

**AN ORDINANCE BY COUNCILMEMBER ALEX WAN TO ANTICIPATE AND APPROPRIATE BOND PROCEEDS IN THE PAR AMOUNT OF THIRTY MILLION FIVE HUNDRED FIFTY-FIVE THOUSAND DOLLARS AND ZERO CENTS (\$30,555,000.00) RECOGNIZE PREMIUM IN THE AMOUNT OF FIVE MILLION SEVEN HUNDRED FIFTY-THREE THOUSAND SEVEN HUNDRED SEVENTY-FIVE DOLLARS AND TWENTY-FIVE CENTS (\$5,753,775.25) AND ALSO RECOGNIZE OTHER FUNDING SOURCES IN THE AMOUNT OF FOUR MILLION FIVE HUNDRED TWENTY THOUSAND FIVE HUNDRED THIRTEEN DOLLARS AND FIFTY CENTS (\$4,520,513.50) FOR THE TAX ALLOCATION DISTRICT REFUNDING (EASTSIDE PROJECT) SERIES 2016; AND FOR OTHER PURPOSES.**

WHEREAS, the City Council of Atlanta, Georgia adopted an ordinance 16-0-1105 on March 21st 2016, which authorized the borrowing of an aggregate principal amount not to exceed \$38,000,000; the proceeds of which will be used to provide for the payment, in full, of certain outstanding tax allocation bonds previously issued to pay Redevelopment costs associated with the projects within the Eastside Tax Allocation District; to authorize paying expenses incident to accomplishing the foregoing; to authorize the execution of a second supplemental indenture of trust and a purchase contract, and approving the use and distribution of a preliminary and final official statement; and for certain other purposes, all in connection with the issuance and sale of the foregoing described series 2016 bonds; and

WHEREAS, the proceeds of the refunding bond issue are to be distributed to the escrow account in the amount of \$37,308,639.25 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

2705.000002.3932000.0000000.0000000.00000.0000.00000000.00000000 \$30,555,000.00

Eastside TAD Fund Limited Obligation Proceeds

2705.000002.3934001.0000000.0000000.00000.0000.00000000.00000000

Eastside TAD Fund Premium on Bonds Sold

2705.000002.3933000.0000000.0000000.00000.0000.00000000.00000000

Eastside TAD Fund Refunding Bond Proceeds

2705.000002.3934005.0000000.0000000.00000.0000.00000000.00000000

Eastside TAD Fund Accrued Interest Sale of Bonds

Total Eastside TAD Refunding Series 2016

5,753,775.25

3,745,885.00

774,628.50

\$40,829,288.75

FDOA

ADD TO APPROPRIATIONS

2705.200922.5850001.8000000.0000.00000000.0000.00000000.00000000

Eastside TAD Refunding Series 2016 Escrow Deposit

2705.200922.5840008.8000000.0000000.000000.0000.0000.00000000.00000000

Eastside TAD Refunding Series 2016 Underwriters Discount

2705.200922.5840004.8000000.0000000.000000.0000.0000.00000000.00000000

Eastside TAD Refunding Series 2016 Bond Sale Expenses (COI)

2705.200922.5840021.8000000.0000.00000000.0000.00000000.00000000

Eastside TAD Refunding Series 2016 Debt Service Reserve

Total Eastside TAD Refunding Series 2016

\$37,308,639.25

\$164,171.25

319,728.25

3,036,750.00

\$40,829,288.75

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 Eastside TAD 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-1254

SPONSOR SIGNATURES

  
Alex Wan, Councilmember, District 6

**CITY COUNCIL  
ATLANTA, GEORGIA**

16-O-1254

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**Workflow List:**

Clerk of Council	Completed	05/17/2016 11:32 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
Mayor's Action <i>See Authentication Page Attachment</i>	

LEGISLATION HISTORY – BLUE BACK