

1 **A RESOLUTION DECLARING THE OFFICIAL INTENT OF FULTON COUNTY,**  
2 **GEORGIA TO REIMBURSE ITSELF FOR CERTAIN CAPITAL EXPENDITURES**  
3 **RELATED TO THE CONSTRUCTION OF THE REPLACEMENT JAIL PROJECT WITH**  
4 **PROCEEDS OF BONDS**

5  
6 **WHEREAS**, Fulton County, Georgia (the "County") intends to (i) acquire, design,  
7 construct, renovate, improve, add to, install and equip existing and/or new County  
8 buildings and facilities, acquire property, both real and personal, necessary or desirable  
9 for use in connection therewith and pay expenses incident thereto, all as more particularly  
10 described in Exhibit A attached hereto (collectively, the "Projects"); (ii) pay costs of the  
11 Projects from available funds of the County prior to the issuance or incurrence of bonds  
12 or other obligations or debt (the "Bonds") to finance the Projects; and (iii) reimburse itself  
13 for such original expenditures (the "Expenditures") from the proceeds of the Bonds; and

14 **WHEREAS**, bond counsel has advised the County that Treas. Regs. § 1.150-2  
15 requires the County to adopt a resolution in the form set forth below to preserve the  
16 County's ability to use portions of the proceeds of upcoming Bond issue(s) of the County,  
17 the South Fulton Municipal Regional Jail Authority (the "Authority") and/or any other  
18 conduit issuer to reimburse itself for the Expenditures; and

19 **WHEREAS**, after careful consideration the Board of Commissioners of Fulton  
20 County has determined it appropriate to adopt this Resolution.

21 **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS**  
22 **OF FULTON COUNTY THAT:**

- 23 1. The County intends to finance the Projects through the issuance by the County,  
24 the Authority and/or any other conduit issuer of one or more series of Bonds. The  
25 principal amount of the Bonds attributable to the Projects is not currently expected  
26 to exceed \$1,685,000,000.

2. This Resolution represents a declaration of "official intent" under Treas. Regs. § 1.150-2.
3. Prior to the issuance or incurrence of the Bonds, the County expects to pay the costs of the Projects from its available funds.
4. On the date each Expenditure is paid, it will be a capital expenditure (or would be with a proper election) under general federal income tax principles or will otherwise comply with the requirements of Treas. Regs. § 1.150-2(d)(3).
5. The County reasonably expects to reimburse the Expenditures made prior to the issuance of the Bonds to finance the Projects from the proceeds of Bonds issued by the County, the Authority and/or any other conduit issuer and the adoption of this Resolution is consistent with the budgetary and financial circumstances of the County.
6. This Resolution shall be in effect from and after its adoption.


(SIGNATURE ON NEXT PAGE)

ADOPTED this 14 day of December, 2023.



(SEAL)

FULTON COUNTY, GEORGIA

By:   
Robert L. Pitts, Chairman  
Board of Commissioners of Fulton County

ATTEST:

  
Tonya R. Grier, Clerk to the Commission

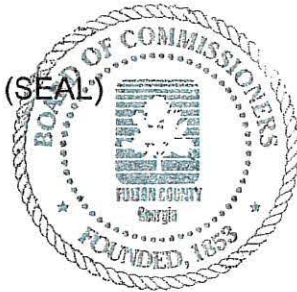
APPROVED AS TO FORM:

  
Y. Soo Jo, County Attorney

## CLERK TO THE COMMISSION'S CERTIFICATE

The undersigned Clerk to the Board of Commissioners of Fulton County **DOES HEREBY CERTIFY** that the foregoing pages of typewritten matter constitutes a true and correct copy of a resolution adopted on December, 2023, by a majority of the commissioners of the Board of Commissioners of Fulton 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 Board of Commissioners of Fulton County, which is in the undersigned's custody and control.

December **WITNESS** my hand and seal of Fulton County, Georgia, this 6th day of December, 2023.



  
\_\_\_\_\_  
Tonya R. Grier, Clerk to the Commission

ITEM # 23-0880 RM 12/6/23  
REGULAR MEETING

## **EXHIBIT A**

### **Description of Project**

1. Construction of new consolidated jail facility located at 901 Rice Street, NW, Atlanta, GA 30318.

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