

RESOLUTION NO. 27661

A RESOLUTION EXPRESSING THE INTENT OF THE CITY OF CHATTANOOGA TO ISSUE BONDS IN THE AGGREGATE AMOUNT NOT TO EXCEED FORTY MILLION DOLLARS (\$40,000,000.00) OF THE CITY OF CHATTANOOGA, TENNESSEE FOR THE PURPOSE OF PAYING ALL OR A PORTION OF THE COSTS RELATING TO: CITY HALL CAMPUS; END OF LIFE NETWORK INFRASTRUCTURE UPGRADE; MAINTAIN SOFTWARE CURRENCY (ERP ONLY); TORA, UPGRADE EOL HARDWARE, LINUX (311 SOFTWARE ONLY); HR PERFORMANCE MGT, SELF-SERVICE, HR SERVICE ENHANCEMENT; EBUSINESS-SUB LEDGER ACCOUNTING & FIXED ASSETS; POLICE FIRING RANGE; ESIP CONNECTOR ROAD EXTENSION (VOLUNTEER ORDINANCE CONNECTOR); HAMILTON COUNTY RAIL AUTHORITY RAIL REHABILITATION; GUNBARREL ROAD WIDENING PROJECT; FAIRMONT AVENUE; GUNBARREL ROAD-SHALLOWFORD TO STANDIFER GAP; ROAD IMPROVEMENTS-GOODWIN DRIVE; ROUNDABOUT-IGOU GAP ROAD AND JENKINS ROAD; SHALLOWFORD ROAD-AIRPORT ROAD TO JERSEY PIKE; 3RD/4TH STREET WIDENING PROJECT; HIXSON RECREATION CENTER; ROOF REPLACEMENTS; HVAC SYSTEMS; JOHN A. PATTEN PARK-RESTROOMS; ROSS' LANDING-HARDEGE; MEMORIAL AUDITORIUM & TIVOLI REPAIR & MAINTENANCE; ECONOMIC/ COMMUNITY DEVELOPMENT SITE: TUBMAN SITE; HEAVY EQUIPMENT; WPA SYSTEM; 3500 BLOCK BROAD STREET; BRIARWOOD CIRCLE; MCCUTCHEON ROAD; LEVEE CERTIFICATION & REPAIRS; LID RETROFIT; FLOODPLAIN MODELING; LED AND INDUCTION LUMINARIES FOR STREET LIGHTING AND MAKING CERTAIN DETERMINATIONS RELATED THERETO.

WHEREAS, Sections 9-21-101 to 9-21-1017, both inclusive, Tennessee Code Annotated, authorize municipalities in the State of Tennessee to issue bonds for public works projects; and

WHEREAS, Section 9-21-205 of said Code provides that before bonds may be issued the governing body of the municipality shall adopt a resolution known as the "INITIAL RESOLUTION" determining to issue such bonds:

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That pursuant to the provisions of Tennessee Code Annotated, referred to in the preamble hereof, there be issued and sold Bonds in the aggregate amount not to exceed Forty Million Dollars (\$40,000,000.00) of the City of Chattanooga, Tennessee for the purpose of paying all or a portion of the costs relating to: City Hall Campus; End Of Life Network Infrastructure Upgrade; Maintain Software Currency (ERP Only); TORA, Upgrade EOL Hardware, Linux (311 Software Only); HR Performance Mgt, Self-Service, HR Service Enhancement; eBusiness–Sub Ledger Accounting & Fixed Assets; Police Firing Range; ESIP Connector Road Extension (Volunteer Ordinance Connector); Hamilton County Rail Authority Rail Rehabilitation; Gunbarrel Road Widening Project; Fairmont Avenue; Gunbarrel Road-Shallowford To Standifer Gap; Road Improvements-Goodwin Drive; Roundabout-Igou Gap Road And Jenkins Road; Shallowford Road-Airport Road To Jersey Pike; 3rd/4th Street Widening Project; Hixson Recreation Center; Roof Replacements; HVAC Systems; John A. Patten Park-Restrooms; Ross’ Landing-Hardedge; Memorial Auditorium & Tivoli Repair & Maintenance; Economic/Community Development Site: Tubman Site; Heavy Equipment; WPA System; 3500 Block Broad Street; Briarwood Circle; McCutcheon Road; Levee Certification & Repairs; Lid Retrofit; Floodplain Modeling, LED and Induction Luminaries for Street Lighting, said bonds shall bear interest at such rate or rates not to exceed the rate or rates prescribed by law payable semiannually and shall be payable exclusively from ad valorem taxes levied upon all the taxable property in the City of Chattanooga and shall be issued at the time or times and bear date or dates and mature at such times as may hereafter be determined by resolution.

BE IT FURTHER RESOLVED, That this resolution also contemplates and authorizes the use of proceeds of any bonds hereafter issued by the City for the purpose described herein to be used to reimburse the City for any costs incurred on or after (a date sixty (60) days prior to adoption of this resolution) and, in addition, de minimis amounts incurred before that date and amounts not exceeding twenty percent (20%) of the adjusted issue price of the bonds which are expended for preliminary expenditures, within the meaning of Treasury Regulation Section 1.150-2, all of which costs are incurred or to be incurred with respect to projects referred to in this resolution.

ADOPTED: September 24, 2013