



AN ORDINANCE

03-0-1722

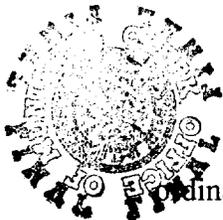
BY FINANCE/EXECUTIVE COMMITTEE

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF \$8,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF CITY OF ATLANTA GENERAL OBLIGATION BONDS FOR VARIOUS PURPOSES, PURSUANT TO AND IN ACCORDANCE WITH AMENDMENTS TO THE CONSTITUTION OF THE STATE OF GEORGIA RATIFIED AT THE GENERAL ELECTION HELD ON 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).

WHEREAS, there was ratified at the General Election held in the State of Georgia on November 5, 1968, and duly proclaimed by the Governor of the State of Georgia on December 13, 1968, an amendment to the Constitution of the State of Georgia (1968 Ga. Laws 1582 to 1584, inclusive) permitting the City of Atlanta (the "City") to issue in any one fiscal year not more than \$4,000,000 in aggregate principal amount of general obligation bonds for school purposes without a referendum (unless a petition for referendum is filed as provided therein) but subject to certain limitations set forth in such amendment; and

WHEREAS, there was also ratified at the General Election held in the State of Georgia on November 5, 1968, and duly proclaimed by the Governor of the State of Georgia on December 13, 1968, an amendment to the Constitution of the State of Georgia (1968 Ga. Laws 1586 to 1587, inclusive) permitting the City to issue in any one fiscal year not more than \$4,000,000 in aggregate principal amount of general obligation bonds for any lawful public purpose other than for school purposes without a referendum (unless a petition for referendum is filed as provided therein) but subject to certain limitations set forth in such amendment; and

WHEREAS, in accordance with the terms of such constitutional amendments (the "Constitutional Amendments"), and in order that it might duly consider and act upon this



ordinance authorizing the issuance of general obligation bonds for various purposes, the Council of the City (the "Council") was required to hold a public meeting of the Council at which the authorization for the issuance of such bonds would have to be given and concerning which public meeting at least 10 days' published notice would have to be given to the public, as more particularly specified in the Constitutional Amendments; and

**WHEREAS**, the Council did adopt Resolution 03-R-1450 on September 15, 2003, providing for the holding of such a public meeting of the Council at 1:00 p.m. on Monday, October 20, 2003, in the Council Chambers on the Second Floor of City Hall and further provision was made in such resolution for the publication of such notice of public meeting once in each of the following newspapers:

**FULTON COUNTY DAILY REPORT  
THE ATLANTA JOURNAL-CONSTITUTION; and**

**WHEREAS**, there are attached hereto copies of affidavits from proper officials of each of such newspapers reciting that publication of notice of such public meeting was made on a date at least 10 days prior to such public meeting, in compliance with the Constitutional Amendments and the resolution referred to in the preceding paragraph; and

**WHEREAS**, the appointed time for such public meeting has arrived and the matter of issuing the general obligation bonds for various purposes has been fully considered and discussed and reasonable opportunity has been given to persons attending this meeting to be heard concerning the issuance of such bonds;

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

(1) Under the authority of the Constitution of the State of Georgia, as amended, particularly by 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 laws of the State of Georgia, and the Charter of the City, there be, and is hereby authorized to be, issued \$8,000,000 in aggregate principal amount of general obligation bonds of the City for purposes hereinafter more fully described, all of such bonds to be dated December 1, 2003, in the denomination of \$5,000 each or integral multiples thereof, to bear interest at a rate or rates not to exceed 8.00% per annum, payable June 1, 2004, 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>
2004	\$290,000	2014	\$390,000
2005	295,000	2015	405,000
2006	305,000	2016	420,000
2007	310,000	2017	440,000
2008	315,000	2018	460,000
2009	325,000	2019	480,000
2010	335,000	2020	500,000
2011	345,000	2021	525,000
2012	360,000	2022	550,000
2013	375,000	2023	575,000

The proceeds derived from the issuance and sale of such bonds shall be used and applied for the following purposes:

\$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

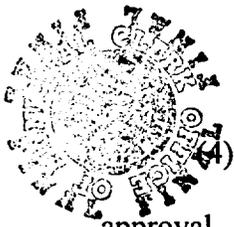


real and personal, necessary or desirable for use in connection therewith, and of paying expenses incident thereto.

\$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.

(2) The Mayor and the Municipal Clerk or a Deputy Municipal Clerk shall proceed in due course to have the general obligation bonds for various purposes, herein provided for and hereby authorized to be issued, validated as provided by law, and to that end the Mayor and the Municipal Clerk or a Deputy Municipal Clerk are hereby authorized to give the necessary notice to the District Attorney of the Atlanta Judicial Circuit of the action of this body in order that proceedings for the above purpose may be instituted in the Superior Court of Fulton County, Georgia, and the Mayor is hereby authorized to file an answer on the part of the City in such proceedings. 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 and file an answer on the part of the City.

(3) Before the issuance and delivery of the general obligation bonds for various purposes herein provided for and hereby authorized to be issued, the Council shall adopt such ordinance or ordinances as may be proper providing for the assessment and collection of an annual tax sufficient in amount to pay the principal of and interest on such bonds as the same come due, the adoption of a bond form, and the designation of one or more paying agents with respect to such bonds and for such other matters as the Council shall include in such ordinance.



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.

A true copy,

*Phonda Dauphin Johnson*  
Municipal Clerk, CMC

ADOPTED by the Council  
APPROVED by the Mayor

NOV 03, 2003  
NOV 10, 2003

RCS# 5127  
11/03/03  
1:46 PM

Atlanta City Council

Regular Session

03-O-1722

ISSUANCE \$8,000,000.00 AGG PRIN AMOUNT  
ATLANTA GENERAL OBLIGATION BONDS  
ADOPT

YEAS: 10  
NAYS: 0  
ABSTENTIONS: 0  
NOT VOTING: 3  
EXCUSED: 0  
ABSENT 3

Y Smith	Y Archibong	Y Moore	Y Mitchell
B Starnes	Y Fauver	B Martin	Y Norwood
Y Young	NV Shook	Y Maddox	B Willis
Y Winslow	NV Muller	Y Boazman	NV Woolard

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(Do Not Write Above This Line)

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*Rosalind Rubens Newell*  
ROSALIND RUBENS NEWELL,  
DEPUTY CITY ATTORNEY

**ADOPTED BY**

NOV 03 2003

CONSENT REFER **COUNCIL**

REGULAR REPORT REFER

ADVERTISE & REFER

1st ADOPT 2nd READ & REFER

PERSONAL PAPER REFER

Date Referred 10-20-03

Referred To: Finance / Executive

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee FINANCE/EXECUTIVE  
Date 10/15/03  
Chair William H. Haddad  
Referred To FINANCE/EXECUTIVE

FINANCE/EXECUTIVE  
Date 10/29/03  
Chair Rosalind Rubens Newell  
Action Fav, Adv, Hold (see rev. side)  
Other

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

Members

Rosalind Rubens Newell  
William H. Haddad  
Debra L. Stangor

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

Refer To

Refer To

Refer To

Refer To

FINAL COUNCIL ACTION

2nd  1st & 2nd  3rd

Readings

Consent  V Vote  RC Vote

CERTIFIED

**CERTIFIED**  
NOV 03 2003

ATLANTA CITY COUNCIL PRESIDENT  
*William H. Haddad*

**CERTIFIED**  
NOV 03 2003

*Rosalind Rubens Newell*  
MUNICIPAL CLERK

MAYOR'S ACTION

**APPROVED**

*William H. Haddad*  
NOV 10 2003

MAYOR