

RESOLUTION NO. 19-R-04

INITIAL RESOLUTION AUTHORIZING THE INCURRENCE OF GENERAL OBLIGATION INDEBTEDNESS BY THE CITY OF MURFREESBORO, TENNESSEE IN A PRINCIPAL AMOUNT NOT TO EXCEED FIFTY-EIGHT MILLION DOLLARS (\$58,000,000) THROUGH EITHER THE ISSUANCE OF BONDS OR OBTAINING ONE OR MORE LOANS FROM A PUBLIC BUILDING AUTHORITY IN TENNESSEE, ALL FOR THE PURPOSE OF FUNDING CERTAIN PUBLIC WORKS PROJECTS AND INCIDENTAL AND NECESSARY EXPENSES RELATED THERETO.

WHEREAS, it is necessary and in the public interest of the City of Murfreesboro, Tennessee (the "Municipality") to incur general obligation indebtedness through either the issuance of one or more series of general obligation bonds (the "Bonds") pursuant to Title 9, Chapter 21, Tennessee Code Annotated, or obtaining one or more loans (the "Loans") from a public building authority in Tennessee pursuant to Title 12, Chapter 10, Tennessee Code Annotated, all for the purpose of financing certain public works projects, as hereinafter more fully described, and to pay legal, fiscal, administrative, architectural, and engineering costs, and costs incident to the financing of such public works projects.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MURFREESBORO, TENNESSEE, AS FOLLOWS:


SECTION 1. For the purposes of financing (a) all or a portion of the costs of certain public works projects, consisting of the acquisition of land for and the construction, improvement, acquisition, extension, and renovation of the following: (1) public lands, buildings and facilities and related equipment, (2) school facilities and related equipment, (3) airport terminal, facilities, and related equipment, (4) fire and rescue buildings, vehicles, and related equipment, (5) public safety training center and police facilities, vehicles and related equipment, (6) parks and recreation buildings, facilities and related equipment, (7) solid waste equipment, (8) streets, roads, bridges, plazas, sidewalks, lighting, drainage, streetscapes and signage and related department vehicles and equipment, (9) transit center, (10) tangible assets for economic development by the Municipality or in conjunction with the Industrial Development Board of Rutherford County and (11) communication and technology improvements related to or in connection with the foregoing public works projects; (b) acquisition, construction and improvement of all other property, real and personal, appurtenant thereto or connected therewith, including all utilities, infrastructure and vehicles related to the foregoing public works projects; (c) all legal, fiscal, administrative, architectural, and engineering costs incident thereto; (d) reimbursement, if any, for prior expenditures for any and all of the foregoing; and (e) costs incident to the issuance of the Bonds or execution and delivery of the Loans, as applicable, the Municipality is hereby authorized to incur general obligation indebtedness in the amount of not to exceed Fifty-Eight Million Dollars (\$58,000,000) which shall bear interest at a rate or rates not to exceed the maximum rate permitted under applicable Tennessee law.

SECTION 2. The Bonds or Loans, as applicable, shall be payable from ad valorem taxes to be levied for such purpose on all taxable property within the corporate limits of the Municipality, without limitation as to time, rate, and amount and, for the punctual payment of said principal of, premium, if any, and interest on the Bonds or Loans, as applicable, the full faith and credit of the Municipality will be irrevocably pledged. In addition, the Bonds or Loans, as applicable, may be payable from any and all legally available funds of the Municipality.

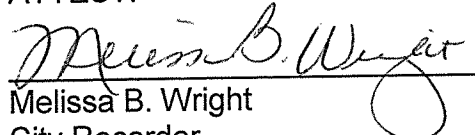
SECTION 3. After the adoption of this Resolution, the City Recorder is directed to cause this Resolution, with the notice prescribed by applicable Tennessee law, to be published in full once in a newspaper published and having general circulation in the Municipality.

SECTION 4. This Resolution shall take effect from and after its adoption, the welfare of the Municipality requiring it.

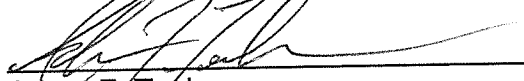
Passed: 1/31/2019


Shane McFarland, Mayor

ATTEST:


Melissa B. Wright
City Recorder

APPROVED AS TO FORM:


Adam F. Tucker
City Attorney

NOTICE

The foregoing Resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition, signed by at least ten percent (10%) of the registered voters of the City of Murfreesboro, Tennessee, shall have been filed with the City Recorder of the City of Murfreesboro, Tennessee, protesting the incurrence of general obligation indebtedness, such indebtedness will be incurred as proposed.

STATE OF TENNESSEE)
COUNTY OF RUTHERFORD)

I, the undersigned, Melissa B. Wright, do hereby certify that I am the duly appointed City Recorder of the City of Murfreesboro, Rutherford County, Tennessee, and as such official I further certify that attached hereto is a true and correct copy of RESOLUTION 19-R-04 adopted by the City Council of said City at its meeting held on January 31, 2019.

IN WITNESS WHEREOF, I have hereunto subscribed by official signature and affixed the Corporate Seal of said City this 1st day of February 2019.



MELISSA B. WRIGHT
CITY RECORDER

(S E A L)

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