

MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH
RESOLUTION

RESOURCE RECOVERY DEVELOPMENT AUTHORITY FOR THE CITY OF SAVANNAH
REVENUE BOND (CITY OF SAVANNAH LANDFILL IMPROVEMENT PROJECT), SERIES 2018

WHEREAS, the Mayor and Aldermen of the City of Savannah (the “**City**”) has requested the Resource Recovery Development Authority for the City of Savannah (the “**Authority**”) to issue its REVENUE BOND (CITY OF SAVANNAH LANDFILL IMPROVEMENT PROJECT), SERIES 2018, to be issued as a single-instrument bond (hereinafter referred to as the “**Bond**”), to provide funds for the purposes of (i) financing the expansion and improvement of the City’s existing landfill and (ii) paying the expenses incurred in connection with the issuance of the Bond; and

WHEREAS, pursuant to an Intergovernmental Contract (the “**Contract**”) between the Authority and the City, to be dated the date of issuance and delivery of the Bond, the City will make contractual payments to the Authority sufficient to pay the principal of and interest on the Bond as the same become due; and

WHEREAS, the Bond shall be issued in the principal amount of \$_____, bear interest at the rate of ____% per annum, and mature and be subject to scheduled mandatory redemption in the years and principal amounts set forth in a Bond Resolution adopted by the Authority on June 21, 2018, as supplemented and amended by a Supplemental Bond Resolution adopted on the date hereof (together, the “**Bond Resolution**”), a certified copy of which Bond Resolution has been presented to this meeting,

NOW, THEREFORE, BE IT RESOLVED, as follows:

Section 1. Authorization of Contract. The execution, delivery, and performance of the Contract are hereby authorized and approved. The Contract shall be in substantially the form presented to this meeting, subject to such changes, insertions, or omissions as may be approved by the Mayor or City Manager, and the execution of the Contract by the Mayor or City Manager and the attestation of the same by the Clerk of Council as hereby authorized shall be conclusive evidence of such approval.

Section 2. Approval of Acceptance of Bid for Purchase of the Bond. The acceptance by the Authority of the best bid for the purchase of the Bond by _____ (with a summary of all bids received being attached hereto and made a part hereof as Exhibit A), is hereby approved.

Section 3. General Authorization. From and after the execution and delivery of the documents hereinabove authorized and approved, the proper officials of the City are hereby authorized, empowered, and directed to do all acts and things and to execute all documents as may be necessary to carry out and comply with the provisions of said documents as executed, and are further authorized to take any and all other actions and execute and deliver any and all other documents as may be necessary in the issuance of the Bond and the execution and delivery of the Contract and all other documents authorized hereby.

Section 4. Approval of Acts. All acts and doings of the officials of the City which are in conformity with the purposes and intents of this resolution and furtherance of the issuance of the Bond, and the execution, delivery, and performance of the Contract and all other documents authorized hereby shall be, and the same hereby are, in all respects approved and confirmed.

ADOPTED this July 19, 2018.

MAYOR AND ALDERMEN
OF THE CITY OF SAVANNAH

By: _____
Mayor

Exhibit A

BID RESULTS

RESOURCE RECOVERY DEVELOPMENT AUTHORITY FOR THE CITY OF SAVANNAH
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Bidder

Stated Rate

All-In TIC

CLERK OF COUNCIL CERTIFICATE

I, the undersigned Clerk of Council of the Mayor and Aldermen of the City of Savannah, keeper of the records and seal thereof, hereby certify that the foregoing is a true and correct copy of a resolution approved and adopted by the governing body of said political subdivision in public meeting assembled on July 19, 2018, the original of which resolution has been entered in the official records of said political subdivision under my supervision and is in my official possession, custody, and control.

(S E AL)

Clerk of Council