

A RESOLUTION OF THE ROCKDALE COUNTY BOARD OF COMMISSIONERS AUTHORIZING, AMONG OTHER THINGS, THE EXECUTION OF AN INTERGOVERNMENTAL CONTRACT AND A BOND PURCHASE AGREEMENT RELATING TO THE ISSUANCE OF THE ROCKDALE COUNTY PUBLIC FACILITIES AUTHORITY REVENUE BONDS, SERIES 2024

WHEREAS, the Rockdale County Public Facilities Authority (the “Authority”) is a public body corporate and politic created pursuant to the Rockdale County Public Facilities Authority Act (2022 Ga. Laws, p. 5990 et seq., as amended (the “Act”)); and

WHEREAS, pursuant to the Act, the Authority has the power to (a) acquire by purchase, lease, gift, condemnation, or otherwise, and to hold, operate, maintain, lease, and dispose of real and personal property of every kind and character for its corporate purposes, (b) acquire, construct, add to, extend, improve, equip, operate, maintain, lease and dispose of “projects”, (c) execute contracts, leases, installment sale agreements and other agreements and instruments necessary or convenient in connection with the acquisition, construction, addition, extension, improvement, equipping, operation, maintenance, disposition or financing of projects and (d) pay the costs of projects with the proceeds of revenue bonds...; and

WHEREAS, under the terms of the Act, “project” means (a) all buildings, facilities and equipment necessary or convenient for the efficient operation of Rockdale County, Georgia (the “County”) or any department, agency division or commission thereof and (b) any “undertaking” permitted by the Revenue Bond Law (O.C.G.A. Section 36-82-60, et seq., as amended); and

WHEREAS, under the laws of the State of Georgia, the County has the power to provide judicial and administration facilities; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Authority proposes to issue its Revenue Bonds, Series 2024 in an aggregate principal of \$110,000,000 (the “Bonds”) for the purpose of (a) acquiring, constructing and equipping a judicial and administration complex (the “Project”), (b) funding capitalized interest (if any) and (c) paying the costs of issuing the Bonds; and

WHEREAS, the Bonds will be issued by the Authority pursuant to a resolution adopted by the Authority on December 11, 2023, as supplemented on March 26, 2024 (the “Resolution”); and

WHEREAS, the Authority and the County propose to enter into an Intergovernmental Contract, dated as of April 1, 2024 (the “Contract”), pursuant to which the Authority will agree to, among other things, (a) issue the Series 2024 Bonds and (b) sell the Project to the County, and the County will agree to, among other things, (a) buy the Project from the Authority, (b) acquire, construct, equip and operate the Project, (c) pay the Authority amounts sufficient to enable the Authority to pay the principal of, redemption premium (if any) and interest on the Series 2024 Bonds and any additional bonds hereafter issued (collectively, the “Bonds”) as the same become due (the “Contract Payments”) and (d) levy an annual ad valorem property tax, unlimited as to rate or amount, on all property in the County subject to such tax in order to make such Contract Payments; and

WHEREAS, the Bonds will be secured by a first lien on the Contract, the Contract Payments and the moneys and investments in the funds created in the Resolution; and

WHEREAS, the County proposes to ratify the distribution of the Preliminary Official Statement, dated March 14, 2024 (the “Preliminary Official Statement”) and authorize the execution and distribution of an Official Statement, dated March 26, 2024 (the “Official Statement”) relating to the Series 2024 Bonds; and

WHEREAS, the County also proposes to authorize the execution, delivery and performance of a Bond Purchase Agreement, dated March 26, 2024 (the “Bond Purchase Agreement”), among the Authority, the County and J.P. Morgan Securities LLC, on behalf of itself and the other members of the underwriter group (the “Underwriter”); and

WHEREAS, the County also proposes to authorize the execution and delivery of a Continuing Disclosure Certificate, dated March 26, 2024 (the “Disclosure Certificate”) in order to enable the Underwriter to comply with Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 (the “Rule”); and

WHEREAS, the Authority also proposes to authorize the execution, delivery and performance of an Agreement Relating to Custodian, dated as of April 1, 2024 (the “Custodial Agreement”), among the Authority, the County and U.S. Bank Trust Company, National Association, as sinking fund and project fund custodian; and

WHEREAS, the Authority also proposes to authorize the execution, delivery and performance of an Agreement Relating to Paying and Registrar Agency, dated as of April 1, 2024 issued (the “Paying Agency Agreement”), among the Authority, the County and U.S. Bank Trust Company, National Association, as paying agent and bond registrar; and

WHEREAS, the County also proposes to authorize the execution, delivery and performance of a Warranty Deed, dated as of April 1, 2024 (the “Warranty Deed”), from the County in favor of the Authority.

