

A BOND ORDINANCE AUTHORIZING THE ISSUANCE OF \$2,130,000 IN PRINCIPAL AMOUNT OF LITHONIA, GEORGIA GENERAL OBLIGATION SALES TAX BOND, SERIES 2024; ADOPTING A FORM FOR THE BOND; AUTHORIZING THE EXECUTION OF THE BOND; ESTABLISHING THE DATE AND RATE OF INTEREST FOR THE BOND; LEVYING AN ANNUAL AD VALOREM TAX ON THE TAXABLE PROPERTY WITHIN LITHONIA, GEORGIA SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BOND AS THE SAME BECOME DUE; AUTHORIZING THE SALE OF THE BOND TO REGIONS EQUIPMENT FINANCE CORPORATION; AND FOR OTHER RELATED PURPOSES.

WHEREAS, on August 24, 2023, the Board of Commissioners of DeKalb County, Georgia (the “County”) adopted, at a meeting duly called and held, a resolution (the “County Referendum Resolution”) entitled:

A RESOLUTION OF THE DEKALB COUNTY, GEORGIA GOVERNING AUTHORITY FOR THE CONTINUED SUSPENSION OF THE HOMESTEAD OPTION SALES AND USE TAX AND LEVY OF THE EQUALIZED HOMESTEAD OPTION SALES AND USE TAX; TO REIMPOSE A ONE PERCENT SPECIAL PURPOSE LOCAL OPTION SALES AND USE TAX; SPECIFY THE PURPOSES FOR WHICH THE PROCEEDS OF SUCH TAXES ARE TO BE USED; REQUEST THE ELECTION SUPERINTENDENT TO CALL AN ELECTION OF THE VOTERS OF DEKALB COUNTY TO APPROVE THE REIMPOSITION OF SUCH SALES AND USE TAXES; APPROVE THE FORM OF BALLOT QUESTIONS TO BE USED IN SAID ELECTIONS; AND FOR OTHER PURPOSES; and

WHEREAS, the County Referendum Resolution called an election to be held in all the precincts in DeKalb County for the purpose of submitting to the qualified voters of DeKalb County the question of whether or not a special purpose local option sales and use tax should be reimposed in the special district consisting of DeKalb County at the rate of one percent for a maximum period of time of six years, for capital outlay projects of the County, Lithonia, Georgia (the “City”), and the other municipalities located in DeKalb County, except the City of Atlanta, which capital outlay projects are specified in detail in an Intergovernmental Agreement For The Use And Distribution Of Proceeds From The One Percent Special Purpose Local Option Sales Tax, dated August 24, 2023 (the “SPLOST Contract”), among the County, the City, and the other municipalities located in DeKalb County, except the City of Atlanta; and

WHEREAS, on September 5, 2023, the City Council of the City, adopted, at a meeting duly called and held, a resolution (the “City Referendum Resolution”) entitled:

A REFERENDUM RESOLUTION TO AUTHORIZE THE ISSUANCE OF NOT TO EXCEED \$2,130,000 IN AGGREGATE PRINCIPAL AMOUNT OF GENERAL

OBLIGATION DEBT OF LITHONIA, GEORGIA IN CONJUNCTION WITH THE REIMPOSITION OF A SPECIAL ONE PERCENT SALES AND USE TAX; TO SPECIFY THE PURPOSES FOR WHICH SUCH DEBT IS TO BE ISSUED, THE MAXIMUM INTEREST RATE OR RATES THAT SUCH DEBT IS TO BEAR, AND THE AMOUNT OF PRINCIPAL TO BE PAID IN EACH YEAR DURING THE LIFE OF SUCH DEBT; TO PROVIDE FOR THE LEVY AND COLLECTION OF AD VALOREM TAXES TO SERVICE SUCH DEBT, TO THE EXTENT THE PROCEEDS OF THE SALES AND USE TAX ARE NOT SUFFICIENT FOR SUCH PURPOSE; AND FOR OTHER PURPOSES; and

