

SUPPLEMENTAL SERIES 2023 BOND RESOLUTION

WHEREAS, DeKalb County, Georgia (the “County”) adopted its Master Bond Resolution on October 25, 2011, as supplemented and amended, and its Series 2023 Bond Resolution on August 8, 2023 (collectively, the “Original Resolution”), authorizing the issuance and sale of its Water and Sewerage Refunding Revenue Bonds (Second Resolution), Series 2023 (the “Series 2023 Bonds”), for the purpose of refunding all of the Refunded 2013 Bonds (as defined in the Original Resolution); and

WHEREAS, certain capitalized terms used in this Supplemental Series 2023 Bond Resolution (this “Supplemental Resolution”) shall have the meaning given to them in the Original Resolution; and

WHEREAS, the Original Resolution provides that the Series 2023 Bonds (1) shall be issued in an original aggregate principal amount to be specified in a Supplemental Resolution to be adopted by the Governing Body, but which shall not in any event exceed a maximum aggregate principal amount of \$75,000,000, (2) shall bear interest at the rates per annum to be specified in a Supplemental Resolution to be adopted by the Governing Body (but which shall not in any event exceed a maximum per annum rate of interest of 6.00%), computed on the basis of a 360-day year consisting of twelve 30-day months, payable on April 1, 2024, and semiannually thereafter on each April 1 and October 1 of each year and shall mature on October 1, in the years (with a final maturity not later than October 1, 2035) and in the principal amounts to be specified in a Supplemental Resolution to be adopted by the Governing Body (provided the principal of and interest on the Series 2023 Bonds payable in any Fiscal Year shall not in any event exceed a maximum amount of \$11,000,000), unless earlier called for redemption, (3) that mature on October 1 of the years to be specified in a Supplemental Resolution to be adopted by the Governing Body will be Term Bonds, and (4) will be subject to optional and mandatory redemption prior to maturity as specified in a Supplemental Resolution to be adopted by the Governing Body;

NOW, THEREFORE, the Board of Commissioners of DeKalb County, Georgia hereby resolves as follows:

1. All actions heretofore taken by the Governing Body and the officers and agents of the County directed toward the issuance and sale of the Series 2023 Bonds be and the same are hereby ratified, approved, and confirmed.

2. The Series 2023 Bonds shall be issued in the original aggregate principal amount of \$ [REDACTED]. The Series 2023 Bonds shall bear interest at the rates per annum set forth below, computed on the basis of a 360-day year consisting of twelve 30-day months, payable on April 1, 2024, and semiannually thereafter on each April 1 and October 1 of each year and shall mature on October 1, in the years and in the principal amounts as follows, unless earlier called for redemption:

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2029		
2030		
2031		
2032		
2033		
2034		
2035		

3. The Series 2023 Bonds maturing on or after October 1, 2034 are subject to redemption prior to maturity at the option of the County on or after October 1, 2033, in whole or in part at any time, at the redemption price equal to the principal amount thereof plus accrued interest on such redemption date.

4. The Series 2023 Bonds maturing on October 1, 20__ are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund in accordance with the Resolution (as defined in the Original Resolution), at a redemption price equal to the principal amounts of such Series 2023 Bonds set forth below plus the interest due thereon on the redemption date, on the dates set forth below:

<u>October 1 of the Year</u>	<u>Principal Amount</u>
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* Final Maturity

5. The Refunded 2013 Bonds means the Series 2013 Bonds maturing on and after October 1, 2029 in the aggregate principal amount of \$63,475,000.

6. Prior to the issuance and delivery of the Series 2023 Bonds, the Chief Executive Officer of the County must execute and deliver a certificate in substantially the form attached as Exhibit A hereto: (i) setting forth the aggregate amount of interest and principal of all Prior Lien Bonds and Senior Bonds falling due during the then current Fiscal Year and for each subsequent Fiscal Year to and including the Fiscal Year of the last maturity of any Prior Lien Bonds and Senior Bonds then Outstanding (A) with respect to all Prior Lien Bonds and Senior Bonds Outstanding immediately prior to the date of authentication and delivery of the Series 2023 Bonds and (B) with respect to all Prior Lien Bonds and Senior Bonds to be Outstanding immediately thereafter; and (ii) demonstrating that the amount set forth for each Fiscal Year pursuant to (i)(B) above is no greater than the amount set forth for such Fiscal Year pursuant to (i)(A) above.

7. The County hereby accepts the bid of **[Name of Purchaser]** pursuant to the terms of the Official Notice of Sale for the purchase of the Series 2023 Bonds at the price of \$ **[redacted]** (representing the par amount of the Series 2023 Bonds, plus an original issue premium of \$ **[redacted]** and less an underwriter's discount of \$ **[redacted]**).

8. The use and distribution of the Preliminary Official Statement and the Official Statement with respect to the Series 2023 Bonds shall be and is hereby authorized, ratified, confirmed, and approved, and the execution and delivery of the Official Statement in final form shall be and is hereby authorized, ratified, confirmed, and approved. The Chief Officer and the Chief Financial Officer of the

County are hereby authorized and directed to ratify, confirm, approve, execute, and deliver the Official Statement on behalf of the County, and the execution of an Official Statement by the Chief Officer and the Chief Financial Officer shall constitute conclusive evidence of the Chief Officer's and the Chief Financial Officer's ratification, confirmation, approval, and delivery thereof on behalf of the County.

