

CITY OF STONECREST, GEORGIA

Honorable Mayor Jason Lary, Sr.

Council Member Jimmy Clanton, Jr. – District 1

Council Member Rob Turner- District 2

Council Member Jazzmin Cobble – District 3

Council Member George Turner- District 4

Council Member Diane Adoma – District 5

SPECIAL CALLED MEETING AGENDA

September 21, 2017

10:00 A.M.

Stonecrest Library

3123 Klondike Road, Lithonia, Georgia

I. CALL TO ORDER: Mayor Jason Lary

II. ROLL CALL: Brenda B. James, Interim City Clerk

III. ADOPTION OF THE AGENDA:

IV. AGENDA ITEMS:

V. Resolution Affirming Support for the Call for a Referendum on a One Percent Special Purpose Local Option Sales and Use Tax and Referendum within the City of Stonecrest to Authorize the Issuance of certain General Obligation Debt

VI. EXECUTIVE SESSION:

WHEN AN EXECUTIVE SESSION IS REQUIRED, ONE WILL BE CALLED FOR THE FOLLOWING ISSUES: 1) PERSONNEL, 2) LITIGATION, 3) REAL ESTATE

A RESOLUTION AFFIRMING SUPPORT FOR THE CALL FOR A REFERENDUM ON A ONE PERCENT SPECIAL PURPOSE LOCAL OPTION SALES AND USE TAX (SPLOST) IMPOSED IN THE SPECIAL DISTRICT COTERMINOUS WITH THE BOUNDARIES OF DEKALB COUNTY; CONCURRING IN THE CALL FOR A REFERENDUM FOR THE PURPOSE OF SUBMITTING THE PROPOSED TAXES TO THE VOTERS OF DEKALB COUNTY; PROVIDING FOR A LIST OF CITY OF STONECREST PROJECTS TO BE COVERED BY THE SPLOST, IF APPROVED BY VOTERS; EXPRESSING INTENTION TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT TO BE EXECUTED BY DEKALB COUNTY AND ITS QUALIFIED MUNICIPALITIES AS TO DISTRIBUTION OF SPLOST PROCEEDS; AND CALLING A REFERENDUM WITHIN THE CITY OF STONECREST TO DETERMINE WHETHER TO AUTHORIZE THE ISSUANCE OF CERTAIN GENERAL OBLIGATION DEBT OF THE CITY OF STONECREST SECURED BY THE CITY OF STONECREST'S PORTION OF THE PROCEEDS OF THE SPLOST.

WHEREAS, Senate Bill 156 passed the General Assembly during the 2016/17 legislative session and was approved by Governor Deal; and

WHEREAS, such Bill amends the Official Code of Georgia Annotated to provide a SPLOST; and

WHEREAS, the amended legislation appears as Title 48, Chapter 8, Article 2A, Part 2 in O.C.G.A., Sec. 48-8-109.1 et seq.; and

WHEREAS, the City of Stonecrest understands the governing authority of DeKalb County intends to issue a call for a referendum on implementation of the SPLOST on the November, 2017 general election ballot; and

WHEREAS, the City of Stonecrest intends to finance a portion of the cost of the Stonecrest City Projects (hereinafter defined) through the issuance of not to exceed \$25,515,000.00 in general obligation debt of the City of Stonecrest, and the City of Stonecrest intends to pay the principal of and interest on such debt with its portion of the proceeds of the SPLOST;

NOW THEREFORE BE IT RESOLVED, that the Governing Authority of the City of Stonecrest expresses its support for a referendum to allow the voters of DeKalb County to consider the adoption of an Equalized Homestead Option Sales and Use Tax to be levied in conjunction with the SPLOST.

IT IS FURTHER RESOLVED, that the Governing Authority of the City of Stonecrest expresses its support for the submission of the upcoming referendum to be called by the Board of Commissioners of DeKalb County on the SPLOST.

IT IS FURTHER RESOLVED, that the City of Stonecrest supports a call by the Board of Commissioners for a 6-year term to the SPLOST.

IT IS FURTHER RESOLVED, that the list of projects shown on the attached Exhibit A is adopted and approved as Stonecrest City Projects to be funded with the proceeds of the SPLOST, if approved by the voters in the referendum.

