

RESOLUTION

CONCURRENT RESOLUTIONS OF THE BOARDS OF EDUCATION FOR DEKALB COUNTY, CITY OF DECATUR AND THE ATLANTA INDEPENDENT SCHOOL SYSTEM TO PROVIDE FOR THE CALLING OF AN ELECTION TO DETERMINE THE REIMPOSITION OR NONIMPOSITION OF A ONE PERCENT SALES AND USE TAX WITHIN DEKALB COUNTY FOR EDUCATIONAL PURPOSES; AND TO DETERMINE WHETHER TO AUTHORIZE THE ISSUANCE OF CERTAIN GENERAL OBLIGATION DEBT OF THE DEKALB COUNTY SCHOOL DISTRICT'S PORTION OF THE PROCEEDS OF SUCH TAX; AND FOR OTHER PURPOSES.

WHEREAS, the Board of Education of DeKalb County (the "DeKalb County Board of Education") is charged with the duties of contracting debts and managing the affairs of the DeKalb County School District which embraces all the territory within DeKalb County, Georgia (the "County") with the exception of the territory lying within the City of Decatur, Georgia and the territory lying within the Atlanta Independent School District; and

WHEREAS, the Board of Education of the Atlanta Independent School System (the "Atlanta Board of Education") is charged with the duties of contracting debts and managing the affairs of the Atlanta Independent School System, which embraces all territory within the City of Atlanta, Georgia (the "City of Atlanta"); and

WHEREAS, the Board of Education of the City of Decatur (the "Decatur Board of Education") is charged with the duties of contracting debts and managing the affairs of the City of Decatur School System, which embraces all territory within the City of Decatur, Georgia (the "City of Decatur"); and

WHEREAS, Article VIII, Section VI, Paragraph IV of the Constitution of the State of Georgia and the Official Code of Georgia Sections 48-8-140 et. seq. authorize the imposition within each school district of each county and each independent school district located within such county in the State of Georgia of a one percent (1%) sales and use tax (the "SPLOST") to be used by school districts for educational purposes conditioned upon approval by a majority of the qualified voters within the boundaries of the local taxing jurisdiction voting in an election held therein; and

WHEREAS, the SPLOST for educational purposes is currently being imposed in DeKalb County and will expire on the earlier of June 30, 2017, or the date that the maximum amount of proceeds to be raised from the imposition of the SPLOST shall have been collected; and

WHEREAS, Georgia law requires the Board of Education of each county school district and the Board of Education of each independent school district within such county to adopt

concurrent resolutions with respect to the imposition, levy and collection of any one percent (1%) sales and use tax conditioned upon approval by a majority of the qualified voters residing within the limits of the local taxing jurisdiction voting in a referendum thereon; and

WHEREAS, the DeKalb Board of Education, the Atlanta Board of Education and the Decatur Board of Education have each determined that the most feasible means of funding certain expenditures for educational purposes within their respective school districts or portion thereof lying in DeKalb County, is by reimposing, levying and collecting a special one percent (1%) sales and use tax within DeKalb County as authorized by law; and

WHEREAS, the net proceeds of the SPLOST shall be distributed between the DeKalb County School District, the City of Decatur School System and the Atlanta Independent School System on the basis of the latest FTE count prior to the referendum on imposing the SPLOST; and

WHEREAS, the DeKalb County Board of Education has determined that it is in the best interests of the citizens of the DeKalb County School District that the proceeds of the SPLOST, if authorized, be used to pay or to be applied toward the cost of the projects set forth herein, the payment of expenses incidental to accomplishing the projects; and

WHEREAS, the DeKalb County Board of Education intends to finance a portion of the cost of the DeKalb Projects (hereinafter defined) through the issuance of not to exceed \$200,000,000 in general obligation debt of the school district (the "DeKalb Bonds") and the DeKalb County Board of Education intends to pay the principal of and interest on the DeKalb Bonds with its portion of the proceeds of the SPLOST; and

WHEREAS, the Atlanta Board of Education has determined that it is in the best interests of the citizens of the Atlanta Independent School System that the proceeds of the SPLOST, if authorized, be used to pay or to be applied toward the cost of the projects set forth herein and the payment of expenses incidental to accomplishing the projects; and