WHEREAS, pursuant to a request made by the City to the County in the City Referendum Resolution, the ballots used in the election provided that if the reimposition of the sales and use tax is approved by the voters of the City in the referendum described above, such vote shall also constitute approval of the issuance of general obligation debt (in the form of general obligation bonds, promissory notes, or other instruments, as the City Council of the City (the "Governing Body") may approve) of the City in the aggregate principal amount of \$2,130,000 in conjunction with the reimposition of the sales and use tax, to be payable first from the separate account in which are placed the proceeds received by the City from the sales and use tax and then from the general funds of the City, for the purpose of providing funds to pay the costs of the City's capital outlay projects specified in the SPLOST Contract; and

WHEREAS, the County Referendum Resolution called the election for November 7, 2023 and authorized and directed publication of notice of the election (in the form specified in the County Referendum Resolution) in the newspaper in which sheriff's advertisements for DeKalb County are published for a period of not less than thirty (30) days preceding the date of the election; and

WHEREAS, notice of the election was duly published in The Champion Newspaper, which is the newspaper in which sheriff's advertisements for DeKalb County are published, as required by law; and

WHEREAS, at the election duly called and held on November 7, 2023, a majority of the qualified voters of DeKalb County, voting in the election, voted in favor of the reimposition of the sales and use tax, and a majority of the qualified voters of the City, voting in the election, voted in favor of the reimposition of the sales and use tax, which vote also constituted approval of the issuance of general obligation debt (in the form of general obligation bonds, promissory notes, or other instruments, as the Governing Body may approve) of the City in the aggregate principal amount of up to \$2,130,000, such general obligation debt to bear interest from the first day of the month during which the general obligation debt is to be issued or from such other date as may be designated by the City prior to the issuance of the general obligation debt, which rates shall not exceed seven percent (7%) per annum; the actual rate or rates to be determined in a resolution to be adopted by the City prior to the issuance of the general obligation debt; and the

maximum amount of principal to be paid in each year during the life of the general obligation debt to be as follows:

<u>Year</u>	<u>Amount</u>
2025	\$320,000
2026	335,000
2027	350,000
2028	360,000
2029	375,000
2030	390,000

WHEREAS, on December 5, 2023, the Board of Commissioners of the County adopted, at a meeting duly called and held, a resolution entitled:

A RESOLUTION OF THE DEKALB COUNTY, GEORGIA GOVERNING AUTHORITY TO CONTINUE THE IMPOSITION OF THE EQUALIZED HOMESTEAD OPTION SALES AND USE TAX AND TO IMPOSE THE ONE PERCENT SPECIAL PURPOSE LOCAL OPTION SALES AND USE TAX IN DEKALB COUNTY; AND FOR OTHER PURPOSES; and

WHEREAS, on March 4, 2024, the Governing Body adopted, at a meeting duly called and held, a resolution entitled:

A RESOLUTION OF THE CITY COUNCIL OF LITHONIA, GEORGIA DECLARING THE RESULTS OF AN ELECTION HELD ON NOVEMBER 7, 2023 TO DETERMINE THE REIMPOSITION OR NON-REIMPOSITION OF A SPECIAL PURPOSE LOCAL OPTION SALES AND USE TAX AND FOR OTHER RELATED PURPOSES

declaring the results of the election to be in favor of the reimposition of the sales and use tax; and

WHEREAS, the City wishes to issue all of such general obligation debt so authorized in the aggregate principal amount of \$2,130,000, in the form of general obligation bonds of the City, and on March 4, 2024, the Governing Body adopted, at a meeting duly called and held, a resolution entitled:

A RESOLUTION OF THE CITY COUNCIL OF LITHONIA, GEORGIA AUTHORIZING THE COMMENCEMENT OF VALIDATION PROCEEDINGS FOR LITHONIA, GEORGIA GENERAL OBLIGATION BONDS AND FOR OTHER RELATED PURPOSES; and

WHEREAS, on April 15, 2024, the Superior Court of DeKalb County entered a judgment validating such bonds in the case of STATE OF GEORGIA vs. LITHONIA, GEORGIA, Civil Action File No. 24CV3596; and

