

**CERTIFICATE OF COUNTY ADMINISTRATOR/CLERK-TREASURER
OF BALDWIN COUNTY, ALABAMA
(Outstanding Indebtedness)**

This Certificate is delivered by the undersigned County Administrator/Clerk-Treasurer of Baldwin County, Alabama (the “County”) under Section 224 to the Constitution of Alabama of 2022, as amended (“Section 224”), to demonstrate compliance by the County therewith upon the issuance by the County of its General Obligation Warrant (Federally Taxable Revolving Line of Credit), Series 2026 (the “Warrant”), in a maximum principal amount of \$10,000,000.

1. The assessed valuation of taxable property (including motor vehicles) in the County, as assessed for ad valorem taxation as of September 30, 2025, is not less than \$10,244,206,880.

2. As of the date of this certificate and upon the issuance of the Warrant, the County has outstanding long-term indebtedness as shown on Schedule I hereto.

3. The County has no other outstanding bonds, warrants, notes or other evidences of long-term indebtedness or pecuniary obligations of any nature whatsoever except as shown on Schedule I.

4. The following statement sets forth the debt margin of the County under Section 224 after delivery of the Warrant at the maximum principal amount thereof:

Assessed value of taxable property (as of September 30, 2025)	\$10,244,206,880 ^[1]
Basic debt limit (5% of assessed value)	512,210,344
Total indebtedness:	
Warrant	\$10,000,000
Other general obligation indebtedness ^[2]	129,733,510
Less: Exempt indebtedness	<u>(0)</u>
Total indebtedness chargeable against debt limit	<u>(139,733,510)</u>
Legal debt margin	<u>\$372,476,834</u>

^[1] As certified by the Baldwin County Revenue Commissioner and Baldwin County Judge of Probate; such certifications are attached hereto as Exhibit A.

^[2] Includes the indebtedness listed under the heading “General Obligation Warrants” and Accrued Compensated Absences on Schedule I hereto, except for the Warrant.

5. This Certificate may be relied upon by Maynard Nexsen PC, as bond counsel, for the purpose of rendering opinions in connection with the delivery of the Warrant.

IN WITNESS WHEREOF, this certificate has been executed on behalf of the County by the undersigned officer.

Dated: July __, 2026.

County Administrator/Clerk-Treasurer of Baldwin
County, Alabama

Schedule I

General Obligation Warrants

<u>Indebtedness</u>	<u>Source of Payment</u>	<u>Principal Outstanding</u>
General Obligation Warrant (Federally Taxable Revolving Line of Credit), Series 2026	general obligation	\$10,000,000
General Obligation Warrants, Series 2024	general obligation	37,500,000
County Public Building Authority (Jail Deal), Series 2024		12,590,000
County Public Building Authority (Jail Deal), Series 2021		17,190,000
General Obligation Warrants, Series 2020-B	general obligation	24,880,000
County Public Building Authority (Jail Deal), Series 2020		29,480,000
General Obligation Warrants, Series 2020	general obligation	1,460,000
Equipment Lease	general obligation	282,608
TOTAL		<u>\$133,382,608</u>

Accrued Compensated Absences

The County has recorded long-term indebtedness for accrued compensated absences of \$6,350,902 according to the internal records of the County.

Exhibit A

Certificates of Baldwin County Revenue Commissioner and Baldwin County Judge of Probate