to the redemption date, in the following principal amounts and on the dates set forth below:

<u>December 1 of the Year</u>	<u>Principal Amount to be Redeemed</u>
2022	\$550,000
2023	595,000
2024	640,000
2025*	695,000

* Maturity

Unless waived by any owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Bond Registrar on behalf of the City by mailing a copy of an official redemption notice by first class mail at least 30 days but not more than 60 days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the registration book maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All official notices of redemption shall be dated, shall contain the complete official name of the Bond issue, and shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) the interest rate and maturity date of the Bonds being redeemed,
- (4) the date on which notice of redemption will be published,
- (5) if less than all the outstanding Bonds are to be redeemed, the Bond numbers and, where part of the Bonds evidenced by one Bond certificate are being redeemed, the respective principal amounts of such Bonds to be redeemed,



- (6) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after such date, and
- (7) the place where such Bonds are to be surrendered for payment of the redemption price (which place of payment shall be the principal corporate trust office of the Paying Agent) and the name, address, and telephone number of a person or persons at the Paying Agent who may be contacted with respect to the redemption.

Prior to any redemption date, the City shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid by the Paying Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as provided herein. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.



In addition to the foregoing notice, further notice shall be given by the Bond Registrar as set out below:

1. Each such further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus: (i) the CUSIP numbers of all Bonds being redeemed; (ii) the date of issue of the Bonds as originally issued; (iii) the rate of interest borne by each Bond being redeemed; (iv) the maturity date of each Bond being redeemed; and (v) any other descriptive information needed to identify accurately the Bonds being redeemed.
2. Each further notice of redemption shall be sent at least 35 days before the redemption date by legible facsimile transmission, registered or certified mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds (such depositories now being The Depository Trust Company of New York, New York, Midwest Securities Trust Company of Chicago, Illinois, and Philadelphia Depository Trust Company of Philadelphia, Pennsylvania) and to one or more national information services that disseminate notices of redemption of obligations such as the Bonds.
3. Each such further notice shall be published one time in The Bond Buyer of New York, New York or, if The Bond Buyer ceases to be published or if such publication is impractical or unlikely to reach a substantial number of the owners of the Bonds, in some other financial newspaper or journal which regularly carries notices of redemption of other obligations similar to the Bonds, such publication to be made at least 30 days prior to the date fixed for redemption.



Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

Not less than 60 days after the redemption date, the Bond Registrar shall send a second copy of the official notice of redemption to the registered owner of any Bond or Bonds to be redeemed if, by such date, such registered owner has not surrendered any such Bond for redemption. Such notice shall be sent in the same manner as the original official notice of redemption.

Any defect in any notice of redemption shall not affect the validity of proceedings for redemption of the Bonds.

The Bonds designated for redemption as described above shall be payable at the redemption prices specified above, and interest will cease to accrue on the principal amount of such Bonds so called for redemption from and after the date of redemption if moneys for payment of the redemption price are being held by the Paying Agent and are available therefor.

Section 9. Bonds for the payment or redemption of which sufficient monies or sufficient qualified permitted investments shall have been deposited with the Paying Agent (whether upon or prior to the maturity or the redemption date of such Bonds) shall be deemed to be paid and no longer outstanding under this Ordinance; provided, however, that if such Bonds are to be redeemed prior to maturity thereof, notice of such redemption shall have been duly given or arrangements satisfactory to the Paying Agent shall have been made for the giving thereof. Qualified permitted investments consist only of direct obligations of the United States or obligations unconditionally guaranteed by the United States and shall be considered sufficient for purposes of this Section only if such investments are not redeemable prior to maturity at the



option of the issuer thereof and mature and bear interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal and redemption premiums, if any, when due on the Bonds without adversely affecting the exclusion from gross income of the interest on any Bonds under the Internal Revenue Code of 1986, as amended.

