

1 A RESOLUTION OF THE FULTON COUNTY BOARD OF COMMISSIONERS
2 AUTHORIZING THE FINANCING OF THE FULTON COUNTY JAIL
3 IMPROVEMENT PROJECT; AUTHORIZING THE EXECUTION, DELIVERY AND
4 PERFORMANCE OF AN INTERGOVERNMENTAL AGREEMENT WITH THE
5 SOUTH FULTON MUNICIPAL REGIONAL JAIL AUTHORITY (THE "ISSUER")
6 RELATING TO THE ISSUER'S JAIL FACILITIES IMPROVEMENT REVENUE
7 BONDS (FULTON COUNTY JAIL IMPROVEMENT PROJECT), WHICH MAY BE
8 ISSUED IN ONE OR MORE SERIES OR SUBSERIES, AT ONE TIME OR FROM
9 TIME TO TIME (THE "BONDS"), IN THE MAXIMUM AGGREGATE PRINCIPAL
10 AMOUNT NOT TO EXCEED \$1,363,000,000 TO FINANCE ALL OR A PORTION OF
11 THE PLANNING, DESIGN, ACQUISITION, CONSTRUCTION, EQUIPPING, AND
12 COMPLETION OF VARIOUS RENOVATIONS, ADDITIONS AND IMPROVEMENTS
13 TO THE FULTON COUNTY JAIL IN ONE OR MORE PHASES, AND TO PAY COSTS
14 OF ISSUANCE OF THE BONDS; RATIFYING, APPROVING AND AUTHORIZING,
15 AS THE CASE MAY BE, THE PREPARATION, USE, EXECUTION, DELIVERY AND
16 PERFORMANCE OF A PRELIMINARY AND FINAL OFFICIAL STATEMENT, A
17 CONTINUING DISCLOSURE AGREEMENT AND SUCH OTHER DOCUMENTS AND
18 CERTIFICATES RELATING TO THE BONDS; AND FOR OTHER PURPOSES.

19
20 WHEREAS, Fulton County, Georgia (the "County") is a political subdivision of the
21 State of Georgia (the "State"), duly created and organized under the Constitution and laws of the
22 State; and

23 WHEREAS, the County is subject to that certain consent decree dated January 6, 2025,
24 relating to the Fulton County Jail (the "Consent Decree"); and

25 WHEREAS, the Fulton County Board of Commissioners hereby finds, determines and
26 confirms that, based on the information available to it, the most advantageous manner to
27 implement the acquisition and financing of the necessary improvements to the Fulton County Jail,
28 together with renovations, additions and improvements thereto, and other related real and
29 personal property in respect thereof (collectively, the "Project"), is to implement a phased capital
30 improvement program based on the then-approved budget of the County in collaboration with
31 the South Fulton Municipal Regional Jail Authority (the "Issuer"); and

32 WHEREAS, the Fulton County Board of Commissioners hereby finds, determines,
33 acknowledges and confirms that the Project is expected to meet the requirements of the Consent
34 Decree; and

35 WHEREAS, the Issuer was duly created and is validly existing pursuant to the Regional
36 Jail Authorities Act (O.C.G.A. § 42-4-90 *et seq.*), as amended (the "Act"); and

37 WHEREAS, pursuant to the Act, the Issuer has the power to (a) acquire, construct,
38 improve, or modify, to place into operation, or to operate or cause to be placed into operation and
39 operated, a jail or jails within Fulton County, Georgia, the County in which the Issuer is
40 activated, (b) rent or lease the same to or from others or make contracts with respect to the use
41 thereof or sell, lease, exchange, transfer, assign, pledge, or otherwise dispose of or grant options
42 for any such property in any manner which the Issuer deems to the best advantage of itself and

1 its purposes; and (c) borrow money and issue its revenue bonds from time to time and to use the
2 proceeds thereof for the purpose of paying all or part of the cost of any jail; and

3 **WHEREAS**, the 1983 Constitution of the State of Georgia, Article IX, Section III,
4 Paragraph 1(a), provides that:

5 “ . . . any county, municipality, school district, or other political
6 subdivision of the state may contract for any period not exceeding
7 50 years with each other or with any other public agency, public
8 corporation, or public authority for joint services, for the provision
9 of services, or for the joint or separate use of facilities or
10 equipment; but such contracts must deal with activities, services,
11 or facilities which the contracting parties are authorized by law to
12 undertake or provide”; and

13 **WHEREAS**, under the 1983 Constitution of the State of Georgia, Article IX, Section II,
14 Paragraph III, the County has the power to provide public facilities; and under the Act, the
15 County and the Issuer have the power to exercise any one or more of the powers, rights, and
16 privileges conferred by the Act either alone or jointly or in common with one or more other
17 public or private parties; and

18 **WHEREAS**, the Issuer proposes to issue its revenue bonds to be known as the “South
19 Fulton Municipal Regional Jail Authority Jail Facilities Improvement Revenue Bonds (Fulton
20 County Jail Improvement Project)” in one or more series or subseries as designated by the year
21 of issuance thereof, at one time or from time to time, in an aggregate principal amount not to
22 exceed \$1,363,000,000 (each series or subseries thereof, the “Bond” or the “Bonds” as the
23 context may require) for the purpose of (a) financing the Project to be completed by the County
24 in one or more phases and (b) paying the costs of issuing the Bonds; and

25 **WHEREAS**, for and in consideration of the Issuer’s issuance of the Bonds and the
26 acquisition and/or financing of the Project (in one or more phases), the County will agree to enter
27 into an Intergovernmental Agreement (as may be supplemented, amended or modified from time
28 to time, the “Agreement”), pursuant to which the Issuer will agree to issue the Bonds in one or
29 more series or subseries at one time or from time to time as determined by the County, and
30 provide for financing of the Project, and the County will pledge its full faith and credit to meet
31 its contractual obligation to make payments to the Issuer in amounts sufficient to enable the
32 Issuer to pay, when due, the principal of, redemption premium (if any) and interest on the Bonds
33 as when and to the extent issued, and all other amounts owing under the Issuer’s related bond
34 resolution(s) and the Agreement, all as authorized under the Act (subject to the County’s final
35 approval of the final pricing terms by supplemental resolution in respect each series or subseries
36 of Bonds); and

37 **WHEREAS**, O.C.G.A. § 42-4-97(5) expressly authorizes the Issuer and the County to
38 enter into contracts with public and private entities in connection with the acquisition,
39 construction, operation and maintenance of a jail, which may be on a negotiated basis without
40 competitive bid, and O.C.G.A. § 42-4-97(6) expressly authorizes the Issuer to delegate its
41 powers and duties under the Act with respect to the construction, operation and maintenance of a
42 jail facility pursuant to an agreement with respect a jail facility to an agent and all actions taken

1 by such agent in accordance with the provisions of such agreement will be binding upon the
2 Issuer; and

3 **WHEREAS**, the Issuer is expected to adopt one or more resolutions relating to the
4 Bonds (to be issued in one or more series or subseries) at one time or from time to time
5 (collectively, the “Bond Resolution”), which will authorize and approve the issuance by the
6 Issuer of a series of revenue bonds, notes or other obligations, designated as the Issuer’s Jail
7 Facilities Improvement Revenue Bonds (Fulton County Jail Improvement Project) (with
8 appropriate series or subseries designation reflecting the year of issuance thereof (collectively,
9 the “Bonds”); provided, however, that the aggregate principal amount of the bonds, notes and
10 other obligations issued thereunder shall not exceed a maximum amount of \$1,363,000,000 (in
11 the aggregate), the interest rate on the Bonds shall not exceed 6.00%, the maximum aggregate
12 principal and interest due on the Bonds in any year shall not exceed \$95,000,000 and the Bonds
13 of any series of subseries shall mature no later than 50 years from the date of issuance and
14 delivery of the respective series or subseries of bonds (the “Bond Parameters”); and