WHEREAS, the Decatur Board of Education has determined that it is in the best interests of the citizens of the City of Decatur School System that the proceeds of the SPLOST, if authorized, be used to pay or to be applied toward the cost of the projects set forth herein and the payment of expenses incidental to accomplishing the projects, and for the retirement of the outstanding general obligation debt; and

WHEREAS, pursuant to the provisions of the Constitution and laws of the State of Georgia, and pursuant to this resolution, it is necessary to submit to the qualified voters of the County the question of whether or not the one percent (1%) sales and use tax for educational purposes shall be reimposed;

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

Section 1. Authorization of Sales and Use Tax. There shall be reimposed, levied and collected in DeKalb County, Georgia, a one percent (1%) sales and use tax for educational purposes, subject to approval by a majority of the qualified voters residing within the limits of DeKalb County voting on the referendum therein to be held May 24, 2016, as authorized by Article VIII, Section VI, Paragraph IV of the Constitution of the State of Georgia, and by Article 3, Part 2 of Chapter 8 of Title 48 of the Official Code of Georgia Annotated, as amended (the “Act”), such tax to be imposed on all sales and uses (the “Sales Tax”) in DeKalb County for a period of twenty quarters (60 months) or the date that the maximum amount of proceeds to be raised from the imposition of the SPLOST shall have been collected, commencing on July 1, 2017, upon the expiration of the currently imposed SPLOST. Such tax shall raise the maximum amount of net proceeds of \$650,057,000.00, which shall be expended for the following educational purposes:

For the DeKalb County School District:

- (A) The following capital outlay projects (“DeKalb Projects”) and the expenses incidental to accomplishing the DeKalb Projects including, but not limited to, implementation expenses, management expenses, and legal expenses at a total maximum cost of \$600,000,000.00 (the actual amount of the proceeds to be determined by the ratio of DeKalb County School District students to Atlanta Independent School System students and City of Decatur School System students as determined by the latest FTE count prior to the referendum):
 - (i) Making of site, facility and technology improvements deemed necessary to improve safety and security, such as enhancing surveillance systems, fire alarms systems, fire sprinkler installation, perimeter fencing, etc. at some or all of the DCSD Schools and Facilities (as defined hereinbelow);
 - (ii) Adding to, modifying, replacing, reconfiguring schools and/or facilities or creating new schools and/or facilities to accommodate current and future student enrollment, address major facility conditions, develop early childhood centers, enhance regional support of schools, and accommodate expanded or new programmatic needs, and acquiring land for constructing and equipping new and/or replacement schools/facilities, or equivalent facility capacity, including, but not limited to, site preparation and the demolition of all or portions of existing structures and/or acquiring leasehold purchasing of facilities/properties as needed based on DeKalb County School District's determination of need priorities;
 - (iii) Adding to, renovating, modifying, reconfiguring, equipping, upgrading, supplementing, acquiring, replacing, and installing capital improvements for various existing and new schools, buildings and facilities (including schools, buildings and facilities to be constructed pursuant to this resolution, once completed and including any site preparation and demolition of existing structures if necessary)--e.g., roofing, plumbing, wiring, painting, water piping, HVAC, making athletic field and physical education facility

upgrades and improvements, ADA renovations, infrastructure improvements, repaving, restroom facilities, systems for environmental and air quality control, physical education facilities, kitchens, improvements to comply with health, safety and applicable building codes, traffic control and optimization, parking and parking capacity, stormwater management facilities, and program-driven modifications, as needed based on the DeKalb County School District's determination of need priorities at some or all of the following schools and facilities (the "DCSD Schools and Facilities"):