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

Section 1. Authorization Financing of the Project. The financing of the Project as described above is hereby authorized.

Section 2. Authorization of Series 2024Bonds. The issuance of the Series 2024 Bonds by the Authority is hereby authorized to the extent necessary.

Section 3. Acknowledgement of Resolution. The County hereby acknowledges the receipt and terms of the Resolution.

Section 4. Authorization of the Contract. The execution, delivery and performance of the Contract are hereby authorized. The Contract shall be executed by the Chairman or Vice-Chairman. The Clerk may attest the same and the seal may be impressed thereon. The Contract shall be in substantially the form attached hereto as Exhibit "A," subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Contract shall be conclusive evidence of any such approval. The Contract is by this reference thereto spread upon the minutes.

Section 5. Authorization of Offering Documents. The distribution of the Preliminary Official Statement is hereby ratified and approved. The execution and delivery of the certificate deeming the Preliminary Official Statement final as required by the Rule are hereby ratified and approved. The execution and distribution of the Official Statement are hereby authorized. The Official Statement shall be executed by the Chairman or Vice-Chairman. The Official Statement shall be in substantially the same form as the Preliminary Official Statement presented at this meeting, subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Official Statement shall be conclusive evidence of any such approval. The Preliminary Official Statement is by this reference thereto spread upon the minutes.

Section 6. Authorization of the Bond Purchase Agreement. The execution, delivery and performance of the Bond Purchase Agreement are hereby authorized. The Bond Purchase Agreement shall be executed by the Chairman or Vice-Chairman. The Clerk may attest the same and the seal may be impressed thereon. The Bond Purchase Agreement shall be in substantially the form attached hereto as Exhibit "B," subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Bond Purchase Agreement shall be conclusive evidence of any such approval. The Bond Purchase Agreement is by this reference thereto spread upon the minutes.

Section 7. Authorization of Disclosure Certificate. The execution, delivery and performance of the Disclosure Certificate are hereby authorized. The Disclosure Certificate shall be executed by the Chairman or Vice-Chairman. The Clerk may attest the same and the seal may be impressed thereon. The Disclosure Certificate shall be in substantially the form attached to the hereto as Exhibit "C," subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Disclosure Certificate shall be conclusive

evidence of any such approval. The Disclosure Certificate is by this reference thereto spread upon the minutes.

Section 8. Authorization of Custodial Agreement. The execution, delivery and performance of the Custodial Agreement are hereby authorized. The Custodial Agreement shall be executed by the Chairman or Vice-Chairman. The Clerk may attest the same and the seal may be impressed thereon. The Custodial Agreement shall be in substantially the form attached to the hereto as Exhibit "D," subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Custodial Agreement shall be conclusive evidence of any such approval. The Custodial Agreement is by this reference thereto spread upon the minutes.

Section 9. Authorization of Paying Agency Agreement. The execution, delivery and performance of the Paying Agency Agreement are hereby authorized. The Paying Agency Agreement shall be executed by the Chairman or Vice-Chairman. The Clerk may attest the same and the seal may be impressed thereon. The Paying Agency Agreement shall be in substantially the form attached to the hereto as Exhibit "E," subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Paying Agency Agreement shall be conclusive evidence of any such approval. The Paying Agency Agreement is by this reference thereto spread upon the minutes.

Section 10. Authorization of Warranty Deed. The execution, delivery and performance of the Warranty Deed are hereby authorized. The Warranty Deed shall be executed by the Chairman or Vice-Chairman. The Clerk may attest the same and the seal may be impressed thereon. The Warranty Deed shall be in substantially the form attached to the hereto as Exhibit "F," subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Warranty Deed shall be conclusive evidence of any such approval. The Warranty Deed is by this reference thereto spread upon the minutes.

Section 11. General Authority. The officers, employees and agents of the County are hereby authorized, empowered and directed to do all such acts and things, including, but not limited to making covenants on behalf of the County and to execute all such documents and certificates as may be necessary to carry out the transactions contemplated by this resolution.

Section 12. Actions Approved and Confirmed. All acts and doings of the officers, employees and agents of the County which are in conformity with the purposes and intent of this resolution are hereby authorized and approved.

Section 13. Repealing Clause. Any and all resolutions or parts of resolutions in conflict with this resolution are hereby repealed.


Section 14. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED on March 26, 2024.

ROCKDALE COUNTY BOARD OF
COMMISSIONERS



By: 
Chairman


Clerk