15 **WHEREAS**, the Fulton County Board of Commissioners desires to authorize the County
16 Manager, in consultation with the Chief Financial Officer of the County, to determine (a) the
17 form of sale (competitive sale or negotiated sale or private placement) of the Bonds which is in
18 the best interests of the County, (b) the principal amount of each series or subseries of Bonds, (c)
19 the most optimal timing for the financing of each Phase of the Project (including, but not limited
20 to, the timing of when it is in the best interests of the County to issue each series of subseries of
21 Bonds), as and to the extent consistent with the then-approved County budget, and (d) if the
22 Bonds of any series or subseries shall be issued on a tax-exempt or taxable basis, so long as the
23 Bond Parameters have been met prior to the consummation of the issuance and delivery of each
24 series or subseries of the Bonds; and

25 **WHEREAS**, the Fulton County Board of Commissioners hereby authorizes the County
26 Manager, the Chief Operating Officer or the Chief Financial Officer of the County to confirm
27 that, based on the information provided by the proper officers of the County, the Bond
28 Parameters have been met prior to the consummation of the issuance and delivery of each series
29 or subseries of the Bonds; and

30 **WHEREAS**, the Fulton County Board of Commissioners desires to ratify, confirm,
31 authorize and approve, the preparation, use and delivery, as the case may be, of a notice of sale
32 (in respect of a competitive sale of the Bonds) or a bond purchase or similar agreement (in
33 respect of a negotiated sale or placement of the Bonds), and a related Preliminary Official
34 Statement, and to authorize and approve the preparation, use and delivery of a final Official
35 Statement, all in connection with the sale and delivery of the Bonds in one or more series or
36 subseries at one time or from time to time to the purchaser of such Bonds selected in the
37 competitive bidding or negotiated sale/placement process contemplated in such documents; and

38 **WHEREAS**, the Issuer is required to provide certain financial and other information
39 about the County in connection with the initial sale of the Bonds and on an ongoing basis until
40 such Bonds are no longer outstanding, and it is necessary for the County to compile and furnish
41 such information to the Issuer and/or to the selected purchaser and the holders, from time to time,
42 of the Bonds; and

1 **WHEREAS**, in connection with the foregoing and in order to assist the purchaser with
2 meeting its requirements under Rule 15c2-12 of the United States Securities and Exchange
3 Commission under the Securities Exchange Act of 1934, as the same may be amended from time
4 to time (“Rule 15c2-12”), the Fulton County Board of Commissioners desires to authorize and
5 approve the execution and delivery of a continuing disclosure certificate or agreement (the
6 “Continuing Disclosure Agreement”), in form and substance similar to the form attached to the
7 Preliminary Official Statement presented at this meeting; and

8 **NOW, THEREFORE**, be it resolved by the Fulton County Board of Commissioners, in
9 a public meeting properly and lawfully called and assembled, and it is hereby resolved by
10 authority of the same, that the actions described in this resolution to be taken by or on behalf of
11 the County shall be taken, that such actions are in the best interests of the citizens of the County
12 and are necessary and appropriate to effect the undertaking of the Project, and it is further
13 resolved as follows:

14 Section 1. **Incorporation of Recitals.** The recitals set forth above are adopted by the
15 County as the findings of the County and are incorporated herein. The County further ratifies,
16 confirms and approves the findings set forth herein.

17 Section 2. **Negotiation, Execution and Delivery of Agreement.** The negotiation,
18 execution and delivery of the Agreement by the Chairperson or Vice Chairperson of the Fulton
19 County Board of Commissioners or the County Manager (in consultation with the County
20 Attorney and the Chief Financial Officer of the County) is hereby approved by the County, and
21 by this reference, the Agreement is made a part hereof; provided, however, that the final
22 payments in respect of the Agreement to be paid by the County to the Issuer shall be finally
23 approved by the Fulton County Board of Commissioners prior to the execution, delivery and
24 performance of the Agreement or the issuance of the related Bonds (or series or subseries
25 thereof). Upon such final approval, the Chairperson or Vice Chairperson of the Fulton County
26 Board of Commissioners or the County Manager are each authorized to execute the Agreement
27 on behalf of the County and the Clerk of the Commission (which in all cases shall be deemed to
28 include any Deputy Clerk of the Commission) shall attest and impress the seal thereon; provided,
29 further, that the payments made by the County under the Agreement in amounts corresponding to
30 the principal and interest on the related series or subseries of Bonds is consistent with the Bond
31 Parameters set forth herein as certified by the County Manager, the Chief Operating Officer or
32 the Chief Financial Officer of the County. The official executing the Agreement on behalf of the
33 County may agree to such changes, alterations, completion of blanks or corrections to the
34 Agreement as may be necessary to effect the purposes thereof. The execution, use, delivery and
35 performance, as the case may be, of such Agreement by the Chairperson or the Vice Chairperson
36 or the Chief Financial Officer of the County, as the case may be, as herein authorized, shall be
37 conclusive evidence of any such approval.