WHEREAS, the City now wishes to issue all of such bonds so authorized and validated in one series in the principal amount of \$2,130,000; and

WHEREAS, in order to issue and deliver such bonds, it is necessary to adopt a form for such bonds; to authorize the execution of such bonds; to establish the date, denominations, and rate or rates of interest for such bonds; to levy an annual ad valorem tax on the taxable property within the City sufficient to pay the principal of and interest on such bonds as the same become due; and to authorize the acceptance of an offer to purchase such bonds from, and the sale of such bonds to, Regions Equipment Finance Corporation (the "Bond Purchaser");

NOW, THEREFORE, it is hereby ordained by the governing authority of the City of Lithonia, and it is hereby ordained by authority of the same, as follows:

Section 1. There is hereby authorized to be issued, executed, and delivered all of the general obligation bonds for the capital outlay projects of the City set forth in the SPLOST Contract, in the original principal amount of \$2,130,000, to be designated "Lithonia, Georgia General Obligation Sales Tax Bond, Series 2024" (the "Bond"). The Bond shall be dated the date of its issuance and delivery, shall be issued only as a single, fully registered bond without coupons in the principal amount of \$2,130,000, shall be numbered R-1, and shall bear interest from date on the outstanding principal amount thereof at the rate per annum equal to 4.09% (computed on the basis of a 360-day year consisting of twelve 30-day months). Interest on the Bond shall be payable semiannually on May 1 and November 1 in each year (each an "Interest Payment Date"), beginning May 1, 2024. Principal of the Bond shall be payable on May 1, in the years and in the amounts as follows, unless earlier called for redemption:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2025	\$320,000	2028	\$360,000
2026	335,000	2029	375,000
2027	350,000	2030	390,000

The Bond shall bear interest on any overdue installment of principal and, to the extent permitted by applicable law, on any overdue installment of interest, at the rate per annum equal to seven percent (7.00%).

Section 2. (a) The Bond shall be subject to optional redemption by the City, in whole or in part on any date on or after May 1, 2027, and if in part in amounts not less than \$10,000, at a redemption price equal to one hundred percent (100%) of the principal amount being redeemed plus accrued interest to the redemption date and without premium. As a condition precedent to each optional redemption under this Section 2, the registered owner of the Bond (the "Bondholder") shall receive written notice of such optional redemption not less than 30 days and not more than 60 days prior to the date fixed for such redemption. Each such notice shall specify the date of redemption, the principal amount of the Bond to be redeemed on such date, and the

accrued interest (if the same can be calculated) to be paid on the redemption date with respect to the principal amount being redeemed.

(b) Any partial redemptions of the Bond shall be applied to the periodic principal payments due on the Bond in the inverse order of their maturities or principal payment dates.

(c) In the case of each redemption of the Bond pursuant to this Section 2, the principal amount of the Bond to be redeemed shall mature and become due and payable on the date fixed for such redemption, together with interest on such principal amount accrued to such date and the applicable premium, if any. From and after such date, unless the City shall fail to pay such principal amount when so due and payable, together with the interest and premium, if any, as aforesaid, interest on such principal amount shall cease to accrue.

Section 3. (a) The City shall keep at its office a register for the registration and registration of transfers of the Bond. The name and address of the Bondholder, each transfer thereof, and the name and address of each transferee of the Bond shall be registered in such register. Prior to due presentment for registration of transfer, the person in whose name the Bond shall be registered shall be deemed and treated as the owner and holder thereof for all purposes hereof (including the receipt of payments of principal of, premium, if any, and interest on the Bond), whether or not the Bond shall be overdue, and the City shall not be affected by any notice or knowledge to the contrary.

