

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

RESOLUTION NO. R13-510

A RESOLUTION APPROVING A DEBT MANAGEMENT POLICY FOR THE CITY OF STOCKBRIDGE; AUTHORIZING THE MAYOR TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; AUTHORIZING THE CITY CLERK TO ATTEST SIGNATURES AND AFFIX THE OFFICIAL SEAL OF THE CITY, AS NECESSARY; PROVIDING FOR SEVERABILITY; REPEALING INCONSISTENT RESOLUTIONS; PROVIDING FOR AN EFFECTIVE DATE OF THIS RESOLUTION; AND FOR OTHER PURPOSES.

WHEREAS, the City of Stockbridge ("City") is a municipal corporation located within Henry County, Georgia duly organized and existing under the laws of the State of Georgia and is charged with providing public services to residents located within the corporate limits of the City; and

WHEREAS, the City has historically operated without an adopted Debt Management Policy, and is currently operating without such a policy; and

WHEREAS, a Debt Management Policy would be useful to the City if it opts in the future to seek a bond rating or to seek any debt in the future for any capital projects, utility bonds, Urban Redevelopment Agency bonds, Downtown Development Authority bonds, or general obligation bonds; and

WHEREAS, the City Treasurer has proposed a Debt Management Policy which will address the basic areas of debt management and provide guidance concerning best practices as recommended by the Government Finance Officers Association; and

WHEREAS, although there are no absolute rules or easy formulas that can substitute for a thorough review of all information affecting the City's debt position, the

City Treasurer's proposed written Debt Management Policy will serve as a general framework for planning and reviewing any future debt proposals; and

WHEREAS, the City of Stockbridge believes that the City and its citizens and businesses will best be served by approving and adopting the attached proposed Debt Management Policy, and that the City will ultimately benefit from the approval and adoption of said Policy.

NOW THEREFORE, THE COUNCIL OF THE CITY OF STOCKBRIDGE
HEREBY RESOLVES AS FOLLOWS;

Section 1. **Approval** - The City Council of the City of Stockbridge hereby approves and adopts the attached proposed Debt Management Policy drafted by the City Treasurer as official City policy relating to such matters.

Section 2. **Approval of Execution** - The Mayor is hereby authorized to sign all documents and to perform all other acts necessary to effectuate this Resolution on behalf of the City of Stockbridge. The City Clerk is authorized to execute, attest to, and seal any document which may be necessary to effectuate this Resolution, subject to approval as to form by the City Attorney.

Section 3. **Severability** - To the extent any portion of this Resolution is declared to be invalid, unenforceable, or non-binding, that shall not affect the remaining portions of this Resolution.

Section 4. **Repeal of Conflicting Provisions** - All City resolutions inconsistent with this Resolution are hereby repealed.

Section 5. **Effective Date** - This Resolution shall be effective on the date of its approval by the City Council and Mayor as provided in the City Charter.

[Signatures on following page.]

SO RESOLVED, this the 14th day of January, 2013.

CITY OF STOCKBRIDGE, GEORGIA

Mark A. Alarcon
MARK A. ALARCON, MAYOR

ATTEST:

Rhonda A. Blackmon
RHONDA BLACKMON, CITY CLERK

APPROVED AS TO FORM:

William J. Hancock, Jr.
JACK HANCOCK, CITY ATTORNEY
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