
SERIES 2024 BOND RESOLUTION

ADOPTED DECEMBER __, 2023

BY THE AUGUSTA-RICHMOND COUNTY COMMISSION

RELATING TO

**AUGUSTA, GEORGIA
WATER AND SEWERAGE REVENUE REFUNDING
AND IMPROVEMENT BONDS,
SERIES 2024**

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SERIES 2024 BOND RESOLUTION

A SERIES 2024 BOND RESOLUTION TO RATIFY, REAFFIRM, SUPPLEMENT, AND AMEND THAT CERTAIN MASTER BOND RESOLUTION ADOPTED ON OCTOBER 16, 2012, AS SUPPLEMENTED AND AMENDED BY THAT CERTAIN PARITY BOND RESOLUTION ADOPTED ON JUNE 18, 2013; THAT CERTAIN SUPPLEMENTAL BOND RESOLUTION ADOPTED ON JULY 16, 2013; THAT CERTAIN SUPPLEMENTAL BOND RESOLUTION ADOPTED ON AUGUST 25, 2014; THAT CERTAIN SUPPLEMENTAL BOND RESOLUTION ADOPTED ON SEPTEMBER 16, 2014; THAT CERTAIN SUPPLEMENTAL BOND RESOLUTION ADOPTED ON SEPTEMBER 5, 2017; THAT CERTAIN SUPPLEMENTAL BOND RESOLUTION ADOPTED ON OCTOBER 17, 2017; AND THAT CERTAIN SUPPLEMENTAL BOND RESOLUTION ADOPTED ON NOVEMBER 5, 2019; TO PROVIDE FOR THE ISSUANCE BY AUGUSTA, GEORGIA OF ITS WATER AND SEWERAGE REVENUE REFUNDING AND IMPROVEMENT BONDS, SERIES 2024 FOR THE PURPOSE OF REFUNDING ALL OR A PORTION OF ITS OUTSTANDING WATER AND SEWERAGE REVENUE REFUNDING AND IMPROVEMENT BONDS (SECOND RESOLUTION), SERIES 2012 AND FOR THE PURPOSE OF FINANCING THE COSTS OF MAKING ADDITIONS, EXTENSIONS, AND IMPROVEMENTS TO ITS WATER AND SEWER SYSTEM; TO PROVIDE TERMS, PROVISIONS, AND CONDITIONS FOR THE ISSUANCE OF ITS WATER AND SEWERAGE REVENUE REFUNDING AND IMPROVEMENT BONDS, SERIES 2024; AND FOR OTHER RELATED PURPOSES.

WHEREAS, Augusta, Georgia (the “Consolidated Government”), acting by and through its governing body, the Augusta-Richmond County Commission (the “Commission”), by a Master Bond Resolution duly and validly adopted on October 16, 2012 (the “Master Resolution”), as supplemented and amended by a Parity Bond Resolution duly and validly adopted on June 18, 2013, a Supplemental Bond Resolution duly and validly adopted on July 16, 2013 (collectively the “Series 2013 Resolution”), as further supplemented and amended by a Series 2014 Bond Resolution duly and validly adopted on August 25, 2014 and a Supplemental Series 2014 Bond Resolution duly and validly adopted on September 16, 2014 (collectively the “Series 2014 Resolution”), as further supplemented and amended by a Series 2017 Bond Resolution duly and validly adopted on September 5, 2017 and a Supplemental Series 2017 Bond Resolution duly and validly adopted on October 17, 2017 (collectively the “Series 2017 Resolution”), and as further supplemented and amended by a Series 2019 Bond Resolution duly and validly adopted on November 5, 2019 (the “Series 2019 Resolution”), authorized, issued, and delivered (1) \$138,830,000 in original aggregate principal amount of its Water and Sewerage Revenue Refunding and Improvement Bonds (Second Resolution), Series 2012 (the “Series 2012 Bonds”), which are currently outstanding in the aggregate principal amount of \$129,310,000; (2) \$22,070,000 in original aggregate principal amount of its Water and Sewerage Taxable Revenue Bonds (Second Resolution), Series 2013 (the “Series 2013 Bonds”), which are currently

outstanding in the aggregate principal amount of \$12,420,000; (3) \$169,180,000 in original aggregate principal amount of its Water and Sewerage Revenue Refunding and Improvement Bonds (Second Resolution), Series 2014 (the “Series 2014 Bonds”), which are currently outstanding in the aggregate principal amount of \$160,565,000; (4) \$94,895,000 in original aggregate principal amount of its Water and Sewerage Revenue Refunding Bonds, Series 2017 (the “Series 2017 Bonds”), which are currently outstanding in the aggregate principal amount of \$67,020,000; and (5) \$21,000,000 in original principal amount of its Water and Sewerage Taxable Revenue Bond, Series 2019 (the “Series 2019 Bond”), which is currently outstanding in the principal amount of \$16,920,000; and

WHEREAS, terms used in this Series 2024 Bond Resolution and not otherwise defined herein shall have the meaning assigned to such terms in the Master Resolution, as supplemented and amended by the Series 2013 Resolution, the Series 2014 Resolution, the Series 2017 Resolution and the Series 2019 Resolution (collectively the “Prior Resolution”); and

WHEREAS, under the terms of the Prior Resolution, the Series 2012 Bonds, the Series 2013 Bonds, the Series 2014 Bonds, the Series 2017 Bonds and the Series 2019 Bond (collectively the “Prior Bonds”) are special limited obligations of the Consolidated Government payable solely from and secured by a first priority pledge of and lien on the Pledged Revenues; and

WHEREAS, the Master Resolution provides for the issuance under certain conditions of Additional Bonds payable from and secured by Pledged Revenues and ranking on a parity as to the pledge of and lien on the Pledged Revenues with the Prior Bonds; and

WHEREAS, the Consolidated Government has determined that there is a need for the improvement, betterment, and extension of the System, all as described in the project list entitled “Series 2024 Project List” attached hereto as Exhibit A, prepared by the Augusta Utilities Department, which is incorporated herein by reference, and in accordance or substantially in accordance with plans and specifications on file from time to time with the Consolidated Government (the “Series 2024 Project”), and the Consolidated Government presently anticipates that the cost of the Series 2024 Project to be financed by the Series 2024 Bonds hereinafter authorized will be approximately \$80,000,000; and

WHEREAS, after a thorough and detailed review and upon the recommendation of its financial advisor, Davenport & Company LLC (the “Financial Advisor”), the Consolidated Government has determined that should market conditions present the opportunity to achieve debt service savings, the Consolidated Government at this time should refund all or a portion of the Series 2012 Bonds (the “Refunded Bonds”); and

WHEREAS, the Financial Advisor has further recommended and the Consolidated Government has concurred that the refunding of the Refunded Bonds should be accomplished by making due and legal provision for the redemption of the Refunded Bonds on the date of redemption provided herein by paying the principal amount and the interest to accrue thereon to the date of redemption and the payment of all expenses necessary to accomplish the foregoing, all as hereinafter provided; and

WHEREAS, the Consolidated Government has determined that it is in the best interests of the citizens of the area served by the System for the Consolidated Government to refund the Refunded Bonds, to make the additions, extensions, and improvements to the System described above, and to finance the costs of the foregoing by issuing its Water and Sewerage Revenue Bonds in one or more series with such specific series description as to the purpose or purposes of such series and year designation as set forth in the related Supplemental Resolution for such series (the “Series 2024 Bonds”) in an aggregate principal amount not to exceed \$220,000,000 (of which not to exceed \$85 million of Series 2024 Bonds is expected to be applied to the financing of the Series 2024 Project and not to exceed \$135 million of Series 2024 Bonds will potentially be applied to the refunding of the Refunded Bonds if the refunding occurs); and

WHEREAS, the Prior Bonds are the only presently outstanding revenue bonds or obligations of the Consolidated Government secured by a pledge of and lien on the Pledged Revenues, and the Consolidated Government is now complying in all respects with the terms, provisions, and covenants of the Prior Resolution and is maintaining the respective special funds therein created in the full amount as required; and

WHEREAS, the Series 2024 Bonds to be issued by the Consolidated Government shall be Additional Bonds payable from and secured by Pledged Revenues and shall rank on a parity as to the pledge of and lien on the Pledged Revenues with the Prior Bonds (excluding the Refunded Bonds), as permitted under Article VI of the Master Resolution; and

WHEREAS, in order to further secure the principal of and interest on the Series 2024 Bonds if market conditions are favorable to do so, the Consolidated Government may elect to cause a Credit Facility (as defined in the Prior Resolution) and/or a Reserve Account Credit Facility (as defined in the Prior Resolution) to be issued by a municipal bond insurance company selected by the Consolidated Government; and

WHEREAS, Section 6.6 of the Master Resolution provides that (1) the Consolidated Government will adopt a Series Resolution authorizing the issuance of any additional Bonds and reciting that the requirements of Article VI of the Master Resolution have been satisfied, and will set forth in such proceedings, among other things, the date or dates such additional Bonds will bear and the rate or rates of interest, interest payment date or dates, maturity date or dates, and redemption provisions with respect to such additional Bonds and any other matters applicable to such additional Bonds as the Consolidated Government may deem advisable; (2) any such Series Resolution will restate and reaffirm, by reference, all of the applicable terms, conditions, and provisions of the Bond Resolution not modified by the Series Resolution; and (3) all additional Bonds, any Series Resolution providing for such additional Bonds, and all proceedings relative thereto and the security therefor shall be validated as then prescribed by law; and

WHEREAS, the Master Resolution requires a Series Resolution to establish the date or dates of the pertinent series of Bonds, the schedule of maturities of such Bonds, whether any such Bonds will be Compound Interest Bonds, the name of the purchaser(s) of such series of Bonds, the purchase price thereof, the rate or rates of interest to be borne thereby, whether fixed or variable, the interest payment dates for such Bonds, the terms and conditions, if any, under which such Bonds may be made subject to redemption (mandatory or optional) prior to maturity, the form of such Bonds, and such other details as the Consolidated Government may determine; and

WHEREAS, upon the issuance of the Series 2024 Bonds, the Prior Bonds (excluding the Refunded Bonds) and the Series 2024 Bonds will be the only outstanding water and sewerage revenue bonds having a lien on the Pledged Revenues and the Prior Bonds (excluding the Refunded Bonds), the Series 2024 Bonds and any Additional Bonds will be payable solely from, and secured by, a first priority pledge of and lien on the Pledged Revenues; and

WHEREAS, prior to the actual issuance and delivery of the Series 2024 Bonds herein authorized to be issued, the Consolidated Government will enter into a registrar and paying agency agreement with U.S. Bank Trust Company, National Association, with respect to each series of the Series 2024 Bonds pursuant to which said bank will agree to act as Paying Agent and Bond Registrar for such series of Series 2024 Bonds and to perform various functions with respect to the Series 2024 Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Augusta-Richmond County Commission, as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions

(a) The definitions contained in the Master Resolution, particularly Article I thereof, are hereby amended, modified, and supplemented as follows, and the following terms shall have the meanings specified below, unless the context clearly requires otherwise. Capitalized terms not otherwise defined herein shall have such meanings set forth in the Prior Resolution.