(b) Upon surrender of the Bond at the office of the City for registration of transfer, duly endorsed or accompanied by a written instrument of transfer duly executed by the registered owner of the Bond or its attorney duly authorized in writing and accompanied by the address for notices of each transferee of the Bond, the City shall execute and deliver, at its expense (except as provided below), a new Bond in exchange therefor, in a principal amount equal to the unpaid principal amount of the surrendered Bond. Each such new Bond shall be payable to such person as the former Bondholder may request and shall be issued as a single, fully registered bond substantially in the form provided in Section 7 hereof. Each such new Bond shall be dated and bear interest from the date to which interest shall have been paid on the surrendered Bond or dated the date of the surrendered Bond if no interest shall have been paid thereon. The City may require payment of a sum sufficient to cover any stamp tax or governmental charge imposed in respect of any such transfer of the Bond. The Bond shall not be transferred in a denomination of less than the unpaid principal amount of the surrendered Bond. The City shall not be required to transfer the Bond until the certificate of validation on any new Bond shall have been properly executed by the Clerk of the Superior Court of DeKalb County.

(c) Upon receipt by the City of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction, or mutilation of the Bond, and

(1) in the case of loss, theft, or destruction, of indemnity reasonably satisfactory to it (provided that if the Bondholder is, or is a nominee for, the Bond Purchaser or another Bondholder with a minimum net worth of at least \$25,000,000, such person's own unsecured agreement of indemnity shall be deemed to be satisfactory), or

(2) in the case of mutilation, upon surrender and cancellation thereof,

the City at its expense shall execute and deliver, in lieu thereof, a new single, fully registered Bond, dated and bearing interest from the date to which interest shall have been paid on such lost, stolen, destroyed, or mutilated Bond or dated the date of such lost, stolen, destroyed, or mutilated Bond if no interest shall have been paid thereon.

Section 4. All sums becoming due on the Bond for principal, premium, if any, and interest shall be paid in lawful money of the United States by the method and at the address specified for such purpose by the Bondholder in writing to the City, without the presentation or surrender of the Bond or the making of any notation thereon, except that upon written request of the City made concurrently with or reasonably promptly after payment in full of the Bond, the Bondholder shall surrender the Bond for cancellation, reasonably promptly after any such request, to the City. Prior to any sale or other disposition of the Bond, the Bondholder shall endorse thereon the amount of principal paid thereon and the last date to which interest has been paid thereon.

All payments of principal of the Bond, including the date and amount of each payment, shall be endorsed by the Bondholder on the Schedule of Payments attached to the Bond; provided, however, that any failure by the Bondholder to endorse such information on such Schedule or any error therein shall not in any manner affect the obligation of the City to make payments of principal and interest in accordance with the terms of the Bond. The City hereby irrevocably authorizes and directs the Bondholder to enter on the Schedule of Payments the date and amount of each payment of principal of the Bond.

The Bondholder shall permit the City at any time during regular business hours to make at its office an appropriate notation on the Bond of payments of principal thereof, if at least five days prior thereto the City shall have given written notice of its intention to do so and if it shall not have received from the Bondholder a written confirmation that the requested notation has been made.

Section 5. The Bond shall be payable first from the separate account in which are placed the proceeds received by the City from the sales and use tax and then from the general funds of the City. No part of the net proceeds from the sales and use tax received in any year shall be used for any purposes other than to pay debt service on the Bond until all debt service requirements on the Bond for that year have first been satisfied from the account in which the proceeds of the sales and use tax are placed. An amount of net proceeds of the sales and use tax received in each year sufficient to satisfy all debt service requirements on the Bond for that year are hereby irrevocably pledged and appropriated to the payment of the principal of and interest on the Bond as the same become due and payable.

Section 6. There shall be and is hereby levied a continuing direct annual ad valorem tax for the years 2024 through 2029, without limitation as to rate or amount, upon all property subject to taxation for general obligation bond purposes within the corporate limits of the City, sufficient to provide moneys required to pay the principal (including principal payable upon mandatory redemption, if any, of the Bond) of and interest on the Bond, as more fully set forth in Exhibit A attached hereto and incorporated herein by this reference, to the extent such principal and interest is not satisfied from the proceeds of the sales and use tax and general funds of the City. The sums hereby levied are hereby irrevocably pledged and appropriated to the payment of

the principal (including principal payable upon mandatory redemption, if any, of the Bond) of and interest on the Bond as the same become due and payable. The amount to be levied for each year is the amount specified to pay principal, if any, and interest coming due in the following year, to the extent such principal and interest is not satisfied from the proceeds of the sales and use tax and general funds of the City. These sums shall be collected by the tax collector of the City, in each of the years levied, and shall be paid into a sinking fund to be maintained for, and shall be applied to, the payment of the principal of and interest on the Bond as the same become due and payable, and provisions to meet the requirements of this Section 6 shall be made annually hereafter.