Section 10. For the purpose of paying the principal of and interest on the Bonds, there is hereby levied a continuing direct annual tax without limit as to rate or amount on all taxable property within the corporate limits of the City, as the same may now exist and may be hereafter changed, the proceeds of which will be sufficient to produce the sums shown on Exhibit C hereto in each of the years set forth on Exhibit C hereto, which sums are irrevocably pledged and appropriated to the payment of the principal of and interest on the Bonds, and provisions to meet the requirements of this Ordinance shall hereafter be made in due time and manner, in the annual appropriation ordinance, so that the Bonds, including both principal and interest, shall be fully paid as the same mature. The amounts set forth in the "Fiscal Total" column on Exhibit C hereto opposite each June 1 represent the amounts which must be raised by taxes in the year (the "Tax Levy Year") preceding such June 1 to pay the principal (if any) and interest due in December of the Tax Levy Year and the interest due in June of the next year.

Section 11. The issuance of the Bonds will not exceed any debt limitation prescribed by the Constitution or laws of the State of Georgia.

Section 12. The Bonds shall be validated in the manner provided by law, and to that end notice of the adoption of the Initial Ordinance and this Ordinance and a copy hereof shall be served on the District Attorney of the Atlanta Judicial Circuit, in order that proceedings may be instituted in the Superior Court of Fulton County, and such notice shall be executed by the Mayor and attested by the Municipal Clerk or a Deputy Municipal Clerk. Notwithstanding the



foregoing, however, the Mayor may authorize the president of the Council or, in the president's absence, the president pro tempore of the Council, to give the necessary notice to the District Attorney.

Section 13. All ordinances or resolutions or parts of ordinances or resolutions in conflict with this Ordinance shall be, and the same are hereby, repealed.

Section 14. The Chief Financial Officer is hereby authorized to execute and deliver, on behalf of the City, such agreements, filings, and other writings as may be necessary or desirable to comply with any requirements of the Internal Revenue Code of 1986, as amended (the "Code"), including, but not limited to, Section 148 of the Code, and regulations promulgated under the Code, including, but not limited to, any regulations with respect to rebate requirements.

Section 15. The use of the Preliminary Official Statement, the Official Statement, and the Notice of Sale is hereby ratified and confirmed.

Section 16. The provisions, terms, and conditions of this Ordinance, including the covenants set forth in this Section, constitute a contract by and between the City and the owners of the Bonds, and such contract is a legal and validly binding obligation of the City and is made in part for inducing investors to buy the Bonds. The provisions of the United States and Georgia Constitutions prohibiting the passage of laws impairing the obligations of contracts protect the rights and security of the owners of the Bonds. After the issuance of the Bonds, this Ordinance may not be repealed, amended, or modified in any respect which would adversely affect the rights and interests of the owners of the Bonds, nor shall the City pass any ordinance or resolution in any way adversely affecting the rights of such owners, except as specifically provided for herein, so long as any of the Bonds, or the interest thereon, shall remain outstanding.



Section 17. If at the time of issuance and delivery of the Bonds, the Mayor is absent from the City or is otherwise unavailable for execution of certificates necessary in connection with the issuance and delivery of the Bonds, the Mayor may authorize the president of the Council, or in the president's absence, the president pro tempore of the Council, to execute such certificates in connection with the issuance and delivery of the Bonds.

Section 18. (a) The following definitions are applicable to this Section 18.

"Beneficial Owner" shall mean the owner of Bonds registered in book-entry form on the books of the DTC Participants, in accordance with DTC rules, regulations, and procedures.

"DTC" means The Depository Trust Company of New York, New York, or any successor securities depository.

"DTC Participant" shall mean brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

(b) The definitive Bonds shall be issued in the form of a separate single fully registered Bond for each of the maturities thereof (which form of bond registration is sometimes referred to as "book-entry form"). Upon initial issuance of the Bonds as authorized in this Section 18, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of DTC, and except as otherwise provided in this Section 18, all of the outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC. With respect to Bonds registered in the name of Cede & Co., as nominee of the DTC, the City and the Paying Agent shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City and the Paying Agent shall have no responsibility or obligation with respect to



(i) the accuracy of the records of DTC, Cede & Co., or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than an owner, as shown in the bond register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than an owner, as shown in the bond register of any amount with respect to principal of, premium, if any, or interest on the Bonds.