“Authorized Denominations” means, with respect to the Series 2024 Bonds, \$5,000 and any integral multiple thereof.

“Bond Registrar” means, with respect to the Series 2024 Bonds, U.S. Bank Trust Company, National Association (formerly U.S. Bank National Association).

“Interest Payment Date” means, with respect to each series of the Series 2024 Bonds, each April 1 and October 1, commencing on the April 1 or October 1 as specified in the Supplemental Resolution relating to such series.

“Paying Agent” means, with respect to the Series 2024 Bonds, U.S. Bank Trust Company, National Association (formerly U.S. Bank National Association).

“Prior Bonds” means, collectively, the Series 2012 Bonds, the Series 2013 Bonds, the Series 2014 Bonds, the Series 2017 Bonds and the Series 2019 Bond.

“Prior Resolution” means the Master Resolution, as supplemented and amended by the Series 2013 Resolution, the Series 2014 Resolution, the Series 2017 Resolution and the Series 2019 Resolution.

“Record Date” means, with respect to the Series 2024 Bonds, the 15th day (whether or not a business day) of the calendar month next preceding an Interest Payment Date.

“Refunded Bonds” means, with respect to this Series 2024 Resolution, those Series 2012 Bonds maturing on and after October 1, 2024 as specifically identified in the Supplemental Resolution to be adopted by the Governing Body prior to the issuance of the Series 2024 Bonds.

“Series 2024 Bonds” means the Consolidated Government’s Water and Sewerage Revenue [Refunding][and] [Improvement] Bonds, Series 202__, which may be issued in more than one series with such specific series description as to the purpose or purposes of such series and year designation as set forth in a Supplemental Resolution related to such series, in the original aggregate principal amount not to exceed \$220,000,000 (of which not to exceed \$85 million of Series 2024 Bonds is expected to be applied to the financing of the Series 2024 Project and not to exceed \$135 million of Series 2024 Bonds will potentially be applied to the refunding of the Refunded Bonds if the refunding occurs), authorized under Section 2.1.

“Series 2024 Capital Improvement Account” means the Series 2024 Capital Improvement Account within the Construction Fund established in Article IV.

“Series 2024 Disclosure Certificate” means the continuing disclosure certificate of the Consolidated Government with respect to a series of Series 2024 Bonds, dated as of the date of the issuance of such series of Series 2024 Bonds, as amended from time to time in accordance with its terms.

“Series 2024 Project” means the Project generally described in the project list entitled “Series 2024 Project List” attached hereto as Exhibit A, prepared by the Augusta Utilities Department, which is incorporated herein by reference, and in accordance or substantially in accordance with the plans and specifications on file from time to time with the Consolidated Government.

“Series 2024 Paying Agent and Bond Registrar Agreement” means the Paying Agent and Bond Registrar Agreement, to be dated the date of its execution and delivery, between the Consolidated Government and U.S. Bank Trust Company, National Association, relating to the Series 2024 Bonds of each series, as amended, modified, or replaced.

“Series 2024 Resolution” means this Series 2024 Bond Resolution.

“2012 Bond Registrar” and “2012 Paying Agent” means U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as bond registrar and paying agent for the Series 2012 Bonds.

“2012 Defeasance Account” means the 2012 Defeasance Account established in Section 4.5.

(b) Subject to the conditions set forth in Section 5.1 hereof, the definition of “Debt Service Reserve Requirement” as set forth in Section 1.1 of the Master Resolution is hereby deleted in its entirety and the following is substituted in lieu thereof:

“Debt Service Reserve Requirement” means, as of any date of calculation, (i) with respect to the Prior Bonds, an amount equal to the least of (a) 10% of the original principal amount of the Prior Bonds, (b) 50% of the maximum annual Debt Service Requirement on the Prior Bonds payable in any Fiscal Year or (c) 125% of the average annual Debt Service Requirement on the Prior Bonds payable in the then current or any succeeding Fiscal Year, and (ii) with respect to Additional Bonds, including the Series 2024 Bonds, the amount, if any, set forth in a Supplemental Resolution authorizing such Additional Bonds.

ARTICLE II

THE SERIES 2024 BONDS

Section 2.1. Authorization; Designation of Series 2024 Bonds

The Consolidated Government hereby authorizes the execution, issuance, and delivery of Bonds to be issued in one or more series with such specific series description as to the purpose or purposes of such series and year designation as set forth in the Supplemental Resolution for such series in the original aggregate principal amount not to exceed \$220,000,000 (of which not to exceed \$85 million of Series 2024 Bonds is expected to be applied to the financing of the Series 2024 Project and not to exceed \$135 million of Series 2024 Bonds will potentially be applied to the refunding of the Refunded Bonds if the refunding occurs), to be designated “Augusta, Georgia Water and Sewerage [Refunding][and][Improvement]Revenue Bonds, Series 202___,” which shall be executed, issued, and delivered under, and secured by, the Prior Resolution, as supplemented and amended by this Series 2024 Resolution, and the proceeds of which shall be used to (a) refund the Refunded Bonds, (b) fund the Series 2024 Project, (c) fund any required debt service reserve account, with cash or through payment of premium for a Reserve Account Credit Facility and (d) pay costs of issuance of the Series 2024 Bonds, including the premium for any Credit Facility in the event that market conditions are favorable to obtain such at the time of the issuance of a series of Series 2024 Bonds.

Section 2.2. Parity Certification

The Consolidated Government hereby finds, determines, declares, and certifies that it has fulfilled, or will fulfill, prior to the issuance and delivery of the Series 2024 Bonds, all of the applicable requirements of Article VI of the Master Resolution that are conditions precedent to the issuance of the Series 2024 Bonds as Additional Bonds, namely:

(a) There will be procured and filed with the Consolidated Government a report by an Independent Certified Public Accountant to the effect that the historical Net Operating Revenues and Investment Earnings (excluding Investment Earnings, if any, on the Construction Fund) for a period of 12 consecutive months of the most recent 24 consecutive months prior to the issuance of the proposed Additional Bonds were equal to at least 125% of the maximum annual Debt Service Requirement on all Senior Bonds that will be Outstanding immediately after the issuance of the proposed Additional Bonds, in the then current or any succeeding Fiscal Year.

(b) The Consolidated Government will receive a report from an Independent Certified Public Accountant to the effect that the payments required to be made into each account of the Sinking Fund have been made and the balance in each account of the Sinking Fund is not less than the balance required by the Bond Resolution as of the date of issuance of the Series 2024 Bonds.

(c) This Series 2024 Resolution requires the proceeds of the Series 2024 Bonds to be used to make capital improvements to the System, to fund interest on the Series 2024 Bonds, to acquire existing or proposed water or sewer utilities, to refund other obligations issued for such purposes (whether or not such refunding Bonds satisfy the requirements of Section 6.2 of the

Master Resolution), to fund debt service reserve funds for Bonds, and to pay expenses incidental thereto and to the issuance of the Series 2024 Bonds.

(d) None of the Series 2024 Bonds will bear interest at a Variable Rate.

(e) The Administrator of the Consolidated Government and the Director of the Utilities Department of the Consolidated Government will certify, by written certificate dated as of the date of issuance of the Series 2024 Bonds, that the Consolidated Government is in compliance with all requirements of the Bond Resolution.

(f) The Consolidated Government will receive an opinion of Bond Counsel, dated as of the date of issuance of the Series 2024 Bonds, to the effect that this Series 2024 Resolution and any related Supplemental Resolution have been duly adopted by the Consolidated Government.

The Series 2024 Bonds shall be Additional Bonds payable from and secured by Pledged Revenues and shall rank on a parity as to the pledge of and lien on the Pledged Revenues with the Prior Bonds (excluding the Refunded Bonds), pursuant to authorization granted by Article VI of the Master Resolution.

Section 2.3. Series 2024 Bond Details

The Series 2024 Bonds of each series shall be dated the date of issuance and delivery thereof. The Series 2024 Bonds shall be numbered in a convenient manner, established by the Bond Registrar and shown by the Bond Register.

The Series 2024 Bonds of each series shall bear interest at the rates per annum to be specified in a Supplemental Resolution to be adopted by the Governing Body (but which shall not in any event exceed a maximum per annum rate of interest of 6.00%), computed on the basis of a 360-day year consisting of twelve 30-day months, payable semiannually on each April 1 and October 1 of each year, commencing on the April 1 or October 1 specified as to each series in a Supplemental Resolution and shall mature on October 1, in the years (and with respect to each series of Series 2024 Bonds, having a final maturity not in excess of 40 years from the date of issuance and delivery of each series of Series 2024 Bonds, but no later than October 1, 2064) and in the principal amounts to be specified in a Supplemental Resolution to be adopted by the Governing Body (provided the principal of and interest on the Series 2024 Bonds payable in any Fiscal Year shall not in any event exceed a maximum amount of \$40,000,000), unless earlier called for redemption.

