

**Resolution 1983-03**

RESOLUTION directing the publication of notice of sale of  
\$ 3,370,000.00 Water and Sewer Refunding and General  
Improvement Bonds of the City of Belle Meade, Tennessee

WHEREAS pursuant to resolution adopted by this Board of Commissioners on October 28, 1981, there have been authorized and issued \$2,940,000 Water and Sewer Bonds, Series 1981, of the City of Belle Meade dated November 1, 1981; and

WHEREAS said bonds are now outstanding and unpaid in the principal amount of \$2,540,000 and said bonds in the principal amount of 620,000 will mature on May 1 of each of the years 1984 to 1986, inclusive, and which bonds in the principal amount of \$1,920,000 are subject to redemption prior to maturity on November 1, 1986, at the principal amount thereof and a premium of \$100 for each \$5,000 bond so redeemed on such date; and

WHEREAS Section 7-36-103 (17), Tennessee Code annotated, authorizes the refunding of said outstanding bonds in advance of the maturity or redemption date of said outstanding bonds; and

WHEREAS it appears that the advance refunding of said outstanding bonds will result in a substantial savings in interest cost to said city and will improve the management of the finances of said city; and

WHEREAS the plan of refunding said bonds has been submitted to the State Director of Local Finance for review as required by said Section 7-36-103 (17); and

WHEREAS this Board of Commissioners did on May 11, 1983, adopt and initial resolution authoring the issuance of \$ 3,500,000.00 bonds of said city for the purpose of refunding said outstanding Water and Sewer Bonds, Series 1981, dated November 1, 1981; and

WHEREAS the proceeds of a portion of the proposed refunding and improvement bonds will, when appropriately invested, be adequate to retire all of said outstanding Water and Sewer Bonds, Series 1981, including the necessary redemption premiums thereon and interest to accrue to the retirement dates of said outstanding bonds, and to pay all expenses incurred by said city in the issuance of the proposed refunding and improvement bonds; and

WHEREAS this Board of Commissioners did on April 20, 1983, adopt an initial resolution authorizing the issuance of \$550,000 bonds of said city for the purpose of extending and improving sewers and streets in and for said city, including the acquisition of all property, real and personal, appurtenant thereto to or connected with such work; and

WHEREAS it is considered desirable to combine into one issue the bonds authorized by said initial resolutions of April 20, 1983 and May 11, 1983; and

WHEREAS it is now necessary to authorize the sale of said refunding and improvement bonds in the principal amount of \$ 3,370,000.00,

NOW THEREFORE, Be It Resolved by the Board of Commissioners of the City of Belle Meade, Davidson County, Tennessee, that \$ 3,370,000.00 Water and Sewer Refunding and General Improvement Bonds of said city be offered for public sale at such time as the Mayor determines to be in the public interest, and the Mayor is hereby authorized and directed to cause notice of sale of such bonds in substantially the form hereto attached as Exhibit A to be published one time each in a newspaper of general circulation in Davidson County and in "The Bond Buyer", published in the City of New York, New York, each of such publications to be not less than 5 days prior to the date set for the sale of such bonds. The Mayor shall also cause to be prepared an Official Statement which shall include an official notice of sale in substantially the form hereto attached as Exhibit B.

Be It Further Resolved, that following the receipt of bids for said bonds, this Board of Commissioners shall take further action so as to award said bonds to the best and highest bidder therefor, and to provide for the retirement of the outstanding Water and Sewer Bonds being refunded thereby.

Be It Further Resolved, that this resolution shall take effect from and upon its adoption, the public welfare requiring it.

Adopted May 11, 1983

Approved May 11, 1983

Elizabeth C. Proctor  
Mayor

Attest:

Garland Musick

Recorder

\*\*Original Resolution not found. Copied from minute book July 17, 2009  
By City Recorder Linda Berner.