

AN ORDINANCE BY COUNCILMEMBER ALEX WAN TO ANTICIPATE AND APPROPRIATE BOND PROCEEDS IN THE PAR AMOUNT OF THIRTY ONE MILLION NINE HUNDRED SEVENTY THOUSAND DOLLARS AND ZERO CENTS (\$31,970,000) RECOGNIZE PREMIUM IN THE AMOUNT OF FOUR MILLION NINE HUNDRED EIGHTY-FIVE THOUSAND, SEVEN HUNDRED EIGHTY-TWO DOLLARS AND ZERO CENTS (\$4,985,782) FOR THE GEORGIA MUNICIPAL ASSOCIATION ("GMA") OF ITS INSTALLMENT SALE PROGRAM CERTIFICATE OF PARTICIPATION (CITY COURT OF ATLANTA PROJECT), REFUNDING SERIES 2016; AND FOR OTHER PURPOSES.

WHEREAS, the City Council of Atlanta, Georgia adopted an ordinance 16-0-1222 on May 2016, which authorized the borrowing of an aggregate principal amount not to exceed Thirty Seven Million Dollars and no Cents (\$37,000,000.00) (the "Series 2016 Certificates"), for the purpose of refunding the Installment Sale Program Certificates of Participation (City Court of Atlanta Project) Series 2002, and to pay the costs of issuing Series 2016 Certificates; to authorize the Mayor to execute, deliver and perform an Installment Sale Agreement by and between GMA and the City of Atlanta; to authorize the Mayor to enter into a Certificate Purchase Agreement and Continuing Disclosure Agreement in connection with the sale of the Series 2016 Certificates; to approve relevant portions of a preliminary and final official statement; to authorize certain related actions all in connection with the issuances of the Series 2016 Certificates; and

WHEREAS, the proceeds of the refunding bond issue are to be distributed to the escrow account in the amount of Thirty-Two Million, Eight Hundred Twenty Thousand, Five Hundred Sixty Eight Dollars and no Cents (\$32,820,568.00) for the benefit of the City of Atlanta; and

WHEREAS, these refunding bond proceeds need to be anticipated and appropriated in the proper fund account and cost center;

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

SECTION 1: That the 2016 (2016 Bond Project Fund) budget is amended as follows:

FDOA

ADD TO ANTICIPATIONS

3602.000002.3936005.0000000.0000000.00000.0000.00000000.00000000 \$31,970,000.00

Traffic Court Fac. Refunding Series 2016 COPs Proceeds

3602.000002.3934002.0000000.0000000.00000.0000.00000000.00000000 4,985,782.00

Traffic Court Fac. Refunding Series 2016 Premium on COPs Proceeds

Total Traffic Court Fac. Refunding Series 2016 \$36,955,782.00

FDOA

ADD TO APPROPRIATIONS

3602.200524.5850001.8000000.0000.00000000.0000.00000000.00000000 \$32,820,568.00

Traffic Court Fac. Refunding Series 2016 Escrow Deposit

3602.200524.5840008.8000000.0000000.00000.0000.00000000.00000000 113,947.00

Traffic Court Fac. Refunding Series 2016 Underwriters Discount

3602.200524.5840004.8000000.0000000.00000.0000.00000000.00000000 325,689.00

Traffic Court Fac. Refunding Series 2016 Bond Sale Expenses (COI)

3602.200524.5840021.8000000.0000.00000000.0000.00000000.00000000

Traffic Court Fac. Refunding Series 2016 Debt Service Reserve

Total Traffic Court Fac. Refunding Series 2016 \$36,955,782.00

SECTION 2: That to the extent residual Cost of Issuance ("COI") amounts remain after all COI invoices are paid, funds shall be transferred to the GMA COPs Traffic Courts Project Debt Service Reserve account for each respective bond series.

SECTION 3: That the Chief Financial Officer be and is hereby authorized to create accounts and make payments from said fund account centers as necessary.

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

CITY COUNCIL
ATLANTA, GEORGIA

16-O-1253

SPONSOR SIGNATURES



Alex Wan, Councilmember, District 6



Clarence "C. T." Martin, Councilmember, District 10

**CITY COUNCIL
ATLANTA, GEORGIA**

16-O-1253

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Workflow List:

Clerk of Council	Completed	05/17/2016 11:27 AM
Atlanta City Council	Completed	05/16/2016 1:00 PM
Finance/Executive Committee	Pending	05/25/2016 1:00 PM
Mayor's Office	Pending	

RESULT: REFERRED WITHOUT OBJECTION Next: 5/25/2016 1:00 PM

Certified by Presiding Officer	Certified by Clerk
<p>Mayor's Action</p> <p><i>See Authentication Page Attachment</i></p>	

LEGISLATION HISTORY – BLUE BACK