Section 7. The Bond, the Validation Certificate, the Schedule of Payments, and the Assignment and Transfer shall be substantially in the following forms, with such variations, omissions, substitutions, and insertions as may be required or permitted by this Ordinance.

[FORM OF BOND]

THIS BOND IS SUBJECT TO A LOAN LETTER AGREEMENT AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO THE TERMS OF SUCH LOAN LETTER AGREEMENT.

**UNITED STATES OF AMERICA
STATE OF GEORGIA
LITHONIA, GEORGIA
GENERAL OBLIGATION SALES TAX BOND,
SERIES 2024**

Number R-1

\$2,130,000

<u>Maturity</u> <u>Date</u>	<u>Interest</u> <u>Rate</u>	<u>Dated</u>
May 1, 2030	4.09%	April 17, 2024

Registered Owner: Regions Equipment Finance Corporation

Principal Amount: Two Million One Hundred Thirty Thousand Dollars

LITHONIA, GEORGIA (the “City”), for value received, hereby promises to pay to the registered owner identified above, or registered assigns, on the principal payment dates specified herein, the principal amount identified above and to pay interest from the date of this Bond, or from the most recent interest payment date to which interest has been paid, on the balance of such principal sum from time to time remaining unpaid, as indicated on the Schedule of Payments attached to this Bond, at the interest rate per annum shown above (computed on the basis of a 360-day year consisting of twelve 30-day months) on May 1 and November 1 of each year (each an “Interest Payment Date”), commencing May 1, 2024, until the payment of the principal amount of this Bond in full. Principal of this Bond shall be payable on May 1, in the years and in the amounts as follows, unless earlier called for redemption:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2025	\$320,000	2028	\$360,000
2026	335,000	2029	375,000
2027	350,000	2030	390,000

This Bond shall bear interest on any overdue installment of principal and, to the extent permitted by applicable law, on any overdue installment of interest, at the rate per annum equal to seven percent (7.00%).

All sums becoming due on this Bond for principal, premium, if any, and interest shall be paid in lawful money of the United States by the method and at the address specified for such purpose by the registered owner of this Bond in writing to the City, without the presentation or surrender of this Bond or the making of any notation hereon, except that upon the written request of the City made concurrently with or reasonably promptly after payment in full of this Bond, the registered owner of this Bond shall surrender this Bond for cancellation, reasonably promptly after any such request, to the City. Prior to any sale or other disposition of this Bond, the registered owner of this Bond shall endorse hereon the amount of principal paid hereon and the last date to which interest has been paid hereon.

All payments of principal of this Bond, including the date and amount of each payment, shall be endorsed by the registered owner of this Bond on the Schedule of Payments attached to this Bond; provided, however, that any failure by the registered owner of this Bond to endorse such information on such Schedule or any error therein shall not in any manner affect the obligation of the City to make payments of principal and interest in accordance with the terms of this Bond. The City hereby irrevocably authorizes and directs the registered owner of this Bond to enter on the Schedule of Payments the date and amount of each payment of principal of this Bond.

This Bond is the only bond of an authorized series limited in original principal amount to \$2,130,000, issued by the City for the purpose of providing funds to pay the cost of capital outlay projects of the City set forth in the Intergovernmental Agreement For The Use And Distribution Of Proceeds From The One Percent Special Purpose Local Option Sales Tax, dated August 24, 2023, among DeKalb County, Georgia, the City, and the other municipalities located in DeKalb County, except the City of Atlanta. This Bond is authorized by the Constitution and statutes of the State of Georgia and is being issued pursuant to an ordinance (the "Bond Ordinance") duly adopted by the City Council of the City on April 15, 2024.