The Series 2024 Bonds that mature on October 1 of the years to be specified in a Supplemental Resolution to be adopted by the Governing Body may be Term Bonds.

Section 2.4. Form of Series 2024 Bonds

The Series 2024 Bonds, the Validation Certificate, and the Bond Registrar's Certificate of Authentication shall be in substantially the form set out below, with such variations, omissions, substitutions, and insertions as are required or permitted by the Bond Resolution.

[FORM OF SERIES 2024 BOND]

Unless this Bond is presented by an authorized representative of The Depository Trust Company (“DTC”), a New York corporation, to the Consolidated Government or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

**UNITED STATES OF AMERICA
STATE OF GEORGIA
AUGUSTA, GEORGIA
WATER AND SEWERAGE REVENUE [REFUNDING] [IMPROVEMENT] BOND,
SERIES 202__**

Number R-____ \$_____

Maturity Date	Interest Rate	Dated	CUSIP
October 1, 20__	_____%	_____, 2024	

Registered Owner: Cede & Co.

Principal Amount: \$_____

KNOW ALL MEN BY THESE PRESENTS that **AUGUSTA, GEORGIA** (the “Consolidated Government”), a political subdivision of the State of Georgia, existing as such under and by virtue of the Constitution, statutes and laws of the State of Georgia, for value received, hereby promises to pay (but only out of the sources provided) to the registered owner identified above, or registered assigns, on the Maturity Date stated above, unless this Bond shall have been called for redemption prior to maturity and payment of the redemption price shall have been duly made or provided for, the principal amount identified above and to pay (but only out of the sources provided) interest on the balance of such principal sum from time to time remaining unpaid from and including the date hereof or from and including the most recent Interest Payment Date (as hereinafter defined) with respect to which interest has been paid or duly provided for, until payment of such principal sum has been made, at the interest rate per annum shown above (computed on the basis of a 360-day year consisting of twelve 30-day months) on April 1 and October 1 of each year (each an “Interest Payment Date”) commencing _____ 1, [2024], until the payment of the principal amount of this Bond in full, and promises to pay interest on overdue principal and, to the extent permitted by law, on overdue premium, if any, and interest, at such rate.

Principal of and redemption premium, if any, on this Bond are payable when due in lawful money of the United States of America upon presentation and surrender of this Bond at the designated corporate trust office of U.S. Bank Trust Company, National Association, Atlanta, Georgia, as registrar and paying agent (the “Bond Registrar” or the “Paying Agent”). Payment of interest on this Bond shall be made to the registered owner and shall be paid in lawful money of the United States of America by check or draft mailed on the applicable Interest Payment Date to such registered owner as of the close of business on the 15th day of the calendar month (the “Record Date”) immediately preceding such Interest Payment Date at its address as it appears on the registration books (the “Bond Register”) of the Consolidated Government maintained by the Bond Registrar, or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

Notwithstanding the foregoing, however, interest on this Bond shall be payable to any registered owner of more than \$1,000,000 in aggregate principal amount of the Bonds of the same series as this Bond (including this Bond) by deposit of immediately available funds to the account of such registered owner maintained with the Paying Agent or transmitted by wire transfer to such registered owner at an account maintained at a commercial bank located within the United States of America, if the Paying Agent receives from such registered owner written deposit or wire transfer instructions prior to the Record Date preceding the Interest Payment Date for which the deposit or wire transfer is requested.

This Bond is one of a series of \$_____ in original aggregate principal amount of revenue bonds designated “Augusta, Georgia Water and Sewerage Revenue [Refunding and] [Improvement] Bonds, Series 202__” (the “Series 2024 Bonds”), issued by the Consolidated Government pursuant to and in full compliance with the provisions of the Constitution and statutes of the State of Georgia, including specifically, but without limitation, Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, known as the “Revenue Bond Law,” as amended. The Series 2024 Bonds have been authorized by a Series 2024 Bond Resolution duly adopted by the Consolidated Government on December __, 2023, as supplemented and amended by a Supplemental Series 2024 Bond Resolution duly adopted by the Consolidated Government on _____, 2024 (collectively the “Series 2024 Resolution”) and are issued pursuant to the Series 2024 Resolution and the Prior Resolution (hereafter defined), for the purpose of (i) refunding \$_____ in aggregate principal amount of the Consolidated Government’s Water and Sewerage Revenue Refunding and Improvement Bonds (Second Resolution), Series 2012 (the “Refunded Bonds”), (ii) financing the costs of making additions, extensions, and improvements to the Consolidated Government’s existing water and sewer system (the “System”), **[(iii) funding a debt service reserve account for the Series 2024 Bonds,]** and (iv) paying the expenses necessary to accomplishing the foregoing. [Under the Series 2024 Bond Resolution, the Consolidated Government authorized the issuance of the Series 2024 Bonds in more than one series in an aggregate principal amount up to \$220 million, of which this series is a part.]

The Series 2024 Resolution was adopted subject to and in conformity with the provisions of a Master Bond Resolution (the “Master Resolution”) duly and validly adopted by the Consolidated Government on October 16, 2012, as supplemented and amended by a Parity Bond Resolution duly and validly adopted on June 18, 2013 and a Supplemental Bond Resolution duly and validly adopted on July 16, 2013 (collectively the “Series 2013 Resolution”), as further supplemented and amended by a Series 2014 Bond Resolution duly and validly adopted on August

25, 2014 and a Supplemental Series 2014 Bond Resolution duly and validly adopted on September 16, 2014 (collectively the “Series 2014 Resolution”), as further supplemented and amended by a Series 2017 Bond Resolution duly and validly adopted on September 5, 2017 and a Supplemental Series 2017 Bond Resolution duly and validly adopted on October 17, 2017 (collectively the “Series 2017 Resolution”), and as further supplemented and amended by a Series 2019 Bond Resolution duly and validly adopted on November 5, 2019 (the “Series 2019 Resolution”) authorizing the issuance of (1) \$138,830,000 in original aggregate principal amount of its Water and Sewerage Revenue Refunding and Improvement Bonds (Second Resolution), Series 2012 (the “Series 2012 Bonds”), which are currently outstanding in the aggregate principal amount of \$129,310,000; (2) \$22,070,000 in original aggregate principal amount of its Water and Sewerage Taxable Revenue Bonds (Second Resolution), Series 2013 (the “Series 2013 Bonds”), which are currently outstanding in the aggregate principal amount of \$8,885,000; (3) \$169,180,000 in original aggregate principal amount of its Water and Sewerage Revenue Refunding and Improvement Bonds (Second Resolution), Series 2014 (the “Series 2014 Bonds”), which are currently outstanding in the aggregate principal amount of \$160,565,000; (4) \$94,895,000 in original aggregate principal amount of its Water and Sewerage Revenue Refunding Bonds, Series 2017 (the “Series 2017 Bonds”), which are currently outstanding in the aggregate principal amount of \$67,020,000; and (5) \$21,000,000 in original principal amount of its Water and Sewerage Taxable Revenue Bond, Series 2019 (the “Series 2019 Bond”), which is currently outstanding in the principal amount of \$16,920,000. Under the terms of the Master Resolution, as supplemented and amended by the Series 2013 Resolution, the Series 2014 Resolution, the Series 2017 Resolution and the Series 2019 Resolution (collectively, the “Prior Resolution”), the Series 2012 Bonds (excluding the Refunded Bonds), the Series 2013 Bonds, the Series 2014 Bonds, the Series 2017 Bonds and the Series 2019 Bond (collectively the “Prior Bonds”) are payable solely from and secured by a first priority pledge of and lien on the Pledged Revenues (as hereinafter defined).

The Master Resolution provides for the issuance under certain conditions of Additional Bonds (as defined in the Master Resolution) payable from and secured by Pledged Revenues and ranking on a parity as to the pledge of and lien on the Pledged Revenues with the Prior Bonds. The Series 2024 Bonds have been issued under the provisions of the Master Resolution authorizing the issuance of Additional Bonds and, as Additional Bonds, will be payable from and secured by Pledged Revenues and will rank on a parity as to the pledge of and lien on the Pledged Revenues with the Prior Bonds. The Series 2024 Bonds are all issued under and, together with the Prior Bonds, are equally and ratably secured by and entitled to the benefit of the Prior Resolution, as supplemented and amended by the Series 2024 Resolution (collectively the “Bond Resolution”).

The Series 2024 Bonds maturing on or before October 1, 20__, may not be called for optional redemption prior to maturity. The Series 2024 Bonds maturing on or after October 1, 20__, are subject to redemption prior to maturity at the option of the Consolidated Government on or after October 1, 20__, in whole or in part at any time, at the redemption price equal to the principal amount of the Series 20__ Bonds to be redeemed plus accrued interest on such redemption date.

The Series 2024 Bonds maturing on October 1, 20__, are subject to mandatory sinking fund redemption on October 1, 20__ and on each October 1 thereafter, in accordance with the Bond Resolution, at a redemption price equal to the principal amount of each Series 2024 Bond (or portion thereof) to be redeemed plus accrued interest to the date fixed for redemption, in the

following principal amounts and on the dates set forth below (the October 1, 20__ amount to be paid rather than redeemed):

<u>October 1</u> <u>of the Year</u>	<u>Principal Amount</u>
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Notice of redemption, unless waived, is to be given by first class mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the registered owner of each Series 2024 Bond to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar. All such Series 2024 Bonds called for redemption and for the retirement of which funds are duly provided shall, on the redemption date designated in such notice, become and be due and payable at the redemption price provided for redemption of such Series 2024 Bonds on such date, and interest on the Series 2024 Bonds or portions of Series 2024 Bonds so called for redemption shall cease to accrue, such Series 2024 Bonds or portions of Series 2024 Bonds shall cease to be entitled to any lien, benefit, or security under the Bond Resolution, and the owners of such Series 2024 Bonds or portions of Series 2024 Bonds shall have no rights in respect thereof except to receive payment of the redemption price. Any defect in any notice of redemption shall not affect the validity of proceedings for the redemption of any Series 2024 Bonds.

