

STATE OF GEORGIA

CITY OF HAMPTON

RESOLUTION NO. **2025-59**

A RESOLUTION TO ADOPT A DEBT POLICY; TO PROVIDE FOR SEVERABILITY; TO PROVIDE FOR AN EFFECTIVE DATE.

WHEREAS, the City of Hampton (hereinafter "City") is governed by the Mayor and Council; and

WHEREAS, the City desires to adopt a policy to set forth parameters for issuing debt and managing outstanding debt; and

WHEREAS, said policy would provide provide structure for decisions regarding types and amounts of permissible debt, method of sale that may be used, structural features that may be incorporated, and the timing and purposes for which debt may be issued (both economic condition and operational need) including but not limited to, providing revenue smoothing bridge funding and providing funding for capital intensive operations and redevelopment; and

WHEREAS, the City Manager shall have the authority to create any forms and other necessary and corresponding documents required to ensure proper implementation of this Resolution; and

WHEREAS, the effective date of adoption is immediately.

NOW THEREFORE IT IS HEREBY RESOLVED THAT:

- *The attached Debt policy is adopted.*
- *The effective date is immediate.*

BE IT HEREBY RESOLVED, this 9th day of September, 2025.

ATTEST:

Michelle Hood
MICHELLE HOOD, City Clerk

THE CITY OF HAMPTON, GEORGIA

Ann N. Tarpley
ANN N. TARPLEY, Mayor

APPROVED AS TO FORM:

L'Erin Barnes Wiggins
L'Erin Barnes Wiggins, City Attorney