This Bond shall be subject to optional redemption by the City, in whole or in part on any date on or after May 1, 2027, and if in part in amounts not less than \$10,000, at a redemption price equal to one hundred percent (100%) of the principal amount being redeemed plus accrued interest to the redemption date and without premium. As a condition precedent to each optional redemption pursuant to the preceding sentence, the registered owner of this Bond shall receive written notice of such optional redemption not less than 30 days and not more than 60 days prior to the date fixed for such redemption. Each such notice shall specify the date of redemption, the principal amount of this Bond to be redeemed on such date, and the accrued interest (if the same can be calculated) to be paid on the redemption date with respect to the principal amount being redeemed.

Any partial redemptions of this Bond shall be applied to the periodic principal payments due on this Bond in the inverse order of their maturities or principal payment dates.

In the case of each redemption of this Bond, the principal amount of this Bond to be redeemed shall mature and become due and payable on the date fixed for such redemption, together with interest on such principal amount accrued to such date and the applicable premium, if any. From and after such date, unless the City shall fail to pay such principal amount when so

due and payable, together with the interest and premium, if any, as aforesaid, interest on such principal amount shall cease to accrue.

This Bond shall be issued as a single, fully registered bond without coupons in the original principal amount of \$2,130,000. Upon surrender of this Bond at the office of the City for registration of transfer, duly endorsed or accompanied by a written instrument of transfer duly executed by the registered owner of this Bond or its attorney duly authorized in writing and accompanied by the address for notices of each transferee of this Bond, the City shall execute and deliver, at the City's expense (except as provided below), a new Bond in exchange herefor, in a principal amount equal to the unpaid principal amount of the surrendered Bond. Each such new Bond shall be payable to such person as the former registered owner of this Bond may request and shall be issued as a single, fully registered bond. Each such new Bond shall be dated and bear interest from the date to which interest shall have been paid on the surrendered Bond or dated the date of the surrendered Bond if no interest shall have been paid hereon. The City may require payment of a sum sufficient to cover any stamp tax or governmental charge imposed in respect of any such transfer of this Bond. This Bond shall not be transferred in a denomination of less than the unpaid principal amount of the surrendered Bond.

Prior to due presentment for registration of transfer, the person in whose name this Bond shall be registered shall be deemed and treated as the owner and holder hereof for all purposes hereof (including the receipt of payments of principal of, premium, if any, and interest on this Bond), whether or not this Bond shall be overdue, and the City shall not be affected by any notice or knowledge to the contrary.

The City has designated this Bond as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all acts, conditions, and things required by the Constitution and statutes of the State of Georgia 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; that provision has been made for the collection of a sales and use tax and a direct annual ad valorem tax, without limitation as to rate or amount, sufficient to pay the principal of and interest on this Bond in accordance with its terms; and that the total indebtedness of the City, including this Bond, does not exceed any limitation prescribed by the Constitution and statutes of the State of Georgia.

IN WITNESS WHEREOF, Lithonia, Georgia has caused this Bond to be executed by its Mayor and has caused the official seal of the City to be impressed hereon and attested by its City Clerk.

(SEAL)

LITHONIA, GEORGIA

By: _____
Mayor

Attest:

City Clerk

VALIDATION CERTIFICATE

STATE OF GEORGIA

COUNTY OF DEKALB

The undersigned Clerk of the Superior Court of DeKalb County, State of Georgia, does hereby certify that this Bond was validated and confirmed by judgment of the Superior Court of DeKalb County on the 15th day of April 2024 in Civil Action File No. 24CV3596, that no intervention or objection was filed opposing the validation of this Bond, 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 DeKalb County.

(SEAL)

Clerk, Superior Court of DeKalb County

SCHEDULE OF PAYMENTS

Date of Payment

Amount
of Payment

Notation
Made By.

[illegible]

ASSIGNMENT AND TRANSFER

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

(Tax Identification or Social Security No. _____)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints
_____ attorney to transfer the within Bond on the
books kept for registration thereof, with full power of substitution in the premises.