The Consolidated Government has established a book-entry system of registration for the Series 2024 Bonds. Except as specifically provided otherwise in the Bond Resolution, an agent will hold this Bond on behalf of the beneficial owner hereof. By acceptance of a confirmation of purchase, delivery, or transfer, the beneficial owner of this Bond shall be deemed to have agreed to such arrangement. While the Series 2024 Bonds are in the book-entry system of registration, the Bond Resolution provides special provisions relating to the Series 2024 Bonds, which override certain other provisions of the Bond Resolution. This Bond is transferable by the registered owner at the designated corporate trust office of the Bond Registrar but only in the manner, subject to the limitations, and upon payment of the charges provided in the Bond Resolution and upon surrender of this Bond. Upon such transfer, a new registered Bond or Bonds of the same series, maturity, interest rate, aggregate principal amount, and tenor, of any authorized denomination or denominations, and bearing numbers not then outstanding, will be issued to the transferee in exchange for this Bond. The Series 2024 Bonds are issuable as fully registered Bonds in the denomination of \$5,000 or any integral multiple thereof. The Bond Registrar is not required to transfer or exchange any Series 2024 Bond after notice calling such Series 2024 Bond for redemption has been given or during the period of 15 days (whether or not a business day for the Bond Registrar, but excluding the redemption date and including such 15th day) immediately preceding the giving of such notice of redemption.

The Prior Bonds, the Series 2024 Bonds, and such revenue bonds of the Consolidated Government as may in the future be issued on a parity therewith, are equally and ratably secured by pledge of the "Pledged Revenues" of the System, which are defined in the Bond Resolution to

include gross operating revenues of the System after provision for payment of all reasonable expenses of operation and maintenance, moneys and securities from time to time on deposit in the funds and accounts established in the Bond Resolution, earnings on investments made with the foregoing moneys and securities, and Hedge Receipts (as defined in the Bond Resolution) and exclude any amounts required in the Bond Resolution to be set aside pending, or used for, rebate to the United States government pursuant to Section 148(f) of the Internal Revenue Code of 1986, as amended, including, but not limited to, amounts in the Rebate Fund (as defined in the Bond Resolution).

THIS BOND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OR GENERAL OBLIGATION OF THE STATE OF GEORGIA, THE CONSOLIDATED GOVERNMENT, OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE OF GEORGIA, WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION WHATSOEVER, NOR A PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF ANY OF THE FOREGOING, NOR SHALL ANY OF THE FOREGOING BE SUBJECT TO ANY PECUNIARY LIABILITY HEREON. THIS BOND SHALL NOT BE PAYABLE FROM NOR A CHARGE UPON ANY FUNDS OTHER THAN THE REVENUES PLEDGED TO THE PAYMENT HEREOF AND SHALL BE A LIMITED OR SPECIAL OBLIGATION OF THE CONSOLIDATED GOVERNMENT PAYABLE SOLELY FROM THE FUNDS PROVIDED THEREFOR IN THE BOND RESOLUTION. NO OWNER OF THIS BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER OF THE STATE OF GEORGIA, THE CONSOLIDATED GOVERNMENT, OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE OF GEORGIA TO PAY THE PRINCIPAL OF THIS BOND OR THE INTEREST OR ANY PREMIUM HEREON, OR TO ENFORCE PAYMENT HEREOF AGAINST ANY PROPERTY OF THE FOREGOING, NOR SHALL THIS BOND CONSTITUTE A CHARGE, LIEN, OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE FOREGOING. NEITHER THE MEMBERS OF THE GOVERNING BODY OF THE CONSOLIDATED GOVERNMENT NOR ANY PERSON EXECUTING THIS BOND SHALL BE LIABLE PERSONALLY ON THIS BOND BY REASON OF THE ISSUANCE HEREOF.

The Consolidated Government has covenanted and hereby covenants and agrees while any Series 2024 Bonds are outstanding and unpaid to prescribe, fix, maintain, and collect rates, fees, and other charges for the services, facilities, and commodities furnished by the System fully sufficient at all times to: (i) provide for 100% of the expenses of operation and maintenance of the System and for the accumulation in the Revenue Fund (as defined in the Bond Resolution) of a reasonable reserve therefor, and (ii) produce net operating revenues in each Fiscal Year (as defined in the Bond Resolution) that, together with certain investment earnings, will: (a) equal at least 110% of the debt service requirement on all Senior Bonds (as defined in the Bond Resolution) then outstanding and 100% of the debt service requirement on all Subordinate Bonds (as defined in the Bond Resolution) then outstanding, (b) enable the Consolidated Government to make all required payments into the Debt Service Reserve Account and the Rebate Fund and to any Financial Facility Issuer, any Reserve Account Credit Facility Provider, and any Qualified Hedge Provider (as each is defined in the Bond Resolution), (c) enable the Consolidated Government to accumulate an amount to be held in the Utility General Fund (as defined in the Bond Resolution), which in the judgment of the Consolidated Government is adequate to meet the costs of major renewals, replacements, repairs, additions, betterments, and improvements to the System,

necessary to keep the same in good operating condition or as is required by any governmental agency having jurisdiction over the System, and (d) remedy all deficiencies in required payments into any of the funds and accounts mentioned in the Bond Resolution from prior Fiscal Years.

The Bond Resolution contains a more particular statement of the covenants and provisions securing the Series 2024 Bonds, the conditions under which the owner of this Bond may enforce covenants (other than the covenant to pay principal of and interest on this Bond when due from the sources provided, the right to enforce which is unconditional), the conditions upon which additional revenue bonds may be issued on a parity or achieve parity status with this Bond under the Bond Resolution, and the conditions upon which the Bond Resolution may be amended with the consent of the owners of a majority in aggregate principal amount of the Bonds (as defined in the Bond Resolution) of each class (senior and subordinate) outstanding or the issuer of any Credit Facility (as defined in the Bond Resolution), if any, of such Bonds. Upon the occurrence of an Event of Default under the Bond Resolution, the owner of this Bond shall be entitled to the remedies provided by the Bond Resolution and the Revenue Bond Law.

It is hereby certified, recited, and declared that all acts, conditions, and things required to exist, happen, and be performed precedent to and in the issuance of this Bond do exist, have happened, and have been performed in due time, form, and manner as required by law.

This Bond shall not be entitled to any security or benefit under the Bond Resolution or become valid or obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by the Bond Registrar.

IN WITNESS WHEREOF, the Consolidated Government has caused this Bond to be executed by the manual signature of its Mayor and has caused the official seal of the Consolidated Government to be impressed on this Bond and attested by the manual signature of its Clerk of Commission.

AUGUSTA, GEORGIA

(SEAL)

By: _____
Mayor

Attest:

Clerk of Commission

BOND REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This Bond is one of the bonds of the series described in the within mentioned Bond Resolution.

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,**
as Bond Registrar

By: _____
Authorized Signatory

Date of Registration
and Authentication:

_____, ____

VALIDATION CERTIFICATE

STATE OF GEORGIA)
)
COUNTY OF RICHMOND)

The undersigned Clerk of the Superior Court of Richmond County, State of Georgia, DOES HEREBY CERTIFY that this Bond and the security therefor was validated and confirmed by judgment of the Superior Court of Richmond County, on the ____ day of _____ 202_, that no intervention or objection was filed opposing the validation of this Bond and the security therefor, and that no appeal of such judgment of validation has been taken.

IN WITNESS WHEREOF, I have hereunto set my hand and have impressed hereon the official seal of the Superior Court of Richmond County, Georgia.

(SEAL)

Clerk, Superior Court of Richmond County,
Georgia

The following abbreviations, when used in the inscription on this Bond or in the assignment below, shall be construed as though they were written out in full according to applicable laws or regulations:

- TEN COM - as tenants in common
- TEN ENT - as tenants by the entireties
- JT TEN - as joint tenants with right of survivorship and not as tenants in common and not as community property
- UNIF TRANS _____ Custodian _____
- MIN ACT - (Custodian) (Minor)
- under Uniform Transfers to Minors Act _____
- (State)

Additional abbreviations may be used although not in the above list.

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto

(Name and Address of Assignee)

 (Insert Social Security or Taxpayer Identification Number of Assignee)

the within revenue bond of Augusta, Georgia and does hereby irrevocably constitute and appoint _____ attorney to transfer the Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

 (Signature Guaranteed)

Notice: Signature(s) must be guaranteed by an eligible guarantor institution (such as banks, stockbrokers, savings and loan associations, and credit unions) with membership in an approved Signature Guarantee Medallion Program pursuant to S.E.C. Rule 17Ad-15.

 Registered Owner

Notice: The signature(s) on this assignment must correspond with the name as it appears on the face of the within bond in every particular without alteration or enlargement or any change whatsoever.

[END OF BOND FORM]

Section 2.5. Global Form; Securities Depository; Ownership of Series 2024 Bonds

(a) Upon the initial issuance, the ownership of each Series 2024 Bond shall be registered in the name of the Securities Depository or the Securities Depository Nominee, and ownership thereof shall be maintained in Book-Entry Form by the Securities Depository for the account of the Participants thereof. Initially, each maturity of the Series 2024 Bonds shall be registered in the name of Cede & Co., as the nominee of DTC. Beneficial Owners will not receive Series 2024 Bonds from the Paying Agent evidencing their ownership interests. Except as provided in subsection (c) of this Section 2.5, the Series 2024 Bonds may be transferred, in whole but not in part, only to the Securities Depository or the Securities Depository Nominee, or to a successor Securities Depository selected or approved by the Consolidated Government or to a nominee of such successor Securities Depository.

