A RESOLUTION REQUESTING THE BOARD OF SUPERVISORS OF FAIRFAX COUNTY, VIRGINIA, TO ISSUE AND SELL SCHOOL BONDS OF FAIRFAX COUNTY, VIRGINIA, TOTALING $230,000,000 AND APPROVING THE FORM OF A TAX CERTIFICATE AND AUTHORIZING THE EXECUTION THEREOF

WHEREAS, at an election duly called and held on November 7, 2023, a majority of the qualified voters of Fairfax County, Virginia (the "County"), voting on the question approved contracting a debt, borrowing money and issuing school bonds of the County, in the aggregate principal amount of $435,000,000 (the "2023 Referendum"); and

WHEREAS, the stated purpose of the school bonds authorized in the 2023 Referendum was to provide funds, in addition to funds from school bonds previously authorized, to finance, including reimbursement to the County for temporary financing for, the costs of school improvements, including acquiring, building, expanding, and renovating properties, including new sites, new buildings or additions, renovations and improvements to existing buildings, and furnishings and equipment, for the Fairfax County public school system; and

WHEREAS, the Board of Supervisors of Fairfax County (the "Board of Supervisors") has heretofore issued $99,540,000 of the bonds authorized by the 2023 Referendum, leaving a balance of $335,460,000 authorized but unissued bonds; and

WHEREAS, the School Board of Fairfax County, Virginia (the "School Board"), deems it advisable for the Board of Supervisors to (i) issue school bonds authorized in the 2023 Referendum in an aggregate amount not to exceed $230,000,000 (the "School Bonds"), and (ii) determine whether to refund any prior public improvement bonds of the County that were issued for school improvements (the "Board of Supervisors Actions"); and

WHEREAS, the School Board recognizes that it will be necessary for it to make certain certifications regarding the use of the proceeds of the School Bonds and any refunding bonds for federal income tax purposes;

NOW, THEREFORE, BE IT RESOLVED by the School Board of Fairfax County, Virginia:

Section 1. For the purpose of providing funds, in addition to funds from school bonds previously authorized and any other available funds, to finance, including reimbursement to the County for temporary financing for, the costs of school improvements, including acquiring, building, expanding and renovating properties, including new sites, new buildings or additions, renovations and improvements to existing buildings, and furnishings and equipment, for the Fairfax County public school system, the Board of Supervisors is hereby requested to issue the School Bonds, subject to the Board of Supervisors Actions, in an aggregate principal amount not to exceed $230,000,000 and provide for the sale of such School Bonds and any refunding bonds at this time.

Section 2. The form of a certificate attached to this resolution as Appendix A (the "School Board Tax Certificate") to be executed by the School Board in connection with the

issuance of the School Bonds and any refunding bonds is approved in all respects and the Chair, the Vice Chair or any other member or officer of the School Board designated in writing by the Chair of the School Board is hereby authorized and directed to approve, by execution and delivery, the School Board Tax Certificate in substantially the form presented to this meeting together with such changes, modifications, insertions and deletions as the Chair, the Vice Chair or such designated member or officer, with the advice of counsel, may deem necessary and appropriate; such execution and delivery shall be conclusive evidence of the approval and authorization thereof by the School Board.

Section 3. The Clerk of the School Board is hereby authorized and directed to file two certified copies of this resolution with the Board of Supervisors.

CERTIFICATE OF THE SCHOOL BOARD

This certificate is provided to Fairfax County, Virginia (the "County"), by the School Board of Fairfax County, Virginia (the "School Board"), in connection with the issuance by the County of its [$___,___,000 Public Improvement Bonds, Series 2027 [_] [_] and $_____ Public Improvement Refunding Bonds, Series 2027 [__] [__] (collectively, the "Bonds")], the proceeds of which will be used to finance the cost of constructing, furnishing, acquiring and equipping school improvements (the "[New] School Projects") [and to refinance school projects that were financed with the proceeds of the County's _____ Bonds and _____ Bonds (the "Refunded School Projects" and together with the New School Projects, the "School Projects")], _____ _____ _____ ___

The School Board recognizes that some of the representations made by the County in its Tax Certificate, dated _____ __, 2027, and executed in connection with the issuance of the Bonds (the "Tax Certificate") must be based on the representations and certifications of the School Board and that the exclusion from gross income of the interest on the Bonds for federal income tax purposes depends on the use of proceeds of the Bonds.

Accordingly, the School Board certifies that it has reviewed the representations set forth in [Section 1 of Part B of the Tax Certificate] to which this certificate is attached regarding the use of proceeds of the Bonds and the School Projects and that such representations, to the extent they relate to the School Projects, are true and correct, except as follows: [(i) with respect to paragraph (d) ("Definition of Private Use"), in the second paragraph, fourth line, after ("General Public Use"), there shall be deemed to be inserted "or other than as is excepted as private use by U.S. Treasury Regulations," and (ii) with respect to paragraph (e) ("Management and Service Contracts"), the references to Management Contract Safe Harbors shall be deemed to include "or other applicable law." Furthermore, such representations are hereby incorporated by reference in this certificate and shall be treated as representations made by the School Board with respect to the School Projects as if set forth herein. The School Board shall not take any action that is inconsistent with such representations.]

The School Board further covenants that:

(a) it shall not sell or otherwise dispose of the School Projects prior to the final maturity date of the Bonds of [_____ 1, 20__], except as shall be permitted in the opinion of an attorney or firm of attorneys, acceptable to the County, nationally recognized as experienced with respect to matters pertaining to the exclusion of interest on obligations of states and political subdivisions from gross income for federal income tax purposes; and

(b) it shall not knowingly take any action which will, or fail to take any action which failure will, cause the interest on the Bonds to become includable in the gross income of the owners of the Bonds for federal income tax purposes pursuant to the provisions of the Internal Revenue

Code of 1986, as amended (the "Code"), and the regulations promulgated thereunder in effect on the date of original issuance of the Bonds and for purposes of assuring compliance with Section 141 of the Code.

SCHOOL BOARD OF FAIRFAX COUNTY, VIRGINIA

By: _____
Name:
Title:

Date: _____, 2027

* * * * * * * * * * * *

I hereby certify the above is a true and correct copy of a resolution adopted by the School Board of Fairfax County, Virginia, at a regular meeting held on _____ _, 2026, at _____, _____, Virginia.

_____ _____

Date Christina Setlow, Clerk
School Board of
Fairfax County, Virginia