

**STATE OF GEORGIA  
COUNTY OF BULLOCH**

**MAYOR AND COUNCIL OF THE CITY OF STATEBORO GEORGIA**

**RESOLUTION 2026 - 21**

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF STATEBORO GEORGIA TO APPROPRIATE FUNDS TO COVER DEFICIENCY IN TAD REVENUES**

WHEREAS the City established the Old Register Tax Allocation District by Resolution on August 7, 2018; and

WHEREAS the City approved a Resolution on June 26, 2019 authorizing the Old Register TAD Projects, Series 2019 Revenue Bond with Truist Bank in the principal amount of \$4,750,000; and

WHEREAS the City approved a Resolution on July 18, 2023 authorizing the Old Register TAD Projects, Series 2023 Revenue Bond with Truist Bank in the principal amount of \$4,750,000 for the purpose of refinancing the Series 2019 Bond; and

WHEREAS the City has determined that it is in its best inters to refinance the Series 2023 Bond with the City of Statesboro Tax Allocation District Refunding Revenue Bond (Old Register TAD Projects), Series 2026, in the principal amount of \$4,750,000;

WHEREAS, Queensborough Bank is purchasing the Series 2026 and has requested assurances from City to cover any deficiency in TAD collections should they be insufficient to cover debt service.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF STATESBORO THAT:

The City is hereby authorized and directed to appropriate available and uncommitted funds in its budget for the current fiscal year and future fiscal year budgets in an amount equal to the sum of any deficiency in the payment of debt service, if any, on the Series 2026 Bond, anticipated to be issued and delivered on or about June 16, 2026.

RESOLUTION APPROVED AND ADOPTED this May 19, 2026.



By: [Signature]  
Mayor

Attest: [Signature]  
City Clerk