38 Section 3. **Ratification and Approval of a Notice of Sale, Bond Purchase**
39 **Agreement, Preliminary Official Statement, Final Official Statement and Continuing**
40 **Disclosure Agreement.** Subject to the final approval of the final pricing terms of the Bonds (or
41 any series or subseries thereof), the preparation, use and delivery, as the case may be, of an
42 Official Notice of Sale (as applicable and in respect of a competitive sale of the Bonds (or any
43 series or subseries thereof)), a bond purchase or similar agreement (as applicable and in respect

1 of a negotiated sale of the Bonds (or any series or subseries thereof)), and the Preliminary
2 Official Statement in connection with the competitive or negotiated sale of the Bonds, which
3 Notice of Sale (as applicable) and Preliminary Official Statement in form and substance
4 customary for similar bond issuances is hereby ratified, confirmed and approved. The
5 preparation, use and delivery of a Final Official Statement reflecting the final terms of the Bonds
6 (or any series of subseries thereof) and otherwise in form and substance deemed appropriate by
7 the officers and employees authorizing or executing same, after consultation with the other
8 officers, employees, agents, consultants and attorneys for the Issuer and the County substantively
9 engaged in the preparation of such document, including, without limitation, the financial advisor
10 and disclosure counsel to the Issuer and the County, as the case may be, is hereby approved. The
11 Chairperson, Vice Chairperson and/or Chief Financial Officer of the County (after consultation
12 with the County Attorney), are each authorized to (i) finally approve and execute the Final
13 Official Statement for the County, and (ii) enter into a Continuing Disclosure Agreement in
14 substantially the form attached to the Preliminary Official Statement, all for purpose of assisting
15 the purchaser of the Bonds in complying with the provisions of Rule 15c2-12. The execution,
16 use, delivery and performance, as the case may be, of such Final Official Statement and
17 Continuing Disclosure Agreement by the Chairperson or the Vice Chairperson or the Chief
18 Financial Officer of the County, as the case may be, as herein authorized, shall be conclusive
19 evidence of any such approval.

20 Section 4. **Delegation to County Manager.** The County Manager, in consultation
21 with the Chief Financial Officer of the County, is hereby authorized to determine (a) the form of
22 sale (competitive sale or negotiated sale or private placement) of the Bonds which is in the best
23 interests of the County, (b) the principal amount of each series or subseries of Bonds, (c) the
24 most optimal timing for the financing of each Phase of the Project (including, but not limited to,
25 the timing of when it is in the best interests of the County to issue each series of subseries of
26 Bonds), as and to the extent consistent with the then-approved County budget, and (d) if the
27 Bonds of any series or subseries shall be issued on a tax-exempt or taxable basis, so long as the
28 Bond Parameters have been met prior to the consummation of the issuance and delivery of each
29 series or subseries of the Bonds.

30 Section 5. **Actions of the County Manager, Chief Operating Officer, Chief**
31 **Financial Officer, County Attorney and Other Officials.** The County Manager, Chief
32 Operating Officer, Chief Financial Officer, County Attorney, Clerk of the Commission, and
33 other appropriate officials of the County are authorized to take such other actions, and to certify
34 any documents and execute any receipts or other closing documents, certificates, instruments,
35 agreements or papers necessary, to effect the purposes of this resolution and the Agreement, and
36 the taking of such actions, and the execution by such officer(s) of any such other closing
37 document, certificate, instrument, agreement or other papers (inclusive of a federal tax certificate
38 and form 8038-G, if the County Manager determines to issue the Bonds of any series or
39 subseries on a tax-exempt basis) necessary or appropriate for the consummation of the
40 transactions contemplated in this resolution and in the Agreement.