- | | |
|--|--|
| 1. Adams Stadium Facility | 76. Indian Creek Elementary Facility |
| 2. Administrative and Instructional Complex (AIC) Facility | 77. International Student Center (Midway) Facility |
| 3. Allgood Elementary Facility | 78. Jolly Elementary Facility |
| 4. Arabia Mountain High Facility | 79. Kelley Lake Elementary Facility |
| 5. Ashford Park Elementary Facility | 80. Kingsley Elementary Facility |
| 6. Austin Elementary Facility | 81. Kittredge Magnet (Nancy Creek) Facility |
| 7. Avondale Elementary Facility | 82. Lakeside High Facility |
| 8. Avondale High/DSA Facility | 83. Laurel Ridge Elementary Facility |
| 9. Avondale Stadium Facility | 84. Lithonia High Facility |
| 10. Bethune (Mary McLeod) Middle Facility | 85. Lithonia Middle School Facility |
| 11. Bob Mathis Elementary Facility | 86. Livsey Elementary Facility |
| 12. Bouie (Edward L., Sr.) Elementary Facility | 87. Marbut Elementary Facility |
| 13. Briar Vista Elementary Facility | 88. Margaret Harris Comprehensive Facility |
| 14. Briarlake Elementary Facility | 89. Martin Luther King, Jr. High Facility |
| 15. Brockett Elementary Facility | 90. McLendon Elementary Facility |
| 16. Browns Mill Elementary Facility | 91. McNair (Ronald E) Elementary Facility |
| 17. Canby Lane Elementary Facility | 92. McNair High Facility |
| 18. Cary Reynolds Elementary Facility | 93. McNair Middle Facility |
| 19. Cedar Grove Elementary Facility | 94. Meadowview Elementary Facility |
| 20. Cedar Grove High Facility | 95. Midvale Elementary Facility |
| 21. Cedar Grove Middle Facility | 96. Miller Grove High Facility |
| 22. Chamblee High Facility | 97. Miller Grove Middle Facility |
| 23. Chamblee Middle Facility | 98. Montclair Elementary Facility |
| 24. Champion Middle Theme Facility (incl. Rock Gym) | 99. Montgomery Elementary Facility |
| 25. Chapel Hill Elementary Facility | 100. Murphy Candler Elementary Facility |
| 26. Chapel Hill Middle Facility | 101. Narvie Harris Elementary Facility |
| 27. Chesnut Elementary Facility | 102. North DeKalb Stadium Facility |
| 28. Clarkston High Facility | 103. Oak Grove Elementary Facility |
| 29. Clifton Elementary Facility (3132 Clifton Church Road) | 104. Oakcliff Elementary Facility |
| 30. Columbia Elementary Facility | 105. Oakview Elementary |
| 31. Columbia High Facility | 106. Panola Way Elementary Facility |
| 32. Columbia Middle Facility | 107. Panthersville Administrative Facility |
| 33. Coralwood Education Facility | 108. Peachcrest Elementary Facility |
| 34. Cross Keys High Facility | 109. Peachtree Middle Facility |
| 35. DeKalb High Facility of Technology, South Facility | 110. Pine Ridge Elementary Facility |

- | | |
|--|--|
| 36. DESA (Avondale Middle) Facility | 111. Pleasantdale Elementary Facility |
| 37. Doraville Administrative Facility | 112. Princeton Elementary Facility |
| 38. Dresden Elementary Facility | 113. Rainbow Elementary Facility |
| 39. Druid Hills High Facility | 114. Redan Elementary Facility |
| 40. Druid Hills Middle Facility | 115. Redan High Facility |
| 41. Dunaire Elementary Facility | 116. Redan Middle Facility |
| 42. Dunwoody Elementary Facility | 117. Robert Shaw Theme Facility |
| 43. Dunwoody High Facility | 118. Rock Chapel Elementary Facility |
| 44. Eagle Woods Academy/GNETS Facility | 119. Rockbridge Elementary Facility |
| 45. East Campus #1/DeKalb Alternative Facility | 120. Rowland Elementary Facility |
| 46. East Campus #2/Transportation Facility | 121. Sagamore Hills Elementary Facility |
| 47. Eldridge L. Miller Elementary Facility | 122. Salem Middle Facility |
| 48. Environmental Studies Center Facility | 123. Sam Moss Service Center Facility |
| 49. Evansdale Elementary Facility | 124. Sequoyah Middle Facility |
| 50. Fairington Elementary Facility | 125. Shadow Rock Elementary School Facility (incl. Shadow Rock Center) |
| 51. Fernbank Elementary Facility | 126. Smoke Rise Elementary Facility |
| 52. Fernbank Science Center Facility | 127. Snapfinger Elementary Facility |
| 53. Flat Rock Elementary Facility | 128. Southwest DeKalb High Facility |
| 54. Flat Shoals Elementary Facility | 129. Stephenson High Facility |
| 55. Former Briarcliff HS (Open Campus) Facility | 130. Stephenson Middle Facility |
| 56. Former Central Office Building A and B Facility | 131. Stone Mill Elementary Facility |
| 57. Former Clarkston High (Community Center) Facility | 132. Stone Mountain Elementary Facility |
| 58. Former Forrest Hills Facility | 133. Stone Mountain High Facility |
| 59. Former Glen Haven Facility | 134. Stone Mountain Middle Facility |
| 60. Former Heritage Facility | 135. Stoneview Elementary Facility |
| 61. Former International Student Center (Druid Hills) Facility | 136. Toney Elementary Facility |
| 62. Former Medlock Facility | 137. Towers High Facility |
| 63. Former Shallowford Elementary Facility | 138. Tucker High Facility |
| 64. Former Terry Mill Facility | 139. Tucker Middle Facility |
| 65. Former Wadsworth Magnet Facility | 140. Vanderlyn Elementary Facility |
| 66. Freedom Middle Facility | 141. Wadsworth Magnet (Knollwood) Facility |
| 67. Hallford, James R. Stadium Facility | 142. Warren Technical Chamblee Facility |
| 68. Hambrick Elementary Facility | 143. William Bradley Bryant Technology Center Facility |
| 69. Hatton Dr. Warehouse Facility | 144. William Buck Godfrey Stadium Facility |
| 70. Hawthorne Elementary Facility | 145. Woodridge Elementary Facility |
| 71. Henderson Middle Facility | 146. Woodward Elementary Facility |
| 72. Henderson Mill Elementary Facility | 147. Wynbrooke Elementary Facility |
| 73. Hightower Elementary Facility | |
| 74. Huntley Hills Elementary Facility | |
| 75. Idlewood Elementary Facility | |

