

**STATE OF GEORGIA
HENRY COUNTY
CITY OF STOCKBRIDGE**

RESOLUTION NO. R19-1109

**RESOLUTION OF THE CITY OF STOCKBRIDGE REGARDING THE
FINANCING OF THE AMPHITHEATER**

WHEREAS, the City of Stockbridge has awarded a bid to build an amphitheater (the "Amphitheater") in the amount of approximately \$15.8 million;

WHEREAS, the City Council intends to use \$5 million of its current general fund balance to pay a portion of the cost of the Amphitheater;

WHEREAS, in 2013, the voters of Henry County approved a SPLOST referendum to impose a 1% sales tax to fund certain capital projects within Henry County and its incorporated municipalities;

WHEREAS, the voters of Henry County authorized the City of Stockbridge to fund certain capital projects consisting of (a) roads, bridges, sidewalks and transportation facilities; (b) public safety facilities and equipment; (c) public works facilities and equipment; and (d) parks and recreation facilities and equipment;

WHEREAS, each of the Amphitheater is a recreation facility;

WHEREAS, pursuant to the terms of that certain Intergovernmental Agreement by and among Henry County, Georgia, Hampton, Locust Grove, McDonough and Stockbridge, dated July 29, 2013 (the "Intergovernmental Agreement"), the Stockbridge in its sole discretion may apply unexpended amounts from a completed project to another of the City's listed projects;

WHEREAS, the City has completed portions of its public works facilities and equipment projects and desires to apply \$6.3 million in unexpended funds to a certain parks and recreation facility in the form of the Amphitheater;

WHEREAS, the application of the fund balance and these unexpended SPLOST funds along with the proposed financing of the Amphitheater will allow the City to proceed more quickly to the commencement of the Amphitheater; and

WHEREAS, the Mayor and Council has found that the commencement of the Amphitheater would serve the best interests of the City of Stockbridge and its citizens.

**THEREFORE, THE CITY COUNCIL OF THE CITY OF STOCKBRIDGE HEREBY
RESOLVES:**

SECTION 1. Decision of the City Council with Respect to Paying the Cost of the Amphitheater

- a. Pursuant to Section 4(e) of the Intergovernmental Agreement, City of Stockbridge hereby reallocates \$6,300,000 in funding from its SPLOST IV account to pay a portion of the costs of the Amphitheater the City intends to begin construction in 2019;
- b. The City of Stockbridge hereby allocates \$5,000,000 of its General Fund Balance to pay a portion of the costs of the Amphitheater; and
- c. The balance of the cost to construct the Amphitheater will be financed in coordination with the Stockbridge Public Facilities Authority. The amount to be financed will be \$4,635,000 million which amount includes the balance of the approximately \$15,800,000 cost of the Amphitheater plus issuance costs.

SECTION 2. Public Record. This document shall be maintained as a public record by the City Clerk and shall be accessible to the public during all normal business hours of the City of Stockbridge.

SECTION 3. Authorization of Execution. The Mayor or Mayor Pro Tem is hereby authorized to sign all documents necessary to effectuate this Resolution.

SECTION 4. Attestation. The City Clerk is authorized to execute, attest to, and seal any documents which may be necessary to effectuate this ordinance, subject to approval as to form by the City Attorney.

SECTION 5. Effective Date. This resolution shall become effective immediately upon its adoption by the Mayor and City Council of the City of Stockbridge as provided in the City Charter.

SO RESOLVED this 7th day of November, 2019.



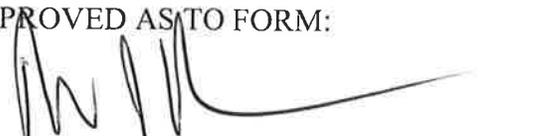
ANTHONY S. FORD, Mayor

ATTEST:



VANESSA HOLIDAY, City Clerk (SEAL)

APPROVED AS TO FORM:



MICHAEL WILLIAMS, City Attorney