



## Valdosta City Council

216 East Central Ave  
Valdosta, GA 31601

SCHEDULED

Meeting: 12/05/24 05:30 PM

Department: Finance

Category: Bonds

Prepared By: Chuck Dinkins

Initiator: Chuck Dinkins

**RESOLUTION NO. (ID # 3854)**

DOC ID: 3854

### **Consideration of the Third Supplemental Bond Resolution authorizing the issuance of revenue bonds for improvements and expansion of the City of Valdosta's water and wastewater system.**

**BUDGET IMPACT/FUNDING SOURCE:** Funding is necessary to upgrade water and sewer infrastructure.

**HISTORY:** The City of Valdosta has adopted a Master Bond Resolution governing the City's ability to issue Bonds. This Resolution has been amended twice previously. The City is in the process of issuing additional Bonds to fund water and sewer infrastructure improvements and needs to amend the Master Resolution to authorize the issuance of additional Bonds.

**FACTS AND ISSUES:** The attached Resolution will authorize the issuance of additional Revenue Bonds styled Series 2024 Bonds, the terms of the sale of same, redemption provisions, the application of proceeds, the naming of a registrar and paying agent, the method of satisfying continuing disclosure requirements, the reaffirmation of the Master Resolution, and other matters. The Bonds authorized will be Revenue Bonds payable from the revenues of the water and sewer system and shall not be general obligations of the City.

**OPTIONS:** (1) Approve the Third Supplemental Bond Resolution, (2) Do not approve the Third Supplemental Bond Resolution.

**RECOMMENDED ACTION:** (1) Approve the Third Supplemental Bond Resolution.

**ADMINISTRATIVE COMMENTS:** The Resolution is necessary to authorize the issuance of the revenue Bonds to finance the