IT IS FURTHER RESOLVED, that the DeKalb County Board of Commissioners is requested to place the following language on the ballot for the consideration by voters:

(K) Stonecrest Capital Improvement Projects to be funded from its share of the proceeds related to (a) the construction, repaving, improvement or repair of City roads, streets, bridges, bicycle paths, and sidewalks, (b) acquisition of real property and the construction and equipping of public safety facilities; (c) renovation and repairs to City parks; (d) paying expenses incident to accomplishing the foregoing (the “Stonecrest Projects”).

The exact placement within the ballot resolution is to be determined after all municipal projects are communicated to the County and will appear in the County Governing Authority’s Resolution calling for the Referendum.

IT IS FURTHER RESOLVED, that if the imposition of the SPLOST is approved by the voters of DeKalb County in the election herein referred to, (1) the City of Stonecrest is hereby authorized to issue general obligation bonds, in whole or in part and in one or more series (the “Bonds), secured by the proceeds of the SPLOST, in a maximum aggregate principal amount of up to \$25,515,000.00; (2) the proceeds of the Bonds, if issued, shall be used to pay all or a portion of the Stonecrest Projects, the costs of issuing the Bonds, and capitalized interest; (3) the Bonds shall bear interest from the first day of the month during which the Bonds are issued or from such other date as may be designated by the City of Stonecrest prior to the issuance of the Bonds, which rates shall not exceed 2.8% per annum; (4) the actual rate or rates shall be determined in a resolution to be adopted by the City of Stonecrest prior to the issuance of the Bonds; and (5) the maximum amount of principal to be paid in each year during the life of such Bonds shall be as follows:

<u>Year</u>	<u>Amount</u>
2019	\$3,995,000
2020	\$4,095,000
2021	\$4,195,000
2022	\$4,300,000
2023	\$4,410,000
2024	\$4,520,000

The proceeds of the Bonds shall be deposited in a separate account or accounts for the purposes set forth above, and any interest earnings on such proceeds shall be similarly applied.

IT IS FURTHER RESOLVED, that the DeKalb County Board of Commissioners and the Board of Elections of DeKalb County are requested to place the following language within the notice of election and on the referendum ballot applicable to the City of Stonecrest:

If imposition of the SPLOST is approved by a majority of the voters within the City of Stonecrest, such vote shall also constitute approval of the issuance of general obligation bonds of the City of Stonecrest in the principal amount not to exceed \$25,515,000 for the above purposes.

IT IS FURTHER RESOLVED, that the City of Stonecrest intends to enter into an intergovernmental agreement with DeKalb County and other qualified municipalities of DeKalb County regarding the use of proceeds of the SPLOST, if approved. The current draft of the proposed intergovernmental agreement is attached hereto as Exhibit B. The form of the draft intergovernmental agreement may be amended by the parties to the Agreement up to the time of final approval by the County. The Mayor and City Manager, in consultation with the City Attorney, are authorized to negotiate and execute the final agreement once reached, so long as the share of proceeds to be received by the City of Stonecrest under the final agreement equals or exceeds the draft agreement, and so long as other material terms of the final agreement do not place the City of Stonecrest at a disadvantage over the language of the draft agreement, the Mayor is authorized to execute the final intergovernmental agreement as revised through efforts of combined counsel for the County and the various Cities, including Stonecrest's City Attorney.

IT IS FURTHER RESOLVED, that the Mayor and/or the City Manager is expressly authorized to execute on behalf of the City of Stonecrest, the Special Purpose Local Option Sales and Use Tax Certificate of Distribution under Equalized Homestead Option Sales Tax at such rate as provided in the final intergovernmental agreement governing such proceeds where signature on such intergovernmental agreement is authorized.

SO RESOLVED, this _____ day of September, 2017.

CITY OF STONECREST

Jason Lary, Sr.
Mayor

ATTEST:

APPROVED AS TO FORM:

Brenda James
City Clerk

Thompson Kurrie, Jr.
City Attorney

EXHIBIT A

CITY OF STONECREST PROJECTS TO BE FUNDED BY SPLOST

EXHIBIT B
INTERGOVERNMENTAL AGREEMENT