

STATE OF GEORGIA  
COUNTY OF FULTON

**REIMBURSEMENT RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF SANDY SPRINGS, GEORGIA WITH RESPECT TO PROPOSED FINANCING OF THE ACQUISITION, CONSTRUCTION, AND INSTALLATION OF THE CITY CENTER PROJECT THROUGH THE ISSUANCE OF ONE OR MORE TAX-EXEMPT DEBT FINANCINGS; AND FOR OTHER PURPOSES**

**WHEREAS**, the Mayor and Council of the City of Sandy Springs, Georgia ("City Council") have determined that it is in furtherance of public good that the City of Sandy Springs, Georgia, a municipal corporation of the State of Georgia ("City"), expend money on the costs of the acquisition, construction and installation of a City center and infrastructure project ("City Center Project") in advance of the issuance of tax-exempt debt for such purposes; and

**WHEREAS**, the City Center Project will require capital expenditures currently estimated at not to exceed \$196,600,000 and the one or more issues of tax-exempt debt to pay the costs of such City Center Project is currently estimated not to exceed \$196,600,000 in aggregate principal amount; and

**WHEREAS**, the tax-exempt debt to pay the costs of such City Center Project is to be issued by the City or by an authority or other political subdivision or governmental entity for the benefit of the City; and

**WHEREAS**, City Council finds it prudent to adopt this Resolution stating its intent to reimburse itself from future proceeds of tax-exempt debt for any such expenditures;

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Sandy Springs, Georgia, and it is hereby resolved by authority of the same, as follows:

- (1) City Council hereby indicates its official intent to reimburse expenditures heretofore or hereafter made by itself in connection with the foregoing City Center Project (to the extent permitted by Section 1.150-2 of the Income Tax Regulations of the Internal Revenue Code of 1986, as amended) from one or more future issues of tax-exempt debt.
- (2) The maximum principal amount of tax-exempt debt expected to be issued by the City or by an authority or other political subdivision or governmental entity for the benefit of the City for the acquisition, construction, and installation of the City Center Project hereinabove described is currently estimated not to exceed \$196,600,000.
- (3) The Clerk of the City is instructed to file a certified copy of this Resolution with instructions that this Resolution should be made available to the general public upon reasonable request therefor.

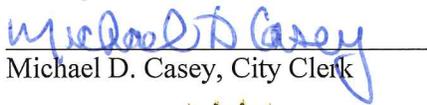
RESOLVED this the 17<sup>th</sup> day of February, 2015.

Approved:



Russell K. Paul, Mayor

Attest:

  
Michael D. Casey, City Clerk

(Seal)