(b) With respect to Series 2024 Bonds registered in the name of the Securities Depository or the Securities Depository Nominee, the Consolidated Government, the Paying Agent and the Bond Registrar shall have no responsibility or obligation to any Participant or Beneficial Owner. Without limiting the foregoing, the Consolidated Government, the Paying Agent, the Bond Registrar and their respective affiliates shall not have any responsibility or obligation with respect to:

(i) the accuracy of the records of the Securities Depository, the Securities Depository Nominee or any Participant with respect to any beneficial ownership interest in the Series 2024 Bonds;

(ii) the delivery to any Participant, any Beneficial Owner or any other person, other than the Securities Depository or the Securities Depository Nominee, of any notice with respect to the Series 2024 Bonds; or

(iii) the payment to any Participant, any Beneficial Owner or any other person, other than the Securities Depository or the Securities Depository Nominee, of any amount with respect to the principal, premium, if any, or interest on the Series 2024 Bonds.

So long as any Series 2024 Bonds are registered in Book-Entry Form, the Consolidated Government and the Paying Agent may treat the Securities Depository as, and deem the Securities Depository to be, the absolute owner of such Series 2024 Bonds for all purposes whatsoever, including without limitation:

(i) the payment of principal, premium, if any, and interest on such Series 2024 Bonds;

(ii) giving notices of redemption and other matters with respect to such Series 2024 Bonds;

(iii) registering transfers with respect to such Series 2024 Bonds;

(iv) the selection of Series 2024 Bonds for redemption; and

(v) voting and obtaining consents under the Bond Resolution.

So long as any Series 2024 Bonds are registered in Book-Entry Form, the Paying Agent shall pay all principal, premium, if any, and interest on the Series 2024 Bonds only to the Securities Depository or the Securities Depository Nominee as shown in the Bond Register, and all such payments shall be valid and effective to fully discharge the Consolidated Government's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2024 Bonds to the extent so paid.

(c) If at any time (i) the Consolidated Government determines that the Securities Depository is incapable of discharging its responsibilities described herein, (ii) the Securities Depository notifies the Consolidated Government that it is unwilling or unable to continue as Securities Depository with respect to the Series 2024 Bonds, or (iii) the Securities Depository shall no longer be registered or in good standing under the Securities Exchange Act of 1934 or other applicable statute or regulation and a successor Securities Depository is not appointed by the Consolidated Government within 90 days after the Consolidated Government receives notice or becomes aware of such condition, as the case may be, then this Section 2.5 shall no longer be applicable and the Consolidated Government shall execute and the Bond Registrar shall authenticate and deliver bonds representing the Series 2024 Bonds to the owners of the Series 2024 Bonds. Series 2024 Bonds issued pursuant to this paragraph (c) shall be registered in such names and Authorized Denominations as the Securities Depository, pursuant to instructions from the Participant or otherwise, shall instruct the Bond Registrar. Upon exchange, the Bond Registrar shall deliver such certificates representing the Series 2024 Bonds to the persons in whose names such Series 2024 Bonds are so registered on the business day immediately preceding the date of such exchange.

ARTICLE III

REDEMPTION OF SERIES 2024 BONDS

Section 3.1. Optional and Mandatory Redemption of Series 2024 Bonds

The Series 2024 Bonds will be subject to optional and mandatory redemption prior to maturity as specified in a Supplemental Resolution to be adopted by the Governing Body.

ARTICLE IV

CONSTRUCTION FUND; SALE OF SERIES 2024 BONDS AND CUSTODY AND APPLICATION OF PROCEEDS; REFUNDING PROGRAM

Section 4.1. Series 2024 Project Account

The Consolidated Government hereby establishes a separate special account for the Construction Fund designated as the “Series 2024 Capital Improvement Account.” A portion of the proceeds from the sale of the Series 2024 Bonds shall be deposited in the Series 2024 Capital Improvement Account pursuant to Section 4.2 of this Series 2024 Resolution. The amount deposited in the Series 2024 Capital Improvement Account, together with earnings thereon, shall be held and paid out in accordance with Article IV of the Master Resolution, invested in accordance with the provisions of the Bond Resolution, and applied only to payment of Costs of the Series 2024 Project, including the costs of issuance of the Series 2024 Bonds.

Section 4.2. Sale of Series 2024 Bonds; Application of Proceeds of Series 2024 Bonds

The Series 2024 Bonds of each series shall be sold as a unit, and a certified copy of this Series 2024 Resolution shall be filed with the Bond Registrar. Upon the written request of the Consolidated Government, the Bond Registrar shall authenticate and deliver the Series 2024 Bonds of each series to the purchaser or purchasers and shall receive a receipt for the Series 2024 Bonds of such series. The Consolidated Government shall apply the proceeds from the sale of the Series 2024 Bonds as follows:

(i) A sufficient sum, together with sinking fund accruals allocable to the Refunded Bonds and other lawfully available funds, such amounts to be specified in a Supplemental Resolution to be adopted by the Governing Body, shall be deposited into the 2012 Defeasance Account, to pay, upon redemption prior to maturity, the Refunded Bonds as provided in Section 4.5;

(ii) An amount, if any, to be specified in a Supplemental Resolution to be adopted by the Governing Body needed to fund the Debt Service Reserve Requirement under the Bond Resolution relating to the Series 2024 Bonds, shall be deposited in the Debt Service Reserve Account held within the Sinking Fund; and

(iii) The balance of the proceeds from the sale of the Series 2024 Bonds shall be deposited into the Series 2024 Capital Improvement Account.

If necessary or desirable, a separate cost of issuance account may be created in a Supplemental Resolution for a series of Series 2024 Bonds, into which proceeds of such series may be deposited and used to pay costs of issuance related to such series.

Notwithstanding the foregoing, if the Mayor shall determine that a different application of funds is required to carry out the intent of this Series 2024 Resolution, the Mayor may provide for such different application of funds in the authentication order to be delivered at the time of issuance of the Series 2024 Bonds.

Section 4.3. Redemption of Refunded Bonds

Any Refunded Bonds to be refunded by a series of Series 2024 Bonds shall be called for redemption on a date within 90 days of the issuance of such series of Series 2024 Bonds which date shall be set forth in a Supplemental Resolution (the “Redemption Date”), but only if funds for their redemption are on deposit at the place of redemption on the Redemption Date, at a redemption price of 100.0% of the principal amount outstanding thereof plus accrued interest to the date of redemption. The owners of such Refunded Bonds should present the same for payment on the Redemption Date; provided, however, such Refunded Bonds shall be deemed not to have been called for redemption on the Redemption Date if funds for the redemption of all of such Refunded Bonds called for redemption are not on deposit at the place of payment on the Redemption Date.

Section 4.4. Direction to Paying Agent for the Refunded Bonds

The Consolidated Government hereby authorizes and directs the 2012 Bonds Paying Agent to, (a) on the date of issuance of a series of Series 2024 Bonds the purpose of which includes refunding any Refunded Bonds or on such other date as otherwise directed by the Consolidated Government, provide in an appropriate electronic format to the Municipal Securities Rulemaking Board’s Electronic Municipal Market Access System (“EMMA”) and by first-class mail, postage prepaid to all registered owners of the Refunded Bonds at the addresses that appear on the bond registration book kept by the 2012 Bond Registrar (the “2012 Bond Registration Book”), a provision of payment notice substantially in the form attached as Exhibit B and (b) not later than 30 days prior to the Redemption Date, provide in an appropriate electronic format to EMMA and by first-class mail, postage prepaid, the notice of redemption of such Refunded Bonds to the registered owners of the Refunded Bonds to be redeemed at the addresses that appear on the 2012 Bond Registration Book, which notice shall be in substantially the form attached hereto as Exhibit C.

Section 4.5. Creation of 2012 Defeasance Account

Simultaneously with the issuance and delivery of a series of Series 2024 Bonds, the purpose of which is to refund any Refunded Bonds, a sufficient sum derived from the sale of such series of Series 2024 Bonds, together with sinking fund accruals allocable to such Refunded Bonds and other lawfully available funds, shall be deposited in trust with the 2012 Paying Agent in a special segregated account hereby created and designated the “2012 Defeasance Account,” to pay the principal of and interest on the Refunded Bonds being refunded by such series of Series 2024 Bonds on the Redemption Date. The moneys so deposited in the 2012 Defeasance Account with the 2012 Paying Agent and all income derived from such moneys shall be subject to a lien and charge in favor of the owners of, and are hereby pledged to the payment of, such Refunded Bonds, shall not be commingled with other moneys on deposit with the 2012 Paying Agent, and shall be held in trust for the security of the owners of such Refunded Bonds until used and applied as hereinafter provided.

The amount of moneys and Government Obligations to be so deposited in trust in the 2012 Defeasance Account shall be set forth in a Supplemental Resolution to be adopted by the Governing Body and shall be calculated as being sufficient and shall be used to redeem the applicable Refunded Bonds by making payment on the Redemption Date.

Any moneys remaining in the 2012 Defeasance Account following the redemption of Refunded Bonds on the Redemption Date shall be deposited to the Debt Service Account.

Section 4.6. Termination of Rights

The Consolidated Government acknowledges and intends that, by virtue of the deposits into the 2012 Defeasance Account, the Refunded Bonds to be paid from such deposits shall be deemed to have been paid and that, consequently, the rights granted to the owners of such Refunded Bonds under the Prior Resolution (except for purposes of payment, registration, exchange and transfer), shall cease, determine, and become void.

ARTICLE V

PLEDGED REVENUES AND FLOW OF FUNDS

Section 5.1. Ratification and Incorporation; Amendments Generally

(a) Except as provided in Sections 5.2, 5.3 and 5.4 below, all terms and provisions of Article V of the Master Resolution are hereby ratified and incorporated herein. Subject to the satisfaction of Section 12.1(m) of the Master Resolution, Section 5.3(i), Section 5.4(f) and Section 5.7(c) of Article V are hereby amended in order to segregate the Debt Service Reserve Account for the Prior Bonds and to amend certain provisions relating to the provision of Reserve Account Credit Facilities.

(b) In the event Section 12.1(m) of the Master Resolution is not satisfied, the amendments set forth in Section 1.1(b) (amending the definition of Debt Service Reserve Requirement) hereof, Sections 5.2, 5.3 and 5.4 below and Section 6.2 hereof shall become effective on such date that the Prior Bonds are no longer Outstanding. Any holders of Additional Bonds issued under the Bond Resolution after the date of adoption of this Series 2024 Bond Resolution, including but not limited to the Series 2024 Bonds, shall be deemed to have consented to the implementation of the amendments to the Master Resolution pursuant to this paragraph 5.1(b).