(c) Notwithstanding any other provision of this Ordinance to the contrary, if Bonds are issued in book-entry form, the City and the Paying Agent shall be entitled to treat and consider the person in whose name each Bond is registered as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on any Bond, for the purpose of giving notices of redemption and other matters, with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective owner, as shown in the bond register, as provided in this Ordinance, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner, as shown in the bond register, shall receive a Bond certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Ordinance. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Ordinance with respect to interest checks or drafts being mailed



to the registered owner of Bonds, the word "Cede & Co." in this Ordinance shall refer to such new nominee of DTC.

(d) In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in a representation letter of the City to DTC pursuant to applicable DTC rules and regulations, and that it is in the best interest of the Beneficial Owners of the Bonds that they are able to obtain certificated Bonds, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the bond register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Ordinance.

(e) Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in a representation letter of the City to DTC required pursuant to DTC rules and regulations.

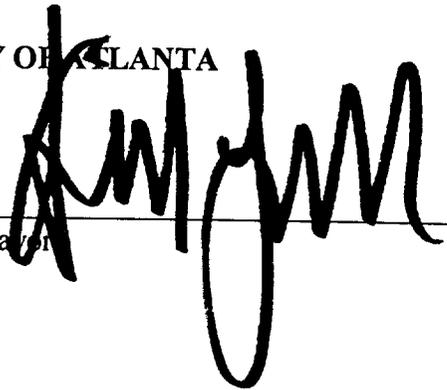


Section 19. The City hereby covenants and agrees that it shall, to the extent allowed by applicable law, comply with and carry out all of the provisions of the Continuing Disclosure Certificate executed by the City and to be dated as of the date of the issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with its terms (the "Disclosure Certificate"). Notwithstanding any other provision of this Resolution, failure of the City to comply with the Disclosure Certificate shall not be considered a default hereunder. It is expressly provided, however, that any beneficial owner of the Bonds may take such action, to the extent and in such manner as may be allowed by applicable law, as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the City to comply with its obligations under this Section 19. The cost to the City of performing its obligations set forth in this Section 19 shall be paid solely from funds lawfully available for such purpose.



Section 20. Because this Ordinance constitutes a contract binding the City, it is proper and appropriate for the Mayor of the City to execute the same on behalf of the City and for the Municipal Clerk or a Deputy Municipal Clerk to authenticate the same.

CITY OF ATLANTA

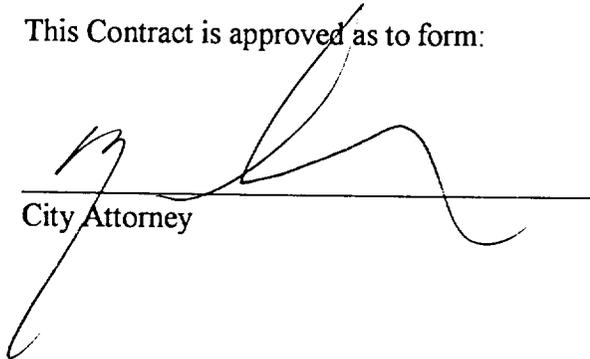
By: 
Mayor

(CITY SEAL)

Attest:


Municipal Clerk

This Contract is approved as to form:


City Attorney

A true copy,


Municipal Clerk, CMC

ADOPTED by the Council
APPROVED by the Mayor

NOV 06, 2000
NOV 08, 2000

Exhibit A

BID FORM



David Corbin
 Chief Financial Officer
 City of Atlanta
 68 Mitchell Street, SW
 Atlanta, Georgia 30335

Dear Mr. Corbin:

For all, but not part, of \$8,000,000 City of Atlanta Various Purpose General Obligation Bonds, Series 2000 dated November 1, 2000 in denominations of \$5,000 and any integral multiple thereof, as more fully described in the Official Notice of Sale, which is hereby made a part of this bid, we will pay \$ 7,940,022.52 and accrued interest from November 1, 2000 to the date of delivery of the Bonds, said Bonds to mature and bear interest as follows:

Year	Principal Amount	Interest Rate	Year	Principal Amount	Interest Rate	Year	Principal Amount	Interest Rate
2001	\$110,000	<u>4.75%</u>	2009	\$205,000	<u>5.00%</u>	2017	375,000	<u>5.30%</u>
2002	120,000	<u>4.75%</u>	2010	220,000	<u>5.00%</u>	2018	405,000	<u>5.35%</u>
2003	125,000	<u>4.75%</u>	2011	235,000	<u>5.00%</u>	2019	435,000	<u>5.40%</u>
2004	140,000	<u>4.75%</u>	2012	255,000	<u>5.00%</u>	2020	470,000	<u>5.40%</u>
2005	150,000	<u>4.75%</u>	2013	275,000	<u>5.00%</u>	2021	510,000	<u>5.40%</u>
2006	160,000	<u>4.75%</u>	2014	300,000	<u>5.10%</u>	2022	550,000	<u>5.50%</u>
2007	175,000	<u>4.75%</u>	2015	320,000	<u>5.125%</u>	2023	595,000	<u>5.50%</u>
2008	190,000	<u>5.00%</u>	2016	345,000	<u>5.25%</u>	2024	640,000	<u>5.50%</u>
						2025	695,000	<u>5.50%</u>

Term Bonds are designed as follows:

Bonds Maturing 2022 to 2025, inclusive, comprise a Term Bond Due 12/1/25
 Bonds Maturing to _____, inclusive, comprise a Term Bond Due _____
 Bonds Maturing to _____, inclusive, comprise a Term Bond Due _____

We hand you herewith a certified, treasurer's or cashier's check No. _____ drawn on _____ in the amount of \$80,000, which is our Good Faith Deposit in the performance of this bid, and which is submitted under the terms set forth in the "Official Notice of Sale". Alternatively, we have supplied a Financial Surety Bond in accordance with the requirements of the Official Notice of Sale. We represent that we have full and complete authority to submit this bid on behalf of our bidding group, a list of the members of which are attached hereto, and that BANC OF AMERICA SEC will serve as the manager for the group if the bonds are awarded pursuant to this bid.

Respectfully submitted,

Donald R. Eichler Banc of America Securities LLC

Accepted:
 City of Atlanta

By: [Signature], Chief Financial Officer

The following is for information and is not necessarily part of this bid.

True Interest Cost (to four decimal places)

5.3951%

Total Interest Cost

\$7,206,796.67



EXHIBIT B

No. R-

\$

**UNITED STATES OF AMERICA
STATE OF GEORGIA
CITY OF ATLANTA
VARIOUS PURPOSE GENERAL OBLIGATION BOND, SERIES 2000**

Maturity Date

Interest Rate

Date of this Bond

CUSIP

December 1, _____

Registered Owner:

Principal Amount:

FOR VALUE RECEIVED, the City of Atlanta (the "City"), a municipal corporation of the State of Georgia, hereby promises to pay to the registered owner identified above, or registered assigns, on the maturity date shown above, upon presentation and surrender hereof, the principal sum identified above and to pay interest on such principal sum at the interest rate shown above per annum, payable June 1, 2001, and semiannually thereafter on the 1st day of December and June in each year after the date hereof until the City's obligation with respect to the payment of such principal sum shall be discharged.

The principal of this Bond is payable at the principal corporate trust office of The Bank of New York, New York, New York, as Paying Agent, in lawful money of the United States of America. Interest on this Bond shall be payable to the registered owner of record as of the May 15th or November 15th next preceding the applicable interest payment date by check or draft mailed to such registered owner at such owner's address, as it appears on the registration book maintained by The Bank of New York, New York, New York, as Bond Registrar, or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

This Bond is one of an issue of like tenor except as to numbers, interest rates, and dates of maturity, aggregating \$8,000,000 in principal amount. The ordinances adopted by the Council of the City of Atlanta on September 5, 2000 and November 6, 2000 (collectively the "Ordinances"), which authorize the issuance of such Bonds, specify that there will be set aside from the proceeds of this issue the following amounts which will be expended only for the respective purposes set forth after each such amount:

\$4,000,000 for the purpose of providing funds to pay, or to be applied or contributed toward, the cost of acquiring a site or sites and constructing and equipping thereon new municipal buildings and related facilities, of renovating, improving, adding to, and equipping existing municipal buildings and facilities, of



acquiring property, both real and personal, necessary or desirable for use in connection therewith, and of paying expenses incident thereto.

