RESOLUTION OF ROCKDALE COUNTY BOARD OF COMMISSIONERS EXPRESSING ITS INTENT TO REIMBURSE ITSELF FOR EXPENDITURE MADE WITH RESPECT TO ITS STORMWATER SYSTEM WITH THE PROCEEDS OF REVENUE BONDS

WHEREAS, the Rockdale County Board of Commissioners (the “Board of Commissioners”) has determined that it is necessary to make certain improvements to its stormwater system (the “Project”); and

WHEREAS, the Board of Commissioners intends to issue revenue bonds in order to finance the Project (the “Bonds”); and

WHEREAS, Board of Commissioners may pay for certain costs of the Project prior to the issuance of the Bonds and would like to be reimbursed with the proceeds of the Bonds for such expenditures.

NOW THEREFORE, BE IT RESOLVED BY ROCKDALE COUNTY BOARD OF COMMISSIONERS, as follows:

1. The Board of Commissioner hereby declares it intent to reimburse itself with the proceeds of the Bonds for costs of the Project paid by it prior to the issuance of the Bonds.

2. This resolution is intended to be a declaration of official intent within the meaning of Treasury Regulation Section 1.150-2. To that end, the Board of Commissioners reasonably expects to reimburse itself with the proceeds of the Bonds for costs of the Project paid by it prior to the issuance of the Bonds, and the maximum principal amount of the Bonds is currently estimated to be $20,000,000.

3. This resolution shall take effect immediately upon its adoption.

4. All resolutions or parts thereof that conflict with this resolution are hereby repealed.
Adopted this 12th day of January, 2021.

ROCKDALE COUNTY BOARD OF COMMISSIONERS

By: 
Chairman

Attest:

By: 
Clerk
CLERK'S CERTIFICATE

The undersigned Clerk of Rockdale County, Georgia (the “County”) DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted by the Rockdale County Board of Commissioners on January 12, 2021 in a meeting duly called and assembled, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of such resolution has been recorded in the minute book of the County, which is in my custody and control.

Witness my hand and seal of the County, this 12th day of January, 2021.

(SEAL)

Clerk