

RESOLUTION NO. RS2017- 963

Initial resolution determining to issue general obligation bonds of The Metropolitan Government of Nashville and Davidson County in an aggregate principal amount of not to exceed \$133,215,000.

WHEREAS, it is necessary and in the public interest of The Metropolitan Government of Nashville and Davidson County (the "Metropolitan Government") to issue general obligation bonds in an aggregate principal amount of not to exceed \$133,215,000 (the "Bonds") for the purposes hereinafter provided; and,

WHEREAS, pursuant to Section 9-21-205, Tennessee Code Annotated, prior to the issuance of any general obligation bonds, the governing body of the local government proposing to issue said bonds shall adopt a resolution determining to issue the same; and,

WHEREAS, for the purpose of complying with the requirements of said statute, the Metropolitan County Council of the Metropolitan Government adopts this Resolution.

NOW, THEREFORE BE IT RESOLVED BY THE METROPOLITAN COUNTY COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. Purpose. For the purposes of financing (a) all or a portion of the costs of the acquisition of land for and the planning, design, development, construction, renovation, modification, improvement, upgrade, expansion, repair, maintenance, rehabilitation, equipping and/or acquisition of the following public works projects (as defined in Section 9-21-105, Tennessee Code Annotated): (1) school buildings, facilities, and vehicles; (2) parks, community centers, recreational facilities, athletic facilities and greenways; (3) public safety buildings and facilities, including the Criminal Justice Center, jails, buildings and facilities for the police and sheriff's office, the Family Justice Center and technology improvements related to the foregoing; (4) street and traffic equipment and law enforcement and emergency services equipment, including related technology improvements; (5) roads, streets and rights-of-way, including streetscape improvements, drainage improvements, lighting, signage and signalization, roadway improvements related to traffic management, and lighting; (6) library improvements; (7) improvements to buildings and facilities of the Metropolitan Government, and information technology improvements related to public works projects of the Metropolitan Government; and (8) improvements to the stormwater system (collectively, the "Projects"), as all such Projects are more specifically set forth on Exhibit A attached hereto; provided, however, that the specific portion of total funding allocated to each Project as set forth on Exhibit A may hereafter be amended by legislation of the Metropolitan Council; (b) acquisition of all property, real and personal, appurtenant to the foregoing and acquisition or construction of certain public art as required by Ordinance No. BL2000-250; (c) legal, fiscal, administrative, architectural and engineering costs incident to all the foregoing; (d) all other costs authorized to be financed pursuant to Section 9-21-109, Tennessee Code Annotated, including without limitation, costs of issuance of the Bonds and (e) the payment or reimbursement of the payment of principal of and interest on any bonds, notes or other debt obligations issued in anticipation of the Bonds, the Metropolitan County Council hereby determines to issue the Bonds in an aggregate principal amount of not to exceed \$133,215,000.

Section 2. Authorization. The Bonds described herein shall be issued pursuant to the Charter of the Metropolitan Government and/or the Local Government Public Obligations Act of 1986, as amended, codified as Title 9, Chapter 21, Tennessee Code Annotated, and no referendum or election shall be required for the issuance of the Bonds unless a petition for an election relating to their issuance is filed within the time and in the manner provided for in said statute.

Section 3. Interest. The maximum rate of interest of the Bonds shall not exceed seven and one-quarter percent (7.25%) or the maximum rate permitted by applicable law.

Section 4. Source of Payment. Debt service on the Bonds shall be payable from and secured by ad valorem taxes on all taxable property in the General Services District and Urban Services District, fully sufficient to pay all such debt service falling due prior to the time of collection of the next succeeding tax levy; provided, however, taxes so levied in the General Services District shall be levied in an amount sufficient to pay that portion of such debt service attributable to school projects and projects in the General Services District financed by the Bonds; and the taxes so levied in the Urban Services District shall be levied in an amount sufficient to pay that portion of such debt service attributable to projects in the Urban Services District financed by the Bonds; provided, further, however, that the Metropolitan Government shall be unconditionally and irrevocably obligated to levy and collect ad valorem taxes without limit as to rate or amount on all taxable property within the Metropolitan Government to the full extent necessary to pay all debt service on the Bonds, and the full faith and credit of Metropolitan Government shall be irrevocably pledged to the payment thereof.

Section 5. Publication of Resolution. The Metropolitan Clerk is hereby directed to cause this Resolution, upon its adoption, together with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, to be published in full once in a newspaper published and having general circulation in the Metropolitan Government.

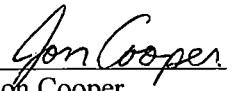
Section 6. Effective Date. This Resolution shall take effect from and after its adoption, the welfare of the Metropolitan Government requiring it.

