

**RESOLUTION CONFIRMING FINAL NUMBERS CONCERNING WATER AND
SEWERAGE REVENUE REFUNDING BOND, SERIES 2020B**

A RESOLUTION OF FULTON COUNTY, GEORGIA (THE "COUNTY") HEREINAFTER REFERRED TO AS THE "RESOLUTION" RELATING TO THE ISSUANCE OF ITS WATER AND SEWERAGE REVENUE REFUNDING BOND, SERIES 2020B (THE "SERIES 2020B BOND"), RATIFYING, CONFIRMING AND APPROVING THE FINAL PRICING OF SUCH SERIES 2020B BOND; AND FOR OTHER PURPOSES.

Adopted on February 3, 2021

WHEREAS, Fulton County, Georgia (the "County") owns and operates a water and sewerage system (the "System"); and

WHEREAS, the Board of Commissioners of Fulton County (the "Board of Commissioners") has heretofore adopted, on June 17, 1998, that certain Amended and Restated Master Bond Resolution (the "Original Master Bond Resolution"), as previously supplemented and amended from time to time, including, without limitation, as supplemented and amended by that certain (Series 2020) Parity Bond Resolution (the "2020A/B Parity Bond Resolution") adopted on March 18, 2020, and that certain Supplemental (Series 2020B) Parity Bond Resolution adopted on July 8, 2020 (the "Series 2020B Pricing Resolution," and together with 2020A/B Parity Bond Resolution are collectively, the "Series 2020B Bond Resolution"), which, among other things, authorized the issuance and delivery of the County's Water and Sewerage Revenue Refunding Bond, Series 2020B (the "Series 2020B Bond"); and

WHEREAS, consistent with the foregoing, the County previously sold the Series 2020B Bond to TD Bank, N.A., the initial purchaser thereof, at the final interest rate of 1.04%, in an aggregate principal amount of \$120,364,000, resulting in a total debt service savings of \$20,723,346.69 (reflecting a 15.128% debt service savings when compared to the refunded Water and Sewerage Revenue Refunding Bonds, Series 2011); and

WHEREAS, the Board of Commissioners hereby confirms, ratifies and approves, in all respects, among other things: (a) the Series 2020B Bond Resolution, as supplemented and amended by this Resolution; and (b) the final pricing terms attached hereto as **Schedule I**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF FULTON COUNTY, GEORGIA, as follows:

Section 1. Adoption of the Recitals; Confirmation of the Final Pricing Terms for the Series 2020B Bond. The County hereby confirms, ratifies and approves the Recitals set forth above and in the 2020B Bond Resolution as if such Recitals were set forth in this Section 1.

The County hereby further confirms, ratifies and approves the final principal terms of the Series 2020B Bond, as set forth in **Schedule I** attached hereto and by this reference made a part

hereof, which terms are within the parameters established in the 2020A/B Parity Bond Resolution.

Section 2. Ratification and Incorporation. Except as provided above, which final pricing terms supplement and amend the Series 2020B Pricing Resolution, all terms and provisions of the Series 2020B Bond Resolution are hereby ratified and incorporated herein.

Section 3. Actions Ratified, Confirmed and Approved. It is hereby ratified, confirmed and approved that all acts and doings of the officers, employees or agents of the County whether done before, on or after the date of this Resolution, which are in conformity with the purposes and intents of the Series 2020B Pricing Resolution, the 2020A/B Parity Bond Resolution and the Master Bond Resolution shall be, and the same hereby are, in all respects ratified, confirmed and approved, including, without limitation, the execution and delivery of the Series 2020B Bond, and any and all other documents, agreements, instruments and certificates executed and delivered in connection with the closing on the issuance and sale of the Series 2020B Bond as contemplated by the Series 2020A/B Bond Resolution.

Section 4. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof.

Section 5. Conflicts. All resolutions or parts thereof of the County in conflict with the provisions herein contained are, to the extent of such conflict, hereby amended, superseded and repealed; but solely as and to the extent of any such conflict.

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Section 6. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 3rd day of February, 2021.

FULTON COUNTY, GEORGIA

By: _____
Robert L. Pitts, Chairman

(SEAL)

ATTEST:

By: _____
Tonya Grier, Clerk to the Board of Commissioners

APPROVED AS TO FORM:

By: _____
Kaye Burwell, Interim County Attorney

CLERK'S CERTIFICATE

The undersigned Clerk of the Board of Commissioners of Fulton County **DOES HEREBY CERTIFY** that the foregoing pages of typewritten matter pertaining to its Water and Sewerage Revenue Bond, Series 2020B (the "Series 2020B Bond"), constitute a true and correct copy of the Resolution adopted February 3, 2021, by a majority of the commissioners of the County in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Resolution appears on record in the Minute Book of the County which is in the undersigned's custody and control.

WITNESS my hand and seal of Fulton County, Georgia, this the 3rd day of February, 2021.

(SEAL)

Tonya Grier, Clerk Board of Commissioners

SCHEDULE I

**\$120,364,000
FULTON COUNTY, GEORGIA
WATER AND SEWERAGE REVENUE REFUNDING BOND,
SERIES 2020B**

Purchaser: TD Bank, N.A.

Purchase Price: \$120,364,000

Final Interest Rate: 1.04%

Cost of Issuance Fund Deposit from Bond Proceeds: \$175,192.66

Final Deposit to Escrow Fund from Bond Proceeds: \$120,188,807.34

Final Principal Payment Schedule:

Principal: Annual principal/mandatory redemption payments on each January 1, commencing January 1, 2022 and ending January 1, 2028.

| Mandatory Redemption Date (January 1) | Mandatory Redemption Amount |
|--|--|
| 2022 | \$ 19,585,000.00 |
| 2023 | 19,718,000.00 |
| 2024 | 19,914,000.00 |
| 2025 | 15,050,000.00 |
| 2026 | 15,207,000.00 |
| 2027 | 15,365,000.00 |
| 2028* | 15,525,000.00 |
| | <hr/> \$120,364,000.00 |

*Final maturity