

AN ORDINANCE BY FINANCE / EXECUTIVE COMMITTEE AMENDING THE TAX ALLOCATION DISTRICT (PERRY BOLTON PROJECT) BUDGET BY ADDING TO ANTICIPATIONS AND APPROPRIATIONS BOND PROCEEDS IN THE AMOUNT OF TWENTY-ONE MILLION DOLLARS (\$21,000,000) FROM THE TAX ALLOCATION BONDS (PERRY BOLTON PROJECT), SERIES 2014; AND FOR OTHER PURPOSES.

Workflow List:

Charlene Parker	Completed	03/14/2014 1:00 PM
Jim Beard	Completed	03/18/2014 1:45 PM
Finance	Completed	03/18/2014 1:48 PM
Mayor's Office	Completed	03/18/2014 2:16 PM
Office of Research and Policy Analysis	Completed	03/18/2014 2:29 PM
Finance/Executive Committee	Completed	03/27/2014 12:22 PM
Atlanta City Council	Completed	04/23/2014 7:46 PM
Finance/Executive Committee	Pending	
Mayor's Office	Pending	

HISTORY:

03/26/14	Finance/Executive Committee	
04/21/14	Atlanta City Council	REFERRED TO COMMITTEE

RESULT:	REFERRED TO COMMITTEE [11 TO 0]	Next: 4/30/2014 1:00 PM
AYES:	Bond, Dickens, Smith, Hall, Young Jr., Winslow, Archibong, Wan, Adrean, Martin, Bottoms	
AWAY:	Mary Norwood, Howard Shook, Felicia A. Moore, Joyce Sheperd	

RESULT:	REFERRED TO COMMITTEE [11 TO 0]	Next: 4/30/2014 1:00 PM
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Certified by Presiding Officer	Certified by Clerk
Mayor's Action	
<i>See Authentication Page Attachment</i>	

LEGISLATION HISTORY – BLUE BACK

AN ORDINANCE BY FINANCE / EXECUTIVE COMMITTEE AMENDING THE TAX ALLOCATION DISTRICT (PERRY BOLTON PROJECT) BUDGET BY ADDING TO ANTICIPATIONS AND APPROPRIATIONS BOND PROCEEDS IN THE AMOUNT OF TWENTY-ONE MILLION DOLLARS (\$21,000,000) FROM THE TAX ALLOCATION BONDS (PERRY BOLTON PROJECT), SERIES 2014; AND FOR OTHER PURPOSES.

WHEREAS, the City Council of the City of Atlanta, Georgia, adopted Ordinance 11-O-0152 on February 21, 2011, and approved on March 2, 2011 pursuant to the provisions of Section 2-403 of the Charter, as amended pursuant to Ordinance No. 11-O-1680 adopted by the City Council on November 30, 2011 pursuant to the provisions of Section 2-403 of the Charter provide for the issuance and sale of the City of Atlanta Tax Allocation Bonds (Perry Bolton Project), Series 2014, in an amount not to exceed Thirty-Five Million Dollars (\$35,000,000) (the "Bonds") within certain parameters previously established by the City of Atlanta ("City"); and

WHEREAS, the Bonds have been issued and the proceeds of the bond issue are to be anticipated and appropriated in the City's budget in the amount of Twenty-One Million Dollars (\$21,000,000); and

WHEREAS, expenses in connection with the issuance of the Bonds must be paid.

NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, as follows,

SECTION 1: That the FY2014 Tax Allocation District (Perry Bolton Project) budget is amended as follows:

ADD TO ANTICIPATIONS

FDOA

2703.000002.3937000.0000000.000000.00000.0000.00000000.00000000
Series 2014 NW Atlanta TAD Fund (Perry Bolton Project)- Bond Proceeds \$ 21,000,000.00

2703.000002.3934001.0000000.000000.00000.0000.00000000.00000000
Series 2014 NW Atlanta TAD Fund (Perry Bolton Project)- Premium Bonds Sold \$ 277,186.95

Total Tax Allocation Bonds (Perry Bolton Project) Series 2014 \$ 21,277,186.95

ADD TO APPROPRIATIONS

FDOA

2703.200879.5410001.8000000.000000.00000.0000.00000000.00000000
Series 2014 NW Atlanta TAD Fund (Perry Bolton Project)- Consultant/Professional Services - Capital Projects \$ 19,008,764.49