APPROVED AS TO AVAILABILITY OF FUNDS BY:



Talia Lomax-O'dneal
Director of Finance

APPROVED AS TO FORM AND LEGALITY:



Jon Cooper
Director of Law

INTRODUCED BY:



Member(s) of Council

EXHIBIT A

FY2017-18 Mid-Year Capital Spending Plan

TOTAL - \$133,211,000

**(General Government - \$104,161,000 / MNPS - \$17,550,000 /
Self-Funding - \$10,000,000 / Contingency - \$1,500,000)**

	<u>CIB Number</u>	<u>Not to Exceed Amount (Plus Contingency)</u>
* METRO SCHOOLS		
- Hillsboro High School	18BE0018	8,000,000
- Nashville School of the Arts Land Acquisition	17BE0014	2,300,000
- MNPS Prioritized Projects County-wide	Various	7,250,000
METRO SCHOOLS TOTAL		17,550,000
* PARKS and RECREATION		
- Capitol View	18PR0003	2,500,000
- Centennial Park Master Plan	18PR0002	5,000,000
- Bellevue Community Ctr, Land Acquisition, Ice Rink	18PR0005	18,000,000
- Parks - General Maintenance - County-Wide	18PR0001	2,000,000
- Greenways	18PR0003	2,000,000
PARKS TOTAL		29,500,000
* GENERAL SERVICES		
- Criminal Justice Center - Development Costs & Relocation Expenses	17GS0011	17,684,300
- Female Housing - CJC Project	18GS0010	8,161,000
- New Police Headquarters - Murfreesboro Road Area	17GS0016	7,032,200
- Police Data Center - ITS	18GS0012	5,223,000
- Family Justice Center	18GS0011	6,458,500
- Demolition of Jerry Newsome Site	18GS0009	1,000,000
- Relocation Services	18GS0013	1,550,000
GENERAL SERVICES TOTAL		47,109,000

EXHIBIT A

FY2017-18 Mid-Year Capital Spending Plan

TOTAL - \$133,211,000

(General Government - \$104,161,000 / MNPS - \$17,550,000 /
Self-Funding - \$10,000,000 / Contingency - \$1,500,000)

	<u>CIB Number</u>	<u>Not to Exceed Amount (Plus Contingency)</u>
* ITS		
- Police/Family Justice Ctr - Tech	15IT0006	458,000
- Expand Private Fiberoptic Cable for Metro Network	17IT0004	774,000
- Purchase and Installation of Microsoft Forefront Identity Manager	14IT0009	720,000
ITS TOTAL		1,952,000
* PUBLIC WORKS		
- Century Farms Access Roads	16PW0018	7,000,000
- Roadway Reconstruction and Improvements	02PW020	7,375,000
- Traffic Management Program	02TP002	3,000,000
- USD Annexation	17PW0004	225,000
PUBLIC WORKS TOTAL		17,600,000
* LIBRARY		
- Facilities Master Plan - Maint & Repairs - System-Wide	18PL0003	2,000,000
LIBRARY TOTAL		2,000,000
* FINANCE		
- Enterprise Business Systems (EBS) Replacement - R12	18FI0001	6,000,000
FINANCE TOTAL		6,000,000
* STORMWATER		
- Stormwater Projects [Self-Funding]	09WS0025	10,000,000
STORMWATER TOTAL		10,000,000
* CONTINGENCY		
- GSD Contingency		1,500,000
GSD TOTAL		123,211,000
GSD [SELF-FUNDING] TOTAL		10,000,000

ORIGINAL

2017 NOV 14 AM 11:00

FILED
METROPOLITAN
CLERK

METROPOLITAN COUNTY COUNCIL

Resolution No. RS2017-963

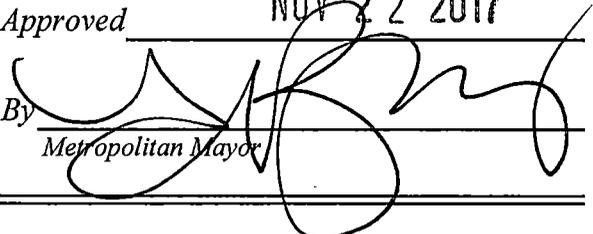
Initial resolution determining to issue general obligation bonds of The Metropolitan Government of Nashville and Davidson County in an aggregate principal amount of not to exceed \$133,215,000.

Introduced NOV 21 2017

Amended _____

Adopted NOV 21 2017

Approved NOV 22 2017

By 
Metropolitan Mayor