\$4,000,000 for the purpose of providing funds to pay, or to be applied or contributed toward, the cost of renovating, improving, adding to, and equipping existing school buildings and facilities, of acquiring, constructing, and equipping new school buildings and facilities, of acquiring property, both real and personal, necessary or desirable for use in connection therewith, and of paying expenses incident thereto.

The Bonds are issuable only in the form of fully registered bonds without coupons. This Bond may be exchanged for an equal aggregate principal amount of fully registered Bonds of the same maturity, and interest rate and of any authorized denomination in the manner and subject to the conditions provided in the Ordinances.

This Bond is transferable by the registered owner hereof at the principal office of the Bond Registrar in the manner and subject to the conditions provided in the Ordinances. Upon any such transfer of ownership, the Bond Registrar shall cause to be authenticated and delivered a new Bond or Bonds registered in the name of the transferee in the same aggregate principal amount, maturity, and interest rate as the Bond or Bonds surrendered for transfer and in any authorized denomination. For every exchange or transfer of Bonds, the Bond Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer, but no other charge may be made to the owner for any exchange or transfer of the Bonds. The City, the Paying Agent, and the Bond Registrar may deem and treat the registered owner of this Bond as the absolute owner for the purpose of receiving the payment of principal, redemption premium, if any, and interest and for all other purposes whatsoever.

The Bonds maturing on December 1, 2011, and thereafter shall be subject to redemption prior to maturity, at the option of the City, on or after December 1, 2010, in whole at any time or in part on any interest payment date, from any monies available therefor, at the redemption price equal to the principal amount thereof plus accrued interest thereon to such redemption date and without premium. If the Bonds are redeemed in part, then any Bonds so called for redemption shall be called in the inverse order of their maturity and by lot within a maturity if less than all of the Bonds of a single maturity are to be redeemed.



The Bonds maturing December 1, 2025 are term bonds subject to mandatory sinking fund redemption prior to maturity in part at a redemption price of par plus accrued interest to the redemption date, in the following principal amounts and on the dates set forth below:

<u>December 1 of the Year</u>	<u>Principal Amount to be Redeemed</u>
2022	\$550,000
2023	595,000
2024	640,000
2025*	695,000

* Maturity

Notice of redemption of the Bonds, unless waived, is to be given by the Bond Registrar by mailing an official redemption notice by first class mail at least 30 days but not more than 60 days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the registration book maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Any defect in any notice of redemption shall not affect the validity of proceedings for the redemption of the Bonds.

It is further certified and recited that all conditions, acts, and things required by the Constitution or laws of the State of Georgia to exist, be performed, or happen pursuant to and in the issuance of this Bond exist, have been performed, and have happened in due and regular form as required by law, that provision has been made for the collection of a direct annual tax sufficient to pay the principal of and interest on this Bond, in accordance with its terms, and that the total indebtedness of the City of Atlanta, including this Bond, does not exceed any limitation prescribed by the Constitution or laws of the State of Georgia.



IN WITNESS WHEREOF, the City of Atlanta has caused this Bond to be executed by the manual signatures of its Mayor and Chief Financial Officer, and its corporate seal to be hereunto impressed and attested by the manual signature of its Municipal Clerk, as of the date of this Bond.

CITY OF ATLANTA

By: _____
Mayor

(CITY SEAL)

By: _____
Chief Financial Officer

Attest:

Municipal Clerk

Authenticated:

THE BANK OF NEW YORK
Bond Registrar

By: _____
Authorized Signatory



VALIDATION CERTIFICATE

STATE OF GEORGIA)
)
COUNTY OF FULTON)

The undersigned Clerk of the Superior Court of Fulton County, Georgia, does hereby certify that this Bond was validated and confirmed by judgment of the Superior Court of Fulton County, Georgia, rendered in Civil Action No. _____ on the ___ day of _____ 2000, that no intervention or objection was filed thereto, and that no appeal has been prosecuted therefrom.