2703.200879.5840021.8000000.000000.000000.0000.0000.0000000.0000000	\$	1,383,070.46
Series 2014 NW Atlanta TAD Fund (Perry Bolton Project)- Debt Service Reserve		
2703.200879.5840004.8000000.000000.000000.0000.0000.0000000.0000000	\$	693,000.00
Series 2014 NW Atlanta TAD Fund (Perry Bolton Project)- Bond Sale Expense		
2703.200879.5840008.8000000.000000.000000.0000.0000.0000000.0000000	\$	192,352.00
Series 2014 NW Atlanta TAD Fund (Perry Bolton Project)- Underwriter's Discount		
Total Tax Allocation Bonds (Perry Bolton Project) Series 2014	\$	21,277,186.95

SECTION 2: That all residual Cost of Issuance amounts are to be transferred to the NW Atlanta Perry Bolton TAD Fund interest payment account 2703.200879.5821003.8000000.000000.000000.0000.0000.

SECTION 3: That the Chief Financial Officer be and is hereby authorized to make necessary payments in connection with the Bonds from said fund account centers.

SECTION 4: That all ordinances and parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE ATTN: CANDACE L. BYRD

Dept.'s Legislative Liaison: Charlene Parker

Contact Number: 404-330-6616

Originating Department: Finance

Committee(s) of Purview: Finance/Executive Committee

Chief of Staff Deadline: March 7, 2014

Anticipated Committee Meeting Date(s): March 26, 2014

Anticipated Full Council Date: April 21, 2014

Legislative Counsel's Signature: [Signature]

Commissioner's Signature: [Signature]

Chief Financial Officer: [Signature] PK

Chief Information Officer Signature (for IT Procurements) N/A

Chief Procurement Officer Signature: N/A

CAPTION

AN ORDINANCE BY FINANCE / EXECUTIVE COMMITTEE

AN ORDINANCE AMENDING THE TAX ALLOCATION DISTRICT (PERRY BOLTON PROJECT) BUDGET BY ADDING TO ANTICIPATIONS AND APPROPRIATIONS BOND PROCEEDS IN THE AMOUNT OF TWENTY-ONE MILLION DOLLARS (\$21,000,000) FROM THE TAX ALLOCATION BONDS (PERRY BOLTON PROJECT), SERIES 2014; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT:

Mayor's Staff Only

Received by CPO: (date)

Received by LC from CPO: (date)

Received by Mayor's Office: 3-7-14 (date)

Reviewed by: [Signature] (date)

Submitted to Council: (date)

**AN ORDINANCE
BY FINANCE / EXECUTIVE COMMITTEE**

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LEGISLATIVE COUNSEL REQUEST FOR LEGISLATION

For Legislative Counsel Use Only

_____ Date Received _____ Complete _____ Incomplete (Date returned: _____)

_____ Date of Department Consultation _____ Date of Finance Department Consultation

Commissioner Notified: ___ Yes ___ No If No, Why? _____

Legislation Required _____ Yes _____ No Legislation Type _____ Resolution _____ Ordinance

Amends the Code _____ Yes _____ No Blueback Prepared _____ Yes _____ No

Commissioner Signature _____

Council Members Only:
 Authority to speak to Subject Matter Attorney ___ Yes ___ No
 Authority to speak to Department ___ Yes ___ No

Date Submitted: February 20, 2014

Department Submitting Request: Office of Debt & Investment

Person Submitting Request: Marlena Joseph Extension: 6793

Bureau/Division Manager: Paul Kwaw Extension: 6956

Requesting preliminary meeting with Legislative Counsel attorney? Yes No

Subject Matter of the Meeting Anticipation and Appropriation of Bond Proceeds for the Perry Bolton TAD Series 2014

Cycle Number/Requested Full Council Date (not earlier than 4 weeks from date of submission):
Cycle 7

If this must be submitted to Council in fewer than 4 weeks explain why. Please identify consequences if legislation is not submitted for requested cycle. Also, if applicable, please state why the Legislative Request Form was submitted after the Cycle deadline. All non-conforming requests must have Commissioner approval.

