

TAX LEVY RESOLUTION

WHEREAS, pursuant to a bond resolution adopted on June 22, 2020, a supplemental bond resolution adopted on August 13, 2020, and a Second Supplemental Bond Resolution adopted on September 25, 2023 (collectively, the “Bond Resolution”), the Board of Education of Hall County (the “Board of Education”), as managing and controlling body of the Hall County School District (the “District”), a political subdivision of the State of Georgia, authorized the issuance of Hall County School District (Georgia) General Obligation School Series 2023 Bonds in the aggregate principal amount of \$80,000,000 (the “Series 2023 Bonds”), for the purpose of providing funds to the District to pay or to be applied toward the cost of (i) acquiring, constructing and equipping new schools, including a new middle school and new elementary schools; (ii) acquiring, constructing and equipping new fine arts facilities, performing arts centers, physical education facilities, sports facilities, agribusiness centers, other student activity facilities, maintenance facilities, transportation facilities, and other school system facilities; (iii) acquiring and conducting site preparation of real estate for current and future school district purposes; (iv) constructing and equipping additional classrooms and instructional and support space; (v) remodeling, renovating and equipping classrooms, instructional and support space, and other school district facilities at existing school system facilities, including but not limited to roofing, HVAC, security and emergency alarm systems, flooring, plumbing and electrical capacity; (vi) acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment and infrastructure; (vii) payment of a portion of the interest on the Series 2023 Bonds and (viii) paying expenses incident thereto; and

WHEREAS, the issuance of such general obligation Series 2023 Bonds of the District was approved by a majority of qualified voters of the District at the election duly called and held on June 9, 2020, after notice of the time thereof had been given in the manner required by law by the Board; and

WHEREAS, the Board of Education, being charged with the duty of managing the affairs of the District, has determined that in order to pay the principal of and the interest on the Series 2023 Bonds as the same become due and payable, whether by maturity, redemption or otherwise, to the extent such interest is not paid from the construction fund to be created with the proceeds of the Series 2023 Bonds, and it is necessary that there be levied an annual tax upon all the taxable property in said District sufficient to raise the amounts set forth below in each of the calendar years set forth below; and

WHEREAS, proper certificates and recommendations have been made that a direct annual tax for such purposes be made in the amounts and for the years hereinafter stated; and

WHEREAS, it is necessary that a tax be levied for the purpose of paying the principal of and interest on the Series 2023 Bonds due in each year, whether by maturity, redemption or otherwise; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Hall County, and it is hereby resolved by authority of same, that there shall be and is hereby levied upon all the taxable property in the District subject to taxation for school bond purposes, a direct annual tax sufficient to raise in each of the years set forth below (or in each prior year) the sums

set forth below in order to pay the principal of and interest on the Series 2023 Bonds in each of the years set forth below as follows:

Date	Principal	Interest	Total P&I
02/01/2024	\$ 3,725,000	\$ 1,233,333.33	\$ 4,958,333.33
08/01/2024	--	1,906,875.00	1,906,875.00
02/01/2025	3,915,000	1,906,875.00	5,821,875.00
08/01/2025	--	1,809,000.00	1,809,000.00
02/01/2026	4,105,000	1,809,000.00	5,914,000.00
08/01/2026	--	1,706,375.00	1,706,375.00
02/01/2027	2,545,000	1,706,375.00	4,251,375.00
08/01/2027	--	1,642,750.00	1,642,750.00
02/01/2028	2,785,000	1,642,750.00	4,427,750.00
08/01/2028	--	1,573,125.00	1,573,125.00
02/01/2029	2,930,000	1,573,125.00	4,503,125.00
08/01/2029	--	1,499,875.00	1,499,875.00
02/01/2030	3,550,000	1,499,875.00	5,049,875.00
08/01/2030	--	1,411,125.00	1,411,125.00
02/01/2031	4,890,000	1,411,125.00	6,301,125.00
08/01/2031	--	1,288,875.00	1,288,875.00
02/01/2032	5,030,000	1,288,875.00	6,318,875.00
08/01/2032	--	1,163,125.00	1,163,125.00
02/01/2033	5,175,000	1,163,125.00	6,338,125.00
08/01/2033	--	1,033,750.00	1,033,750.00
02/01/2034	5,340,000	1,033,750.00	6,373,750.00
08/01/2034	--	900,250.00	900,250.00
02/01/2035	5,510,000	900,250.00	6,410,250.00
08/01/2035	--	762,500.00	762,500.00
02/01/2036	5,685,000	762,500.00	6,447,500.00
08/01/2036	--	620,375.00	620,375.00
02/01/2037	5,880,000	620,375.00	6,500,375.00
08/01/2037	--	473,375.00	473,375.00
02/01/2038	6,085,000	473,375.00	6,558,375.00
08/01/2038	--	321,250.00	321,250.00
02/01/2039	6,310,000	321,250.00	6,631,250.00
08/01/2039	--	163,500.00	163,500.00
02/01/2040	<u>6,540,000</u>	<u>163,500.00</u>	<u>6,703,500.00</u>
	--	--	--
Total	\$80,000,000	\$37,785,583.33	\$117,785,583.33

Said several sums are hereby irrevocably pledged and appropriated to the payment of the principal and interest on the Series 2023 Bonds as the same become due and payable, whether by maturity, redemption or otherwise.

The said several sums shall be collected by the Hall County Tax Commissioner in said years as necessary, and shall be annually paid into a fund to be maintained for and applied to the payment of principal and interest on the Series 2023 Bonds when due and provisions to meet the requirements of this paragraph shall be made annually thereafter, upon receipt of an annual certificate from the Board of Education certifying the rate of tax levy (if any) necessary to pay such debt service on the Series 2023 Bonds.

BE IT FURTHER RESOLVED by the authority aforesaid that all orders and resolutions in conflict with this resolution are hereby repealed.

Adopted by the Board of Commissioners of Hall County, this 28th day of September, 2023.

Chairman, Board of Commissioners of
Hall County

ATTEST:

Clerk for the Board of Commissioners of
Hall County

(SEAL)

CLERK'S CERTIFICATE

GEORGIA, HALL COUNTY

I, Jennifer Rivera, Clerk of the Board of Commissioners of Hall County (the "Board"), do hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Board in a public meeting duly assembled on September 28, 2023, and that the said resolution is of full force and effect and has been duly entered of record in the minutes of said Board, which are in my custody.

WITNESS my official signature and the seal of Hall County, Georgia, this 28th day of September, 2023.

Clerk for the Board of Commissioners of
Hall County, Georgia

(SEAL)