WITNESS my manual signature and the seal of the Superior Court of Fulton County, Georgia.

(SEAL)

Clerk, Superior Court Fulton County, Georgia



The following abbreviations, when used in the inscription on this Bond or in the assignment below, shall be construed as though they were written out in full according to applicable laws or regulations:

- TEN COM - as tenants in common
- TEN ENT - as tenants by the entireties
- JT TEN - as joint tenants with right of survivorship and not as tenants in common and not as community property
- UNIF TRANS
MIN ACT - _____ Custodian _____
(Custodian) (Minor)
under Uniform Transfers to Minors Act _____
(State)

Additional abbreviations may also be used although not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned, _____, hereby sells, assigns, and transfers unto _____ (Tax Identification or Social Security No. _____) the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Signature

Dated: _____

Signature Guaranteed

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution (such as banks, stockbrokers, savings and loan associations, and credit unions) with membership in an approved Signature Guarantee Medallion Program pursuant to S.E.C. Rule 17Ad-15.

NOTICE: The signature(s) to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Exhibit C



General Obligation Bonds, Series 2000

, Series 2000

Date	Coupon	Yield	Price	Principal	Production	Interest	Debt Service	Annual Debt Service	Fiscal Total
06/01/01						245,020.42	245,020.42		245,020.42
12/01/01	4.750%	4.350%	100.388	110,000.00	110,426.80	210,017.50	320,017.50	565,037.92	
06/01/02						207,405.00	207,405.00		527,422.50
12/01/02	4.750%	4.400%	100.663	120,000.00	120,795.60	207,405.00	327,405.00	534,810.00	
06/01/03						204,555.00	204,555.00		531,960.00
12/01/03	4.750%	4.450%	100.834	125,000.00	126,042.50	204,555.00	329,555.00	534,110.00	
06/01/04						201,586.25	201,586.25		531,141.25
12/01/04	4.750%	4.490%	100.942	140,000.00	141,318.80	201,586.25	341,586.25	543,172.50	
06/01/05						198,261.25	198,261.25		539,847.50
12/01/05	4.750%	4.530%	100.974	150,000.00	151,461.00	198,261.25	348,261.25	546,522.50	
06/01/06						194,698.75	194,698.75		542,960.00
12/01/06	4.750%	4.570%	100.935	160,000.00	161,496.00	194,698.75	354,698.75	549,397.50	
06/01/07						190,898.75	190,898.75		545,597.50
12/01/07	4.875%	4.610%	101.570	175,000.00	177,747.50	190,898.75	365,898.75	556,797.50	
06/01/08						186,633.13	186,633.13		552,531.88
12/01/08	5.000%	4.660%	102.249	190,000.00	194,273.10	186,633.13	376,633.13	563,266.25	
06/01/09						181,883.13	181,883.13		558,516.25
12/01/09	5.000%	4.710%	102.107	205,000.00	209,319.35	181,883.13	386,883.13	568,766.25	
06/01/10						176,758.13	176,758.13		563,641.25
12/01/10	5.000%	4.760%	101.892	220,000.00	224,162.40	176,758.13	396,758.13	573,516.25	
06/01/11						171,258.13	171,258.13		568,016.25
12/01/11	5.000%	4.860%	101.098	235,000.00	237,580.30	171,258.13	406,258.13	577,516.25	
06/01/12						165,383.13	165,383.13		571,641.25
12/01/12	5.000%	4.960%	100.312	255,000.00	255,795.60	165,383.13	420,383.13	585,766.25	