Section 5.2. Amendment of Revenue Fund Provisions of Master Resolution

Section 5.3(i) of the Master Resolution is hereby deleted in its entirety and the following is substituted in lieu thereof:

Ninth: There shall next be deposited monthly into the Reserve Subaccounts (as defined in Section 5.4(f)) of the Debt Service Reserve Account and paid monthly to any Reserve Account Credit Facility Provider, on a pro rata basis based upon the respective Debt Service Reserve Requirement for each Reserve Subaccount of the Debt Service Reserve Account, the amount required by Section 5.4(f).

Section 5.3. Amendment of Sinking Fund Provisions of Master Resolution

Section 5.4(f) of the Master Resolution is hereby deleted in its entirety and the following is substituted in lieu thereof:

(f) Pursuant to the Master Resolution, a special trust fund was created and designated as “Augusta, Georgia Water and Sewerage System Sinking Fund No. 2” (the “Sinking Fund”). The Sinking Fund consists of five accounts which are held therein, designated as “Debt Service Account,” “Hedge Payments Account,” “Principal Account” and “Debt Service Reserve Account” (the “Reserve Account”).

There is hereby created the “Prior Bonds Reserve Subaccount” within the Reserve Account with respect to the Prior Bonds. As to any issue of Additional Bonds, including the Series 2024 Bonds, for which the Consolidated Government has determined that it is necessary or desirable to establish a debt service reserve for such Additional Bonds, the Sinking Fund Custodian shall establish a separate special subaccount within the Reserve

Account, each of which shall be designated as the “Series ____ Reserve Subaccount.” The Prior Bonds Reserve Subaccount and each subaccount created in connection with the issuance of Additional Bonds are hereinafter referred to as a “Reserve Subaccount.” The Consolidated Government shall continue to maintain the Sinking Fund separate and apart from other funds of the Consolidated Government, and the Sinking Fund Custodian shall comply with all the applicable provisions of the Prior Resolution and this Series 2024 Resolution. Each Reserve Subaccount shall only secure the Bonds for which it was established. Nothing in this Series 2024 Bond Resolution shall be construed as requiring the Consolidated Government to create or fund a Reserve Subaccount in connection with the issuance of any Additional Bonds.

The balance in each Reserve Subaccount shall be maintained in an amount equal to the Debt Service Reserve Requirement for the Bonds secured by such Reserve Subaccount (or such lesser amount that is required to be accumulated in such Reserve Account in connection with the periodic accumulation to the Debt Service Reserve Requirement upon the failure of the Consolidated Government to provide a substitute Reserve Account Credit Facility in certain events). If the Consolidated Government shall determine that is necessary or desirable to establish a Reserve Subaccount in connection with the issuance of Additional Bonds, there shall be deposited in the Reserve Subaccount substantially equal monthly payments sufficient to create within the Reserve Subaccount within twelve (12) months from the date of issuance of any Additional Bonds a reserve equal to the Debt Service Reserve Requirement. There shall be transferred from the Revenue Fund on a pro rata basis (1) to each Reserve Subaccount the amount necessary to restore the amount of cash and securities in each Reserve Subaccount to an amount equal to the difference between (a) the Debt Service Reserve Requirement with respect to each Reserve Subaccount (or such lesser monthly amount that that is required to be deposited into a Reserve Subaccount upon the failure of the Consolidated Government to provide a substitute Reserve Account Credit Facility in certain events) and (b) the portion of the required balance of each Reserve Subaccount satisfied by means of a Reserve Account Credit Facility, and (2) to any Reserve Account Credit Facility Provider the amount necessary to reinstate any Reserve Account Credit Facility that has been drawn down. Whenever for any reason the amount in the Interest Account or the Principal Account is insufficient to pay all interest or principal falling due on the Senior Bonds within the next seven days, the Consolidated Government shall make up any deficiency from transfers from the Utility General Fund. Whenever, on the date that such interest or principal is due, there are insufficient moneys in the Principal Account or the Interest Account available to make such payment, the Consolidated Government shall, without further instructions, apply so much as may be needed of the moneys from the Reserve Subaccount for the Bonds to which such deficiency relates, to prevent default in the payment of such interest or principal, with priority to interest payments for the Senior Bonds. Whenever by reason of any such application or otherwise the amount remaining in the credit of a Reserve Subaccount is less than the amount required to be in such Reserve Subaccount, such deficiency shall be remedied by monthly deposits from the Revenue Fund in accordance with the priority set forth in Section 5.3, to the extent funds are available in the Revenue Fund for such purpose.

The Consolidated Government may elect to satisfy in whole or in part the Debt Service Reserve Requirement by means of a Reserve Account Credit Facility, subject to the following requirements: (A) the Reserve Account Credit Facility Provider must have a credit rating issued by a Rating Agency equal to or higher than the rating on the related Bonds at the time of the initial delivery of such Reserve Account Credit Facility; (B) the Consolidated Government shall not secure any obligation to the Reserve Account Credit Facility Provider by a lien equal to or superior to the lien granted to the related series of Senior Bonds; (C) each Reserve Account Credit Facility shall have a term of at least one year (or, if less, the remaining term of all related series of Senior Bonds secured thereby) and shall entitle the Consolidated Government to draw upon or demand payment and receive the amount so requested in immediately available funds on the date of such draw or demand; (D) the Reserve Account Credit Facility shall permit a drawing by the Consolidated Government for the full stated amount in the event (i) the Reserve account Credit Facility expires or terminates for any reason prior to the final maturity of the related series of Senior Bonds, and (ii) the Consolidated Government fails to satisfy the Debt Service Reserve Requirement by the deposit to a Reserve Subaccount of cash, securities, a substitute Reserve Account Credit Facility, or any combination thereof, on or before the date of such expiration or termination; and (E) if the Reserve Account Credit Facility Provider commences any insolvency proceedings or is determined to be insolvent or fails to make payments when due on its obligations, the Consolidated Government shall provide a substitute Reserve Account Credit Facility within sixty (60) days of thereafter, and if no substitute Reserve Account Credit Facility is obtained by such date, shall fund the Debt Service Reserve Requirement in not more than twenty-four (24) equal monthly deposits commencing not later than the first day of the month immediately succeeding the date representing the end of such sixty (60) day period. If an event described in clause (E) occurs, the Consolidated Government shall not relinquish the Reserve Account Credit Facility at issue until after the Debt Service Reserve Requirement is fully satisfied by the provision of cash, securities or a substitute Reserve Account Credit Facility or any combination thereof. Any amount received from the Reserve Account Credit Facility shall be deposited directly into the Interest Account and the Principal Account, and such deposit shall constitute the application of amounts in the related Reserve Subaccount. Repayment of any draw-down on the Reserve Account Credit Facility (other than payments that reinstate the Reserve Account Credit Facility) and any interest or fees due the Reserve Account Credit Facility Provider under such Reserve Account Credit Facility shall be secured by a lien on the Pledged Revenues subordinate to payments into the Sinking Fund and the Rebate Fund and payments to any Financial Facility Issuer securing Senior Bonds.

Any such Reserve Account Credit Facility shall be pledged to the benefit of the owners of each series of Senior Bonds to which such Reserve Account Credit Facility relates. The Consolidated Government reserves the right, if it deems it necessary in order to acquire such Reserve Account Credit Facility, to amend the Bond Resolution without the consent of any of the owners of the Bonds in order to grant to the Reserve Account Credit Facility Provider such additional rights, as it may demand, provided that such amendment shall not, in the written opinion of Bond Counsel filed with the Consolidated Government, impair or reduce the security granted to the owners of Senior Bonds or any of them.

Section 5.4. Amendment of Investment Provisions of Master Resolution

Section 5.7(c) of the Master Resolution is hereby deleted in its entirety and the following is substituted in lieu thereof:

(c) Investment Earnings from the investment of moneys in a Reserve Subaccount of the Debt Service Reserve Account shall be retained in such Reserve Subaccount of the Debt Service Reserve Account at all times the balance is less than the Debt Service Reserve Requirement related to the Bonds secured by such Reserve Subaccount; thereafter and at all times the balance of a Reserve Subaccount of the Debt Service Reserve Account is equal to or greater than the related Debt Service Reserve Requirement, such Investment Earnings shall be deposited in the Interest Account.

ARTICLE VI

GENERAL PROVISIONS

Section 6.1. Ratification and Incorporation

Except as provided in Section 6.2 below, all terms and provisions of Article VI of the Master Resolution are hereby ratified and incorporated herein.

Section 6.2. Amendments Related to Subordinate Bonds

Subject to the satisfaction of Section 12.1(m) of the Master Resolution, Section 6.5(a) of the Master Resolution is hereby deleted in its entirety and the following is substituted in lieu thereof:

(a) the Reserve Subaccount of the Debt Service Reserve Account contains an amount equal to the Debt Service Reserve Requirement; and

ARTICLE VII

GENERAL PROVISIONS

Section 7.1. Continuing Disclosure for Series 2024 Bonds

The Consolidated Government hereby covenants and agrees that it shall comply with and carry out all of the provisions of the Series 2024 Continuing Disclosure Certificate. Notwithstanding any other provision of the Bond Resolution, failure of the Consolidated Government to comply with the Series 2024 Disclosure Certificate shall not be considered a default or an Event of Default under the Bond Resolution. It is expressly provided, however, that any beneficial owner of the related series of Series 2024 Bonds may take such action, to the extent and in such manner as may be allowed by applicable law, as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Consolidated Government to comply with its obligations under this Section 7.1.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

Section 8.1. Continuance and Effect of Bond Resolution

The Consolidated Government hereby confirms the existence and applicability of the Bond Resolution and ratifies, restates, and reaffirms its representations, warranties, covenants, and agreements and all of the applicable terms, conditions, and provisions as set forth in the Prior Resolution, as supplemented and amended by this Series 2024 Resolution. Except where otherwise expressly indicated in this Series 2024 Resolution, the provisions of the Prior Resolution are to be read as part of this Series 2024 Resolution as though copied verbatim herein, and provisions of this Series 2024 Resolution shall be read as additions to, and not as substitutes for or modifications of (except as otherwise specifically provided herein), the provisions of the Prior Resolution. Except as expressly amended, modified, or supplemented by this Series 2024 Resolution, all of the terms, conditions, and provisions of the Prior Resolution shall remain in full force and effect. In executing and delivering this Series 2024 Resolution, the Consolidated Government shall be entitled to all powers, privileges, and immunities afforded to the Consolidated Government and shall be subject to all the duties, responsibilities, and obligations of the Consolidated Government under the Prior Resolution. Except as expressly amended, modified, or supplemented by this Series 2024 Resolution, all of the terms, conditions, and provisions of the Prior Resolution are hereby declared applicable to and broadened and extended so as to cover the Series 2024 Bonds and shall for all purposes apply to the Series 2024 Bonds as if the Series 2024 Bonds had been originally issued under the Prior Resolution simultaneously with the Prior Bonds.

