A RESOLUTION

BY FINANCE/EXECUTIVE COMMITTEE

01-R-1501

A RESOLUTION PROVIDING FOR: (1) THE CALL OF A PUBLIC MEETING OF THE COUNCIL OF THE CITY OF ATLANTA, AT WHICH THERE WILL BE CONSIDERED AND ACTED UPON CERTAIN PROPOSED ORDINANCES WHICH, IF ADOPTED AND APPROVED, WILL AUTHORIZE THE CITY OF ATLANTA TO ISSUE $8,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF VARIOUS PURPOSE GENERAL OBLIGATION BONDS PURSUANT TO THE PROVISIONS OF CERTAIN CONSTITUTIONAL AMENDMENTS; (2) THE PUBLICATION OF NOTICE TO THE PUBLIC OF THE CALL AND HOLDING OF SUCH MEETING; AND (3) FOR OTHER PURPOSES.

WHEREAS, there was ratified at the General Election held in the State of Georgia on November 5, 1968, and duly proclaimed by the Governor of the State of Georgia on December 13, 1968, an amendment to the Constitution of the State of Georgia (1968 Ga. Laws 1582 to 1584, inclusive) permitting the City of Atlanta (the "City") to issue in any one fiscal year not more than $4,000,000 in aggregate principal amount of general obligation bonds for school purposes without a referendum (unless a petition for referendum is filed as provided therein) but subject to certain limitations set forth in such amendment; and

WHEREAS, there was also ratified at such General Election and duly proclaimed by the Governor on December 13, 1968, an amendment to the Constitution of the State of Georgia (1968 Ga. Laws 1586 to 1587, inclusive) permitting the City to issue in any one fiscal year not more than $4,000,000 in aggregate principal amount of general obligation bonds for any lawful public purpose other than for school purposes without a referendum (unless a petition for referendum is filed as provided therein) but subject to certain limitations set forth in such amendment; and

WHEREAS, in order that it might properly consider and act upon proposed ordinances which, if adopted and approved, would authorize the issuance of various purpose general obligation bonds in the aggregate principal amount of $8,000,000 pursuant to and in accordance with the constitutional amendments, the Council of the City (the "Council") must provide for the holding of a public meeting at which such authorization must be given and for the giving of at least 10 days' published notice of such public meeting;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, and it is hereby resolved by the authority of the same, that there be and there hereby is called a public meeting of the Council to be held on Tuesday, October 15, 2001, at 1:00 p.m. in the Council Chambers at City Hall, Atlanta, Georgia, to consider and act upon an ordinance or ordinances which, if adopted and approved by the Council, will authorize the issuance by the City of the $8,000,000 in aggregate principal amount of various purpose general obligation bonds described in the following notice, which notice the Municipal Clerk or Deputy Municipal Clerk is authorized and directed to have published once in the "FULTON COUNTY DAILY REPORT," "THE ATLANTA CONSTITUTION," and "THE ATLANTA JOURNAL," not later than October 5, 2001.

NOTICE OF PUBLIC HEARING TO CONSIDER ISSUANCE OF BONDS TO THE RESIDENTS AND VOTERS OF THE CITY OF ATLANTA AND OTHER INTERESTED PARTIES

NOTICE is hereby given that at 1:00 p.m. on Tuesday, October 15, 2001, a public meeting of the Council of the City of Atlanta (the "Council") will be held in the Council Chambers on the Second Floor of City Hall, Atlanta, Georgia, at which time there will be considered and determined by the Council the question of whether or not general obligation bonds shall be authorized for issuance by the City of Atlanta (the "City") in the following amounts for each of the following purposes:

MUNICIPAL BUILDING BONDS in the principal amount of $4,000,000 for the purpose of providing funds to pay, or to be applied or contributed toward, the cost of acquiring a site or sites and constructing and equipping thereon new municipal buildings and related facilities, of renovating, improving, adding to, and equipping existing municipal buildings and facilities, of acquiring property, both real and personal, necessary or desirable for use in connection therewith, and of paying expenses incident thereto.

SCHOOL BONDS in the principal amount of $4,000,000 for the purpose of providing funds to pay, or to be applied or contributed toward, the cost of renovating, improving, adding to, and equipping existing school buildings and facilities, of acquiring, constructing, and equipping new school buildings and facilities, of acquiring property, both real and personal, necessary or desirable for use in connection therewith, and of paying expenses incident thereto.

It is proposed that an ordinance authorizing the issuance of bonds for each of the above purposes will be considered and acted upon by the Council at such public meeting in accordance with the procedure set forth in two special amendments to the Constitution of the State of Georgia which were ratified at the General Election held on November 5, 1968, and duly

proclaimed by the Governor of the State of Georgia on December 13, 1968 (1968 Ga. Laws 1582 to 1584, inclusive, and 1968 Ga. Laws 1586 to 1587, inclusive), and any person having an interest in the proposed authorization of such bonds for any of the above purposes may attend such public meeting and make known his or her view or views with respect to the proposed ordinance which will authorize the issuance of such bonds.

Such constitutional amendments provide that in the event that a petition for referendum is filed with the Clerk of the City within thirty (30) days after such public hearing, containing the signatures of not less than five percent (5%) of the registered voters of the City, the Clerk of the City is required to call an election, at which time the question of the issuance of the bonds with respect to which the petition was filed shall be submitted to the vote of the qualified voters of the City.

RHONDA DAUPHIN JOHNSON
Municipal Clerk
Atlanta, Georgia