06/01/13						159,008.13	159,008.13		579,391.25
12/01/13	5.000%	5.060%	99.433	275,000.00	273,440.75	159,008.13	434,008.13	593,016.25	
06/01/14						152,133.13	152,133.13		586,141.25
12/01/14	5.100%	5.130%	99.702	300,000.00	299,106.00	152,133.13	452,133.13	604,266.25	
06/01/15						144,483.13	144,483.13		596,616.25
12/01/15	5.125%	5.200%	99.225	320,000.00	317,520.00	144,483.13	464,483.13	608,966.25	
06/01/16						136,283.13	136,283.13		600,766.25
12/01/16	5.250%	5.270%	99.785	345,000.00	344,258.25	136,283.13	481,283.13	617,566.25	
06/01/17						127,226.88	127,226.88		608,510.00
12/01/17	5.300%	5.340%	99.556	375,000.00	373,335.00	127,226.88	502,226.88	629,453.75	
06/01/18						117,289.38	117,289.38		619,516.25
12/01/18	5.375%	5.400%	99.714	405,000.00	403,841.70	117,289.38	522,289.38	639,578.75	
06/01/19						106,405.00	106,405.00		628,694.38
12/01/19	5.400%	5.450%	99.412	435,000.00	432,442.20	106,405.00	541,405.00	647,810.00	
06/01/20						94,660.00	94,660.00		636,065.00
12/01/20	5.400%	5.480%	99.035	470,000.00	465,464.50	94,660.00	564,660.00	659,320.00	
06/01/21						81,970.00	81,970.00		646,630.00
12/01/21	5.400%	5.510%	98.640	510,000.00	503,064.00	81,970.00	591,970.00	673,940.00	
06/01/22						68,200.00	68,200.00		660,170.00
12/01/22	5.500%	5.560%	99.194	550,000.00	545,567.00	68,200.00	618,200.00	686,400.00	
06/01/23						53,075.00	53,075.00		671,275.00
12/01/23	5.500%	5.560%	99.194	595,000.00	590,204.30	53,075.00	648,075.00	701,150.00	
06/01/24						36,712.50	36,712.50		684,787.50
12/01/24	5.500%	5.560%	99.194	640,000.00	634,841.60	36,712.50	676,712.50	713,425.00	
06/01/25						19,112.50	19,112.50		695,825.00
12/01/25	5.500%	5.560%	99.194	695,000.00	689,398.30	19,112.50	714,112.50	733,225.00	
06/01/26						0.00	0.00		714,112.50
12/01/26					0.00	0.00	0.00	0.00	
06/01/27						0.00	0.00		0.00
12/01/27					0.00	0.00	0.00	0.00	
06/01/28						0.00	0.00		0.00
12/01/28					0.00	0.00	0.00	0.00	
06/01/29						0.00	0.00		0.00
12/01/29					0.00	0.00	0.00	0.00	
06/01/30						0.00	0.00		0.00
12/01/30					0.00	0.00	0.00	0.00	
06/01/31						0.00	0.00		0.00
12/01/31					0.00	0.00	0.00	0.00	
06/01/32									0.00
12/01/32								0.00	
				8,000,000.00	7,982,902.55	7,206,796.67	15,206,796.67	15,206,796.67	15,206,796.67



RCS# 2357
11/06/00
2:56 PM

Atlanta City Council

Regular Session

00-0-1631

Provide for sale of \$8,000,000.00
for various Gen. Obligation Bonds
ADOPT ON SUB

YEAS: 11
NAYS: 1
ABSTENTIONS: 0
NOT VOTING: 3
EXCUSED: 0
ABSENT 1

Y McCarty	Y Dorsey	Y Moore	NV Thomas
B Starnes	Y Woolard	Y Martin	Y Emmons
Y Bond	N Morris	Y Maddox	Y Alexander
Y Winslow	NV Muller	Y Boazman	NV Pitts

00-0-1631



Section 20. Because this Ordinance constitutes a contract binding the City, it is proper and appropriate for the Mayor of the City to execute the same on behalf of the City and for the Municipal Clerk or a Deputy Municipal Clerk to authenticate the same.

(CITY SEAL)

CITY OF ATLANTA

By: _____

Mayor

Attest:

Rhonda Dauphin Johnson
Municipal Clerk

This Contract is approved as to form:

City Attorney