Section 8.2. Designation of Bond Registrar and Paying Agent for the Series 2024 Bonds

The Consolidated Government hereby designates U.S. Bank Trust Company, National Association, Atlanta, Georgia, as Bond Registrar and Paying Agent for the Series 2024 Bonds.

Section 8.3. Validation of Series 2024 Bonds

The Consolidated Government shall deliver a certified copy of this Series 2024 Resolution with an appropriate notice to the District Attorney for the Augusta Judicial Circuit accompanied by the request that the District Attorney proceed with the validation of the Series 2024 Bonds.

Section 8.4. Preliminary Official Statement; Official Statement; and Deemed Final Certificate

The Series 2024 Bonds of each series are hereby authorized to be sold pursuant to negotiated sale or competitive sale and there is hereby authorized a Notice of Sale (if necessary) and a Preliminary Official Statement for each series of Series 2024 Bonds to be prepared and distributed to all securities dealers deemed to have an interest in purchasing all, but not a part, of the Series 2024 Bonds of each series. Once the bids are received for the sale of the Series 2024 Bonds of each series pursuant to the related Notice of Sale, the Mayor is authorized to accept the bid with the lowest total interest cost and the Governing Body will adopt a Supplemental

Resolution ratifying the acceptance of the winning bid for the Series 2024 Bonds of such series and setting forth, among other things, the final interest rates on, maturities, redemption provisions, principal amount of the Series 2024 Bonds of such series, which interest rates and principal amounts shall be within the parameters set forth in this Series 2024 Bond Resolution.

The Consolidated Government hereby authorizes the Mayor or the Mayor Pro Tem to deem the Preliminary Official Statement final, except for “Permitted Omissions,” as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange of 1934, as amended (the “Rule”). As used herein, “Permitted Omissions” shall mean the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the underwriter or bond insurer and other terms of the Series 2024 Bonds of each series and any underlying obligations depending on such matters, all with respect to the Series 2024 Bonds of each series and any underlying obligations. The execution and delivery of the “deemed final certificate” required by the Rule related to each series of the Series 2024 Bonds are hereby authorized and approved. The execution of the “deemed final certificate” by the Mayor or Mayor Pro Tem as hereby authorized shall be conclusive evidence of the approval of any changes to the Preliminary Official Statement. In addition, the Supplemental Resolution related to each series of the Series 2024 Bonds will provide for the preparation and distribution of a final Official Statement.

Section 8.5. Authorization of Series 2024 Registrar and Paying Agent Agreement

The form, terms, and conditions and the execution, delivery, and performance of the Series 2024 Registrar and Paying Agent Agreement, which shall be entered into with respect to each series of the Series 2024 Bonds and which has been filed with the Consolidated Government, are hereby approved and authorized. The Series 2024 Registrar and Paying Agent Agreement shall be in substantially the form submitted to the Governing Body with such changes, corrections, deletions, insertions, variations, additions, or omissions as may be approved by the Mayor, whose approval thereof shall be conclusively evidenced by the execution of such contract. The Mayor is hereby authorized and directed to execute on behalf of the Consolidated Government the Series 2024 Registrar and Paying Agent Agreement, and the Clerk of Commission is hereby authorized and directed to affix thereto and attest the seal of the Consolidated Government, upon proper execution and delivery of the other party thereto, provided, that in no event shall any such attestation or affixation of the seal of the Consolidated Government be required as a prerequisite to the effectiveness thereof, and the Mayor and Clerk of Commission are authorized and directed to deliver such contract on behalf of the Consolidated Government.

Section 8.6. Effective Date

This Series 2024 Resolution shall take effect immediately upon its adoption.

Section 8.7. Repeal of Conflicting Resolutions

Any and all resolutions, or parts of resolutions, if any, in conflict with this Series 2024 Resolution are hereby repealed.

Section 8.8. General Authorization

From and after the date of adoption of this Series 2024 Resolution, the officials, employees, and agents of the Consolidated Government are hereby authorized to do all such acts and things and to execute and deliver any and all other documents, agreements, certificates (including, without limitation, the Series 2024 Disclosure Certificate), and instruments as may be necessary or desirable in connection with the execution, delivery, and sale of the Series 2024 Bonds, the investment of the proceeds of the Series 2024 Bonds, and the transactions contemplated on the part of the Consolidated Government by the Series 2024 Resolution. The Mayor and Clerk of Commission are hereby authorized and directed to prepare and furnish to the purchasers of the Series 2024 Bonds, when the Series 2024 Bonds are issued, certified copies of all proceedings and records of the Consolidated Government relating to the Series 2024 Bonds or to this Series 2024 Resolution, and such other affidavits and certificates as may be required to show the facts relating to the legality and marketability of the Series 2024 Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them. All such certified copies, certificates, and affidavits, including any heretofore furnished, shall constitute representations of the Consolidated Government as to the truth of all statements contained therein.

Section 8.9. Waiver of Bond Audit

The Consolidated Government hereby approves the publication of the requisite legal notice waiving the performance audit and performance review requirements of Section 36-82-100 of the Official Code of Georgia Annotated.

Section 8.10. Bond Resolution Constitutes a Contract

This Series 2024 Resolution supplements and amends a contract with the Bondholders binding the Consolidated Government, and therefore it is proper and appropriate for the Mayor to execute the same on behalf of the Consolidated Government and for the Clerk of Commission to attest the same.

PASSED, ADOPTED, SIGNED, APPROVED, AND EFFECTIVE this _____ day of
December, 2023.

AUGUSTA, GEORGIA

(SEAL)

By: _____
Mayor

Attest”

Clerk of Commission

EXHIBIT A

SERIES 2024 PROJECT LIST

Project A: Task Order Project 2024

1. Scope of Work: On-call services to contract for small water and sewer line projects which are typically non-emergency but require expedited effort to resolve
2. Proposed Cost: \$2,250,000

Project B: Data Logging Equipment

1. Scope of Work: Monitoring Instrumentation to measure sewer inflows during rainfall events, as well as pressure transients in the potable distribution system.
2. Proposed Cost: \$375,000

Project C: Fiber Installation Projects

1. Scope of Work: Fiber optic installation between monitoring stations, lift stations and tanks to support SCADA infrastructure. Many of these projects are looping the existing infrastructure for redundancy.
2. Proposed Cost: \$500,000

Project D: Relocation of Utilities as Part of Augusta Engineering TIA Downtown Roadway Improvements

1. Scope of Work: Includes rehabilitation and replacement of water and sewer services including manholes and water and sewer repair or replacement:
 - a. 13th St (RA Dent to Reynolds) – 2,500’ and approximately 24 manholes and 38 distinct pipe sections
 - b. 5th St and 6th St – 10,000’ and approximately 75 manholes
 - c. Broad St – 12,800’ and approximately 50 manholes
 - d. Telfair St & 10th St SS – 8,800’ and 36 manholes
 - e. Greene St – 2,500’ and approximately 24 manholes and 38 distinct pipe sections
2. Proposed Cost: \$5,700,000

Project E: Relocation of Utilities as Part of Augusta Engineering Roadway Improvements Program

1. Scope of Work: Includes rehabilitation and replacement of water and sewer services including manholes and water and sewer repair or replacement:
 - a. McNutt Rd – 2,500’ and 5 hydrants
 - b. Old Waynesboro Rd Improvements – 5,000’ of thin-walled PVC pipe replacement to improve service
 - c. Wrightsboro Rd (Marks Church to Ohio) – 1,000’ of water piping
 - d. Willis Foreman Rd Water Main – Multi-year, multi-phase project connecting two main highway systems in South Augusta. 2,000’ of 24/16/12” water main and gravity sewer for future expansion
2. Proposed Cost: \$2,700,000

Project F: Belair Area and Fox Den Sewer Connections

1. Scope of Work: Installation of sanitary sewer in a neighborhood that does not currently have sewer service.
 - a. Belair Area East - Installation of approximately 25,000' of sanitary sewer. Will increase customer base by approximately 2,500 customers.
 - b. Belair Area West - Installation of approximately 17,500' of sanitary sewer. Will increase customer base by approximately 2,000 customers.
 - c. Belair Area Step - Installation of approximately 1,250' of pressurized sanitary sewer to serve 25 residents that currently are not served.
 - d. Fox Den Sewer - Installation of approximately 8,000' of sanitary sewer in a neighborhood that does not currently have sewer service. Will increase customer base by approximately 250 customers.
2. Proposed Cost: \$11,540,000