LEGISLATIVE COUNSEL
REQUEST FOR LEGISLATION

Part I: Legislative Request Form:

Instructions: Please answer all questions fully before submitting. Attach additional pages if necessary. All requests for legislation must have approval of a manager prior to submission. All incomplete requests will be returned. Send request via electronic mail to Legislative Counsel. No hard copies will be accepted. Please refer to attached deadlines for the relevant Chief of Staff submission guidelines.

1. Legislation Name/Project Name: Anticipation and Appropriation of Bond Proceeds for the Perry Bolton TAD Series 2014

2. What is the purpose of this legislation? (check one)

- Accept a grant or donation
- Amend budget
- Amend Code of Ordinances
- Amend Contract
- Anticipate funds
- Appropriate funds
- Apply for a grant or donation
- Authorize/renew Contract
- Fines/penalties
- Human Resources related
- Make a purchase
- New project
- Procuring goods
- Procuring services
- Other, please explain

Please describe in detail the purpose of your legislation? The Department of Finance is requesting to add anticipations and appropriations of the bond proceeds for the Perry Bolton TAD Series 2014.

If this legislation is to award/amend/renew a contract, please provide the following:

Expiration date of contract: n/a

Contract Term (months/yr): n/a

LEGISLATIVE COUNSEL
REQUEST FOR LEGISLATION

3. Please describe why legislation is required rather than administrative action by the Department (please cite any relevant code sections or internal policies).

This piece of legislation is required to add anticipations and appropriations to the GL.

4. If there is an existing process, will this legislation impact that process? How?

N/A

5. Please explain and estimate any financial impact on the City or your Department.

Will the City need to appropriate or transfer funds to accomplish this purpose?

N/A

Has this purpose already been set forth in the budget?

N/A

Will there be a fee or charge assessed by the City?

If so, how much?

How was the fee or charge determined?

What FAC #'s are needed for this legislation? Also, please provide the associated amounts. Fund 2703 Department 200879 and several accounts to post the bond proceeds in the amount of \$21,277,186.95.

Is a grant required for this legislation? Yes No

If so, is a matching grant required? Yes No

Will there be an increase or decrease in personnel? N/A

Has HR been made aware of the need for personnel changes? Yes No
If so, who is the contact person? at extension

Will positions be created or abolished?

Will additional resources be required to achieve this purpose? N/A

If yes, what are those resources?

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

<p>A. To be completed by Legislative Counsel:</p> <p>Committee of Purview:</p> <p>Caption:</p> <p>Council Meeting Date:</p> <p>Requesting Dept.:</p>

B. To be completed by the department :

1. Please provide a summary of the purpose of this legislation (Justification Statement).

Example: The purpose of this legislation is to anticipate funds from a local assistance grant to purchase child safety seats.

The Department of Finance is requesting to add anticipations and appropriations of the bond proceeds for the Perry Bolton TAD Series 2014.

2. Please provide background information regarding this legislation.

Example: The task force of homelessness conducted a study regarding homelessness, its impact and consequences on the City. This resolution reflects the Mayor's desire to open a twenty-four hour center that will respond to the needs of the homelessness in Atlanta.

The Department of Finance would like to add anticipations and appropriations of the bond proceeds for the Perry Bolton TAD Series 2014 to ensure funding for the project expenses.

3. If Applicable/Known:

(a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):**

(b) **Source Selection:**

(c) **Bids/Proposals Due:**

(d) **Invitations Issued:**

(e) **Number of Bids:**

(f) Proposals Received:

(g) Bidders/Proponents:

(h) Term of Contract:

4. Fund Account Center:

5. Source of Funds: *Example: Local Assistance Grant* N/A

6. Fiscal Impact: N/A

Example: This legislation will result in a reduction in the amount of _____ to Fund Account Center Number _____.

7. Method of Cost Recovery: N/A

Examples:

- a. Revenues generated from the permits required under this legislation will be used to fund the personnel needed to carry out the permitting process.*
- b. Money obtained from a local assistance grant will be used to cover the costs of this Summer Food Program.*

This Legislative Request Form Was Prepared By: Marlana Joseph

