

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF FULTON  
COUNTY, GEORGIA AUTHORIZING THE ADMINISTRATIVE  
REPROGRAMMING OF CERTAIN FUNDS RELATING TO THE FULTON  
COUNTY, GEORGIA GENERAL OBLIGATION LIBRARY BONDS,  
SERIES 2010 A/B; AND RELATED MATTERS.**

**WHEREAS**, the Board of Commissioners of Fulton County (the "**Board of Commissioners**") is charged with the duties of contracting debts and managing the affairs of Fulton County, Georgia (the "**County**"); and

**WHEREAS**, the County has previously issued those certain \$167,000,000 in aggregate principal amount of Fulton County, Georgia General Obligation Library Bonds, Series 2010A/B (collectively, the "**Series 2010 GO Library Bonds**") for certain "Phase 1" library projects (the "**Phase 1 Projects**"), including, without limitation, certain [major capital improvements to the County's central library (the "**Central Library Project**")]; and

**WHEREAS**, the County has \$5,180,828.44 in remaining proceeds, together with interest earnings on such amounts, on hand in the various funds and accounts relating to the Series 2010 GO Library Bonds (the "**Surplus 2010 Library Funds**"); and

**WHEREAS**, the County previously issued those certain \$104,475,000 in aggregate principal amount of Fulton County, Georgia General Obligation Library Bonds, Series 2017 (the "**Series 2017 GO Library Bonds**") for certain "Phase 2" library projects (the "**Phase 2 Projects**"); including, without limitation, additional elements of the Central Library Project; and

**WHEREAS**, the Phase 1 Projects and the Phase 2 Projects are all included in the County's Library Facility Master Plan, and each represent lists of projects for which the Series 2010 GO Library Bonds may be expended, as and to the extent of surplus amounts being available therefor; and

**WHEREAS**, after consultation with representatives of the County's Finance Department and the County Attorney's Office, the County has determined that it is in the best interest of the County to reprogram the Surplus 2010 Library Funds by (i) memorializing the reprioritization of the entirety of the Central Library Project as a Phase 1 Project, and (ii) allocating such funds, in full, to the portion of the Central Library Project which was funded by the proceeds of the Series 2017 GO Library Bonds; and

**WHEREAS**, after giving effect to the reprioritization and reprogramming of the Surplus 2010 Library Funds contemplated in this resolution, the Phase 1 Projects shall be deemed completed and all funds derived from the issuance of the Series 2010 GO Library Bonds shall be deemed expended, for all purposes; and

**WHEREAS**, the increased amount of the remaining proceeds of the Series 2017 GO Library Bonds, which result from the reallocation of the Surplus 2010 Library Funds to the completion of the Central Library Project, shall be applied to the completion of the remaining elements of the Phase 2 Projects.

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

**Section 1. Authorization of the Reprioritization of the Central Library Project and Reprogramming of the Surplus 2010 Library Funds.** The County is hereby authorized to: (i) reprioritize, as a Phase 1 Project for which Surplus 2010 Library Funds shall be administratively reprogrammed and applied, any and all expenditures made in respect of the Central Library Project previously allocated to, and paid from, the proceeds of the Series 2017 GO Library Bonds; (ii) administratively close out the bond program associated with the Series 2010 GO Library Bonds after giving effect to the foregoing reprioritization and reprogramming actions; and (iii) apply any excess proceeds of Series 2017 GO Library Bonds made available due to the reprioritization and reprogramming actions authorized hereby to the funding of the remaining elements of the Phase 2 Projects in the ordinary course.

**Section 2. Approval and Ratification of Certain Documents and Actions.** The actions of the Chief Financial Officer of the County, in consultation with the County Attorney, in causing the final arbitrage rebate report to be completed, and any other required federal, state, local (including, bond trustee-related) reports, certificates or filings to be prepared or provided (as the case may be), reflecting the actions authorized in this Resolution, are hereby approved, ratified and confirmed.

**Section 3. General Authority.** From and after the date of adoption of this Resolution, the Board of Commissioners and the officers and agents of the County are hereby authorized to do all such acts and things, and to execute and deliver all such documents, certificates or agreements as may be necessary or desirable in connection with the reprogramming of the Surplus Series 2010 Funds and the administrative close out of the Series 2010 Library GO Bonds. All actions of the Board of Commissioners, officers or agents of the County taken in connection therewith prior to the date hereof are hereby ratified, confirmed and approved.

**Section 4. Effective Date.** This Resolution will be in full force and effect immediately upon its adoption and any and all resolutions or parts of resolutions in conflict with this Resolution will be and the same are, to the extent of such conflict, hereby repealed.

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Adopted and approved this 14<sup>th</sup> day of April, 2021.

[SEAL]



ATTEST:

*Tonya R. Grier*

Tonya R. Grier, Clerk  
Board of Commissioners of Fulton County, Georgia

Approved:

By:

*Robert L. Pitts*

Robert L. Pitts, Chairman  
Board of Commissioners of  
Fulton County, Georgia

Approved as to form:

*Kaye Burwell*

Kaye Burwell  
Interim County Attorney

ITEM # 2021-0267 RM 4/14/21  
REGULAR MEETING