Project G: Sanitary Sewer/Water Rehab & Replacement

1. Scope of Work: Rehab/replace existing sewer system
 - a. Camp Hancock Phase II – Cast In Place Pipe Lining and Replacement of 2,700' of 24" diameter clay sewer
 - b. Camp Hancock Phase III - Cast In Place Pipe Lining and Replacement of 1,000' of 24" diameter clay sewer
 - c. Olive Rd - Upgrade an existing concrete gravity main which has exceeded its service life.
 - d. Twiggs St - Improvements to sanitary sewer service adjacent to Twiggs St and to serve a small unsewered area.
 - e. Woodson Ln - Relocation of a sanitary trunk main to maintain service and allow for system expansion.
 - f. Reynolds St 42"/8" - Replacement of approximately 800' of 42" combination sewer with new 8" sanitary sewer.
 - g. Corporate Park Sewer Water - Installation of 5,000' of new 12" water main, a sewer pump station, and 4,000' of 6" force main to support industrial development.
 - h. Travis Boykin Rd Sewer/Water - Supplemental funding to install approximately 12,000' of sanitary sewer and replace thin-walled PVC water pipe.
 - i. Laney Walker Sewer - Rehabilitation in-place of a 24" concrete sewer serving one of Augusta's industrial areas.
2. Proposed Cost: \$6,875,000

Project H: Sanitary Sewer Basin

1. Scope of Work: Program to remove infiltration and inflow through engineering analysis and in-place pipe repair and partial replacement
 - a. Butler Creek Main Capacity – Area is approximately .5 square miles
 - b. Rock Creek Basin I/I - Area is approximately 3.32 square miles
 - c. Rocky Creek Basin I/I – Area is approximately 8.83 square miles
 - d. Second St Basin I/I – Area is approximately 1.66 square miles

2. Proposed Cost: \$5,050,000

Project I: Water Line Rehab & Replacement

1. Scope of Work: Program to systematically replace old water pipe in established areas.
 - a. Water Line Replacement – Crockett Ln
 - b. Water Line Replacement – Crossing Ct
 - c. Water Line Replacement – Dorn Dr
 - d. Water Line Replacement – Chester Ave
 - e. Water Line Replacement – Shelby Dr
 - f. Water Line Replacement – Woodlake & Quail Hollow
 - g. Water Line Replacement – Wooten Rd
 - h. Water Line Replacement – Pinnacle Way & Sand Ridge Sub - System Interconnect to support water transmission between pressure systems.
 - i. Water Line Replacement – Bedford Dr - Replacement of 1450' of asbestos cement water main.
 - j. Water Line Replacement – Valencia Way - Improvements to the southern distribution system to support industry development in the southern system.
 - k. Water Line Replacement – Clanton Rd - Water system improvements to support new industry in the south-central section of the system.
 - l. Georgetown Richmond Hill Connector - System Interconnect to support water transmission between pressure systems.
2. Proposed Cost: \$7,885,000

Project J: Water Facility Repair & Upgrades

1. Scope of Work: Refurbish,/Replace/Upgrade Water Facility Systems
 - a. GWTP Supplemental Feeds - Finished water interconnects to the existing groundwater plants 1 & 2 due to PFAS contamination found in wells.
 - b. Highland Ave Dam Clearing - Removal of large trees, and repair of slopes to stabilize two raw water reservoirs.
 - c. Hicks WTP Filter Repair - Systematic replacement of filter bottoms and material to support higher flow rates.
 - d. GWTP 3 Clearwell Seepage - Repair of efflorescence in the walls of groundwater plant 3.
 - e. Highland WTP Filters - Systematic replacement of filter bottoms and material to support higher flow rates.
 - f. Turknnett Springs Dredging - Dredging of spoil material from a sediment basin that serves the drinking water process at the main water plant.
 - g. GWTP 1 MCC Room - Upgrade of the motor control center at groundwater plant 1 to support new motors.
 - h. Highland WTP Roof Repairs - Replacement of membrane roof at the main water treatment plant.
 - i. Hicks WTP Pond Dam Clearing - Removal of large trees, and repair of slopes to stabilize a raw water reservoir at the southern water treatment plant.
 - j. Tank Painting - Program to spot repair water tanks during repainting process.
2. Proposed Cost: \$6,875,000

Project K: Raw Water Facility Repair & Upgrades

1. Scope of Project: Refurbish,/Replace/Upgrade Raw Water Facility Systems
 - a. RWPS Round House Roof Replacement - Replacement of a roof on a historical structure at the raw water pumping station.
 - b. Weigles Gate Repair - Repair of overflow structure to stabilize the raw water delivery and support FERC licensing.
 - c. Augusta Diversion Dam (ADD) Repair - Improvements to the diversion dam in the Savannah River to support more accurate flow delivery into the raw water canal.
 - d. Bulkhead Gates - Improvements to a main flow isolation structure to support the raw water delivery and support FERC licensing.
 - e. Canal-Embankment Clearing Ph 3 - Clearing of large trees to support FERC inspection and licensing.
2. Proposed Cost: \$10,000,000

Project L: Messerly WWTP Improvements & Additions

1. Scope of Project: Refurbish,/Replace/Upgrade Wastewater Facility Systems
 - a. Grease Receiving Station - New grease receiving station to allow improvement fats, oils, and grease processing and sale of separated brown grease.
 - b. Headworks - New influent pumping station to enhance grit removal in the plant inflow.
 - c. Aeration - Improve aeration in retrofitted basins to allow additional system capacity.
 - d. Digesters - Improve digesters in retrofitted basins to allow additional system capacity.
 - e. Primary Retrofit - Upgrade primary clarifiers to allow additional load to support new industries.
2. Proposed Cost: \$20,250,000

Total Project Costs: \$80,000,000

EXHIBIT B

NOTICE OF PROVISION FOR PAYMENT

**AUGUSTA, GEORGIA
WATER AND SEWERAGE REVENUE REFUNDING
AND IMPROVEMENT BONDS (SECOND RESOLUTION), SERIES 2012**

NOTICE IS HEREBY GIVEN that provision for the payment of the above-captioned revenue bonds more fully described below (the “Series 2012 Bonds”) has been made. The Series 2012 Bonds will be called for redemption on _____, 2024 (the “Redemption Date”). U.S. Bank Trust Company, National Association (the “2012 Paying Agent”) has received and has on irrevocable deposit in the 2012 Defeasance Account created under the Series 2024 Bond Resolution duly and validly adopted by the Augusta-Richmond County Commission on December __, 2023, general and direct obligations of the United States of America, the principal of and interest on which obligations, when due, will provide, together with cash held by the 2012 Paying Agent, sufficient moneys to pay the interest on the Series 2012 Bonds being refunded up to and including the Redemption Date and to pay the redemption price of the Refunded Bonds on the Redemption Date.

Series 2012 Bonds

<u>Maturity</u>	<u>Principal Amount Refunded</u>	<u>CUSIP Numbers</u>
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Augusta, Georgia and the 2012 Paying Agent shall not be responsible for the use of the CUSIP number(s), nor is any representation made as to their correctness indicated in this notice or as printed on any Series 2012 Bond. They are included solely for the convenience of the owners of the Series 2012 Bonds.

This notice is for information purposes only and does not require any action at this time. Owners of the Series 2012 Bonds that will be redeemed will be notified prior to the Redemption Date.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as 2012 Paying Agent

By: _____
Authorized Signatory

Dated: _____, _____

EXHIBIT C

NOTICE OF CALL FOR REDEMPTION

**AUGUSTA, GEORGIA
WATER AND SEWERAGE REVENUE REFUNDING
AND IMPROVEMENT BONDS (SECOND RESOLUTION), SERIES 2012**

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of that certain Supplemental Bond Resolution adopted by the Augusta-Richmond County Commission on October 16, 2012, authorizing the issuance by Augusta, Georgia of \$160,000,000 in original aggregate principal amount of its revenue bonds known as “Augusta, Georgia Water and Sewerage Revenue Refunding and Improvement Bonds (Second Resolution), Series 2012 (the “Bonds”), dated November 8, 2012, bearing interest at the rate per annum set forth below opposite each principal maturity, all interest payable on April 1 and October 1 in each year, and the principal maturing on October 1 in the years and the amounts set forth below:

<u>October 1 of the Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
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have been called for redemption on _____, 2024 (the “Redemption Date”), but only if funds for their redemption are on deposit at the place of redemption on the Redemption Date, at a redemption price of 100.0% of the principal amount outstanding thereof plus accrued interest to the date of redemption.

Funds for the redemption and payment of the Bonds and the interest then due thereon to the Redemption Date will be available at U.S. Bank Trust Company, National Association, on the Redemption Date, but only if funds for the redemption of all Bonds are on deposit at the place of redemption on the Redemption Date, and all Bonds should be presented to said bank for redemption and payment on said date.

All Bonds shall cease to bear interest on and after the Redemption Date, provided funds for the redemption of all Bonds called for redemption are on deposit at the place of payment on the Redemption Date. All Bonds delivered for redemption shall be accompanied by proper instruments in blank. If funds for the redemption of all Bonds called for redemption are not on deposit at the place of payment on the Redemption Date, the Bonds shall be deemed not to have been called for redemption on the Redemption Date and shall remain outstanding and shall continue to bear interest.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Paying Agent and Bond
Registrar

By: _____
Authorized Officer

**STATE OF GEORGIA
RICHMOND COUNTY**

CLERK'S CERTIFICATE

I, **LENA J. BONNER**, Clerk of Commission of Augusta, Georgia, **DO HEREBY CERTIFY** that the foregoing pages constitute a true and correct copy of the Series 2024 Bond Resolution adopted by the Augusta-Richmond County Commission (the "Commission") at an open public meeting duly called and lawfully assembled at ____ .m., on the _____ day of December, 2023, in connection with the issuance and sale of not to exceed \$_____ in original aggregate principal amount of revenue bonds designated "Augusta, Georgia Water and Sewerage Revenue [Refunding] [Improvement] Bonds Series 202__," the original of such Series 2024 Bond Resolution being duly recorded in the Minute Book of the Commission, which Minute Book is in my custody and control.

I do hereby further certify that the Mayor and the following members of the Commission were present at such meeting:

and that the following members were absent:

and that such resolution was duly adopted by a vote of:

Aye ____ Nay ____

WITNESS my hand and the official seal of Augusta, Georgia, this the _____ day of _____, 2023.

(SEAL)

Clerk of Commission