Dated: _____
Signature _____

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

[END OF FORM OF BOND]

Section 8. The Bond shall be executed for and on behalf of the City by the manual signature of its Mayor, and the City's seal shall be impressed thereon and attested by the manual signature of its City Clerk. In case any officer whose signature shall appear on the Bond shall cease to be such officer before delivery of the Bond, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer remained in office until such delivery.

Section 9. The City shall sell the Bond to the Bond Purchaser for the price of \$2,130,000. The Mayor of the City is hereby authorized to execute and deliver, on behalf of the City, a purchase contract between the City and the Bond Purchaser, providing for the sale of the Bond. The execution and delivery of a purchase contract by the Mayor of the City shall constitute conclusive evidence of the ratification, confirmation, and approval by the City of the terms and conditions of the purchase contract.

Section 10. The Bond shall, in due course, be delivered to the Bond Purchaser against payment for the Bond.

Section 11. All actions taken or to be taken by the Governing Body and by the City Manager relating to the authorization, issuance, and sale of the Bond shall be, and the same are hereby, ratified, confirmed, and approved.

Section 12. The City recognizes that the purchaser and owner of Bond will have accepted the Bond on, and paid for the Bond a price that reflects, the understanding that interest on the Bond is not included in the gross income of the owner for federal income tax purposes under laws in force at the time the Bond shall have been delivered.

The City shall take any and all action that may be required from time to time in order to assure that interest on the Bond shall remain excludable from the gross income of the owner of the Bond for federal income tax purposes and shall refrain from taking any action that would adversely affect such status.

Prior to or contemporaneously with delivery of the Bond, the Mayor and the City Clerk of the City shall execute a Certificate as to Arbitrage Matters on behalf of the City respecting the investment of the proceeds of the Bond. Such certificate shall be a representation and certification of the City, and an executed copy thereof shall be delivered to the Bond Purchaser. The City shall not knowingly invest or participate in the investment of any proceeds of the Bond if such investment would cause interest on the Bond to become included in gross income for federal income tax purposes.

The Mayor or the City Clerk of the City may also execute and deliver, on behalf of the City: (i) such agreements, filings, and other writings as may be necessary or desirable to cause or bind the City to comply with any requirements for rebate under Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), or (ii) such certificate or other writing as may be necessary or desirable to qualify for exemption from such rebate requirements.

The City shall calculate, from time to time, as required in order to comply with the provisions of Section 148(f) of the Code, the amounts required to be rebated (including penalties) to the United States and shall pay or cause to be paid to the United States any and all of such amounts on or before the due date.

The City hereby covenants and agrees that it will not use or permit any use of the proceeds of the sale of the Bond, or use or permit the use of any of the property being financed thereby, which would cause the Bond or any portion thereof to be a "private activity bond" within the meaning of Section 141 of the Code.

The City hereby designates the Bond as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Code and covenants that the Bond does not constitute a "private activity bond," as defined in Section 141 of the Code, and that not more than \$10,000,000 in aggregate principal amount of obligations the interest on which is excludable from gross income for federal income tax purposes (excluding, however, private activity bonds, as defined in Section 141 of the Code, other than qualified 501(c)(3) bonds, as defined in Section 145 of the Code), including the Bond, have been or shall be issued by the City, including all subordinate entities of the City and all entities that issue obligations on behalf of the City, during the calendar year 2024.

The covenants, certifications, representations, and warranties contained in this Section 12 shall survive payment in full or provision for payment in full of the Bond.

Section 13. The issuance of the Bond shall not exceed any debt limitation prescribed by the Constitution of the State of Georgia.

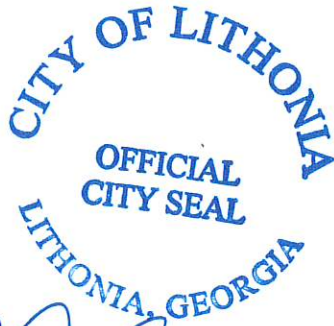
Section 14. All ordinances and resolutions and parts of ordinances and resolutions in conflict with this Ordinance, if any, shall be and the same are hereby repealed.