41 Section 6. **Annual Tax Levy.** The obligation of the County to make the payments
42 provided for pursuant to the terms of the Agreement shall constitute a general obligation of the
43 County and a pledge of the full faith and credit of the County to provide the funds required to
44 fulfill such obligation. The County is hereby authorized to and shall levy on all property,

1 including real property, within the County, subject to taxation for such purpose, an ad valorem
2 tax sufficient as to rate or amount or otherwise in order to meet its payment obligations in
3 connection with the Agreement (subject only to the limitation currently imposed on the County's
4 ad valorem tax rate); provided that the County's duty to levy such tax shall abate to the extent
5 that its revenues from other sources are used to make such payments provided for under the
6 Agreement; provided, further, that the final pricing terms of the Bonds (and any series or
7 subseries thereof) and final contract payments set forth in the Agreement shall be approved by
8 the County by supplemental resolution before the closing on the Bonds (or any series or
9 subseries thereof). Nothing herein contained, however, shall be construed as limiting the right of
10 the County to pay the obligations hereunder out of general funds or from other sources lawfully
11 available for such purpose.

12 Section 7. **Validation.** The proper officials of the County shall proceed in due
13 course to have the Bonds, which may be issued in one or more series at one time or from time to
14 time, validated as provided by law. To that end, such officials are hereby authorized to give the
15 necessary notice to the District Attorney of the Atlanta Judicial Circuit of the action of this body
16 in order that proceedings for the confirmation and the validation of the Bonds may be instituted
17 in the Superior Court of Fulton County, Georgia. The proper officials of the County are hereby
18 authorized to execute any and all documents and to take any and all actions required to validate
19 the Bonds.

20 Section 8. **Official Intent Declaration.** The County intends that this legislation
21 confirms the "official intent" of the County to reimburse itself with the proceeds of a borrowing
22 within the meaning of Treasury Regulations Section 1.150-2 promulgated under the Internal
23 Revenue Code of 1986, as amended.

24 Section 9. **County Not an Operator.** Notwithstanding anything herein contained to
25 the contrary, the County's role is to provide the funding for the County's jail facilities in
26 accordance with its budgetary and administrative practices, while the Sheriff shall retain all
27 operational and related control over such jail facilities; provided, further, that the County shall
28 not be construed as an "operator" of the jail facility in any manner that would overlap, conflict
29 with, supplant or abridge the Sheriff's constitutional, statutory or other legal authority, duties,
30 and obligations with regard to the County's jail facilities.

31 Section 10. **Resolution Constitutes Contract.** The provisions, terms and conditions
32 of this resolution shall constitute a contract by and between the County and the Issuer, and, upon
33 the execution and delivery of the Agreement (including without limitation, any supplement,
34 amendment or modification thereto as may be subsequently approved by the County), this
35 resolution shall not be repealed or amended in any respect which will adversely affect the rights
36 and interest of the Issuer or the owners of the Bonds, nor shall the County adopt any resolution in
37 any way ever adversely affecting the rights of such owners; provided, however, that the County
38 may adopt such ordinance or resolutions supplemental hereto, as shall not be inconsistent with
39 the terms and provisions hereof, to (i) correct any ambiguity or formal defect or omission or
40 inconsistent provisions in this resolution, or (ii) to grant to or confer upon the owners of the
41 Bonds any additional rights, remedies, power or authority that may be lawfully granted to or
42 conferred upon such owners.

PASSED, ADOPTED, SIGNED, APPROVED, AND EFFECTIVE this ____ day of April, 2026.

(SEAL)

FULTON COUNTY BOARD OF COMMISSIONERS

By: _____
Robert L. Pitts, Chairman

ATTEST:

APPROVED AS TO FORM

Clerk to the Commission

Y. Soo Jo, County Attorney

[Signature Page of the Fulton County Jail Improvement Project Resolution]