

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF WALTON COUNTY, GEORGIA WITH RESPECT TO PROPOSED FINANCING OF THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF A WATER PLANT EXPANSION, TRANSMISSION LINES AND OTHER ADDITIONS, EXTENSIONS AND EXPANSIONS OF THE COUNTY'S WATER SYSTEM THROUGH THE ISSUANCE OF ONE OR MORE TAX-EXEMPT DEBT FINANCINGS; AND FOR OTHER PURPOSES

WHEREAS, the Board of Commissioners of Walton County, Georgia (the "Governing Body") has determined that it is in furtherance of public good that Walton County, Georgia (the "County"), a political subdivision of the State of Georgia, expend money on the costs of the acquisition, construction and installation of a water plant expansion, transmission lines and other additions, extensions and expansions of the County's water system (the "Project") in advance of the issuance of tax-exempt debt for such purposes; and

WHEREAS, the Project will require capital expenditures currently estimated at not to exceed \$45,000,000 and the one or more issues of tax-exempt debt to pay the costs of such Project is currently estimated not to exceed \$45,000,000 in aggregate principal amount; and

WHEREAS, the tax-exempt debt to pay the costs of such Project is to be issued by the Walton County Water and Sewerage Authority or by an authority or other political subdivision or governmental entity for the benefit of the County; and

WHEREAS, the Governing Body finds it prudent to adopt this Resolution stating its intention to reimburse itself from future proceeds of tax-exempt debt for any such expenditures;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the County, and it is hereby resolved by authority of the same, as follows:

(1) The Governing Body hereby indicates its official intent to reimburse expenditures heretofore or hereafter made by itself in connection with the foregoing Project (to the extent permitted by Section 1.150-2 of the Income Tax Regulations of the Internal Revenue Code of 1986, as amended) from one or more future issues of tax-exempt debt.

(2) The maximum principal amount of tax-exempt debt expected to be issued by the Walton County Water and Sewerage Authority or by an authority or other political subdivision or governmental entity for the benefit of the County for the acquisition, construction, and installation of the Project hereinabove described is currently estimated not to exceed \$45,000,000.

(3) The Clerk of the County is instructed to file a certified copy of this resolution with instructions that this resolution should be made available to the general public upon reasonable request therefor.

ADOPTED this 4th day of August, 2026.

WALTON COUNTY, GEORGIA

By: _____
Chairman

(Seal)

ATTEST:

Clerk

CLERK'S CERTIFICATE

The undersigned Clerk of Walton County, Georgia (the "County") DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on August 4, 2026, by the Board of Commissioners of the County (the "Governing Body") 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 of record in the Minute Book of the Governing Body which is in the undersigned's custody and control, and that a certified copy of the same is available for distribution upon request to members of the general public.

WITNESS my hand and the official seal of the County, this 4th day of August, 2026.

Clerk

(SEAL)