9. The execution, delivery and performance of the Continuing Disclosure Certificate (the "Continuing Disclosure Certificate") relating to the Series 2023 Bonds, the form of which is included as an appendix to the Preliminary Official Statement and has been presented to the County and considered by the Governing Body and which is on file and of record with the Clerk of the Board of Commissioners and the Chief Executive Officer, by the Chief Officer is hereby authorized. The Continuing Disclosure Certificate shall be in substantially the form as presented to the County, subject to such minor changes, insertions or omissions as may be approved by the Chief Officer, and the execution of the Continuing Disclosure Certificate by the Chief Officer as hereby authorized shall be conclusive evidence of any such approval.

10. The County hereby confirms the existence and applicability of the Original Resolution and ratifies, restates, and reaffirms its representations, warranties, covenants, and agreements and all of the applicable terms, conditions, and provisions as set forth in the Original Resolution and as supplemented and amended by this Supplemental Resolution. Except where otherwise expressly indicated in this Supplemental Resolution, the provisions of the Original Resolution are to be read as part of this Supplemental Resolution as though copied verbatim herein, and provisions of this Supplemental Resolution shall be read as additions to, and not as substitutes for or modifications of (except as otherwise specifically provided herein), the provisions of the Original Resolution. Except as expressly amended, modified, or supplemented by this Supplemental Resolution, all of the terms, conditions, and provisions of the Original Resolution shall remain in full force and effect. In executing and delivering this Supplemental Resolution, the County shall be entitled to all powers, privileges, and immunities afforded to the County and shall be subject to all the duties, responsibilities, and obligations of the County under the Original Resolution.

11. This Supplemental Resolution shall take effect immediately upon its adoption.

12. Any and all resolutions, or parts of resolutions, if any, in conflict with this Supplemental Resolution are hereby repealed.

13. This Supplemental Resolution supplements and amends a contract with the Bondholders binding the County, and therefore it is proper and appropriate for the Chief Officer of the County to execute the same on behalf of the County and for the Attesting Officer to attest the same.

[SIGNATURES ON FOLLOWING PAGE]

ADOPTED by the Board of Commissioners of DeKalb County, this 12th day of September, 2023.

Robert Patrick
Presiding Officer
Board of Commissioners
DeKalb County, Georgia

APPROVED by the Chief Executive Officer of DeKalb County, this 12th day of September, 2023.

Michael L. Thurmond
Chief Executive Officer
DeKalb County, Georgia

ATTEST:

Barbara Sanders-Norwood, CCC
Clerk to the Board of Commissioners and
Chief Executive Officer
DeKalb County, Georgia

APPROVED AS TO SUBSTANCE:

Zachary L. Williams
Executive Assistant and Chief Operating Officer
DeKalb County, Georgia

APPROVED AS TO FORM:

Thomas P. Lauth
Kutak Rock LLP,
as Bond Counsel to DeKalb County, Georgia

EXHIBIT A

**CERTIFICATE OF CHIEF FINANCIAL OFFICER
OF DEKALB COUNTY, GEORGIA**

The undersigned, as Chief Financial Officer of DeKalb County, Georgia (the “County”), *DOES HEREBY CERTIFY*, in connection with the issuance of \$ _____ aggregate principal amount of the County’s Water and Sewerage Refunding Revenue Bonds (Second Resolution), Series 2023 (the “Series 2023 Bonds”), as follows:

1. That the Series 2023 Bonds are being issued pursuant to the resolutions adopted by the Board of Commissioners of the County and approved by the Chief Executive Officer of the County on October 25, 2011, as supplemented and amended (collectively, the “Master Bond Resolution”) and the resolutions adopted by the Board of Commissioners of the County and approved by the Chief Executive Officer of the County on August 8, 2023 and September 12, 2023, respectively (collectively the “Series 2023 Resolutions”) and all capitalized, undefined terms used in this certificate shall have the meanings ascribed to such terms in the Master Bond Resolution and the Series 2023 Resolutions;

2. That attached hereto as Exhibit A is the aggregate amount of interest and principal of all Prior Lien Bonds and Senior Bonds falling due during the current Fiscal Year and for each subsequent Fiscal Year to and including the Fiscal Year of the last maturity of any Prior Lien Bonds and Senior Bonds Outstanding with respect to all Prior Lien Bonds and Senior Bonds Outstanding *immediately prior to* the date of authentication and delivery of the Series 2023 Bonds;

3. That attached hereto as Exhibit B is the aggregate amount of interest and principal of all Prior Lien Bonds and Senior Bonds falling due during the current Fiscal Year and for each subsequent Fiscal Year to and including the Fiscal Year of the last maturity of any Prior Lien Bonds and Senior Bonds Outstanding with respect to all Prior Lien Bonds and Senior Bonds Outstanding *immediately after* the date of authentication and delivery of the Series 2023 Bonds; and

4. That the amount set forth for each Fiscal Year in Exhibit B pursuant to paragraph 3 above is no greater than the amount set forth for such Fiscal Year in Exhibit A pursuant to paragraph 2 above.

IN WITNESS WHEREOF, the undersigned has hereunto set her signature as of the 21st day of September, 2023.

DEKALB COUNTY, GEORGIA

By: _____
Dianne McNabb
Chief Financial Officer