(iv) Making technology improvements, by acquiring, replacing, purchasing,

installing, upgrading or supplementing technology including, but not limited to: technology that supports and/or enhances instruction, digital communication technology, enhanced school security solutions, wireless technology, enterprise content management solutions, replacement and/or enhancement of technology/systems in support of an Enterprise Resource Planning (ERP) upgrade, data storage systems, telecommunication systems, digital records retention, technology hardware, software, and related infrastructure at some or all of DSCD Schools and Facilities, as needed;

- (v) Replacing, purchasing, upgrading, refurbishing or supplementing school buses and support vehicles and other capital equipment as needed including, but not limited to items such as, desks, chairs, tables, instructional equipment, band equipment, kitchen equipment, waste compactors, portable classrooms/modular buildings, custodial equipment, grounds equipment, etc. at some or all of DCSD Schools and Facilities;

For the Atlanta Independent School System:

- (A) The following capital outlay projects within DeKalb County (“APS Projects”) and the expenses incidental to accomplishing the APS Projects including, but not limited to, implementation expenses, management expenses and legal expenses, at a total maximum cost of \$20,057,000.00 (the actual amount of the proceeds to be determined by the ratio of DeKalb County School District students to Atlanta Independent School System students and City of Decatur School System students as determined by the latest FTE count prior to the referendum):
 - (i) Adding to, modifying, reconfiguring schools, demolition of all or portions of existing schools, buildings and/or facilities, some APS Schools and Facilities or creating new schools to accommodate current and increased student enrollment, class-size reductions, and programmatic needs, and acquiring land and preparing sites for constructing and equipping new or replacement schools and facilities, or equivalent classroom capacity, including site preparation and the demolition of all or portions of existing structures;
 - (ii) Adding to, renovating, modifying and equipping some or all of the following existing schools or District-owned property:

Fred Armon Toomer Elementary School
 - (iii) Adding to, renovating, modifying, reconfiguring, equipping, upgrading, supplementing, acquiring, replacing, and installing capital improvements for various existing and new schools, buildings and facilities (including schools, buildings and facilities to be constructed pursuant to this resolution, once completed and including any site preparation and demolition of existing

structures if necessary)--e.g., roofing, plumbing, wiring, painting, water piping, HVAC, ADA renovations, infrastructure improvements, repaving, restroom facilities, systems for environmental and air quality control, sports equity, physical education facilities, classroom additions, kitchens, fire protection, improvements to comply with health, safety and applicable building codes, traffic control and optimization, parking and parking capacity, stormwater management facilities, and program-driven modifications, including but not limited to some or all of the following schools and facilities ("APS Schools and Facilities"):