Section 15. The Mayor and the City Clerk of the City are hereby authorized and directed to execute, for and on behalf of the City, such other agreements, certificates, or documents as may be necessary or desirable in connection with the issuance, sale, and delivery of the Bond or the investment of the proceeds of the Bond.


Section 16. Notwithstanding anything herein to the contrary, any action that the Mayor of the City is required, permitted, or otherwise authorized to take in connection with the Bond may be taken by the Mayor Pro Tempore of the City, in the absence at the time or in the event of the vacancy in the office of the Mayor or the incapacity at the time of the Mayor. These actions shall include execution, delivery, or performance of any certificate, agreement, instrument, document, or other writing relating to the Bond, including the execution of the Bond. To this end, this Ordinance shall be construed so that all references to the Mayor of the City may also be considered to be references to the Mayor Pro Tempore of the City. The City Clerk of the City shall determine whether the Mayor is absent or incapacitated or whether there is a vacancy in the office of Mayor so that the Mayor Pro Tempore may act under this Section 16, and the determination of the City Clerk of the City shall be binding and conclusive upon the City.

PASSED, ADOPTED, SIGNED, APPROVED, and EFFECTIVE this 15th day of April 2024.

(SEAL)



Attest:


City Clerk

LITHONIA, GEORGIA

By: 
Mayor

BOND DEBT SERVICE

City of Lithonia, Georgia
Revenue Bond (SPLOST), Series 2024
Regions Bank Bid
May 1, 2027 Par Call
Final Schedules

Dated Date 04/17/2024
Delivery Date 04/17/2024

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2024			3,387.88	3,387.88	3,387.88
11/01/2024			43,558.50	43,558.50	
05/01/2025	320,000	4.090%	43,558.50	363,558.50	407,117.00
11/01/2025			37,014.50	37,014.50	
05/01/2026	335,000	4.090%	37,014.50	372,014.50	409,029.00
11/01/2026			30,163.75	30,163.75	
05/01/2027	350,000	4.090%	30,163.75	380,163.75	410,327.50
11/01/2027			23,006.25	23,006.25	
05/01/2028	360,000	4.090%	23,006.25	383,006.25	406,012.50
11/01/2028			15,644.25	15,644.25	
05/01/2029	375,000	4.090%	15,644.25	390,644.25	406,288.50
11/01/2029			7,975.50	7,975.50	
05/01/2030	390,000	4.090%	7,975.50	397,975.50	405,951.00
	2,130,000		318,113.38	2,448,113.38	2,448,113.38

STATE OF GEORGIA
DEKALB COUNTY

CITY CLERK'S CERTIFICATE

I, **ASHLEY WATERS**, City Clerk of Lithonia, Georgia, **DO HEREBY CERTIFY** that the foregoing pages constitute a true and correct copy of a Bond Ordinance adopted by the City Council (the "Governing Body") of Lithonia, Georgia at an open public meeting duly called and lawfully assembled at 5:30 p.m., on the 15th day of April 2024, in connection with the issuance and sale of \$2,130,000 in original principal amount of Lithonia, Georgia General Obligation Sales Tax Bond, Series 2024, the original of such Bond Ordinance being duly recorded in the Minute Book of the Governing Body, which Minute Book is in my custody and control.

I do hereby further certify that the following members of the Governing Body were present at such meeting:

Shameka S. Reynolds
Yolanda Sheppard
Diane W. Howard
Darold P. Honore, Jr.
Vanneriah Wynn
Amelia Inman

and that the following members were absent:

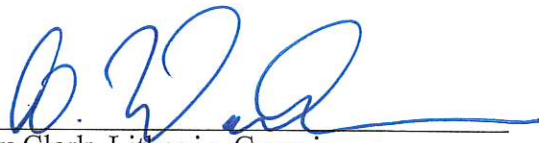
and that such Bond Ordinance was duly adopted by a vote of:

Aye 5 Nay 0.

WITNESS my hand and the official seal of Lithonia, Georgia, this the 15th day April 2024.

(SEAL)





City Clerk, Lithonia, Georgia