Burgess-Peterson Academy Elementary School

East Lake Elementary School

Mary Jane Lin Elementary School

Morningside Elementary School

Parkside Elementary School

Springdale Park Elementary School

Fred Armon Toomer Elementary School

Whitefoord Elementary School

Coan Middle School

Samuel Martin Inman Middle School

Thurgood Marshall Middle School

Alonzo A. Crim Open Campus High School

Henry W. Grady High School

Maynard Holbrook Jackson High School

Crim Evening School

Facilities Service Center

Grady Stadium

Lakewood Stadium

South Metro Psychoeducational Program

- (iv) Making technology improvements, by acquiring, replacing, purchasing, installing, upgrading or supplementing technology including, but not limited to: instructional technology, digital communication technology, wireless technology, wireless infrastructure, enterprise content management solutions, data storage systems, telecommunication systems, mass communications systems, technology hardware, software, and related infrastructure at schools and facilities, at some or all of APS Schools and Facilities;
- (v) Making athletic field and physical education facility upgrades and

improvements at various middle and high schools;

- (vi) Acquiring, replacing, purchasing, refurbishing, equipping and supplementing school buses and support vehicles;
- (vii) Replacing, purchasing, upgrading, refurbishing or supplementing capital equipment including, but not limited to, desks, chairs, tables, instructional materials, instructional equipment, physical education equipment, equipment that supports learning, band equipment, kitchen equipment, waste compactors, portable classrooms/modular buildings, custodial equipment, grounds equipment, and similar equipment at some or all of APS Schools and Facilities;
- (viii) Making of site, facility and technology improvements deemed necessary to improve safety and security, and enhance surveillance systems at some or all of APS Schools and Facilities;
- (ix) Making technology improvements, and replacing, purchasing, installing, upgrading or supplementing technology including, but not limited to: instructional technology and information systems hardware, software, and infrastructure at some or all Atlanta Independent School System schools and selected other facilities (including without limitation selected charter schools), upgrades to wireless communication infrastructure and technology, emergency response technology, access control technology and equipment, security cameras and surveillance upgrades at some or all of APS Schools and Facilities;
- (x) Replacing, purchasing, upgrading or supplementing capital equipment including, but not limited to, school bus equipment, school bus lifts, school police vehicles, school police equipment, support vehicles, fuel management systems, medical, emergency and evacuation equipment, etc.; and
- (xi) Making existing or new lease/purchase payments or payment with respect to the acquisition of schools, facilities, school buses, school police vehicles, transportation vehicles, or other capital acquisitions.

For the City of Decatur School System:

For the educational purposes of the City of Decatur the following capital outlay projects (the “City of Decatur School Projects”) and the repayment of previously incurred general obligation debt at a total maximum cost of \$30,000,000.00:

- (i) Acquisition of facilities leased by the City Schools of Decatur, including the College Heights Early Learning Center, the 4-5 Academy at Fifth Avenue, Clairemont Elementary School, Glennwood Elementary School, and Oakhurst

Elementary School as now existing and as hereafter improved;

- (ii) To acquire, design, construct, renovate, modify, add to, repair, replace, demolish all or a portion of, improve and equip existing and new school buildings and sites and other existing and new buildings and facilities, including greenspace, useful or desirable in connection therewith, including, but not limited to, Clairemont Elementary School, College Heights Early Childhood Learning Center, Decatur High School, the 4-5 Academy at Fifth Avenue, Glennwood Elementary School, Oakhurst Elementary School, Renfroe Middle School, Westchester Elementary School, Winnona Park Elementary School, and a Central Office;
- (iii) To acquire, including, but not limited to, through lease-purchase, construct and equip new school buildings, early learning center buildings and other buildings or facilities useful or desirable in connection therewith, including acquiring real estate for new school buildings;
- (iv) To acquire and install system-wide technology and information systems, hardware, and infrastructure at all schools and other school system facilities;
- (v) To acquire computers or similar technology for the use of students and staff in and outside of the classroom;
- (vi) To acquire school buses, school-related vehicles and other transportation equipment;
- (vii) School improvement and maintenance projects throughout the City Schools of Decatur, including but not limited to, HVAC renovations, repairs and replacements; roofing repairs and replacements; electrical repairs, renovations and upgrades, including but not limited to cost-saving energy efficiency capital projects; boiler renovations, repairs and upgrades; and other similar capital improvements;
- (viii) To acquire, including, but not limited to, through lease-purchase, design, construct and equip a Central Office for the City Schools of Decatur, including parking;
- (ix) To acquire any property useful or desirable for the purposes listed in (i) through (viii), both real and personal; and,
- (x) To pay a portion of the principal of and interest on the previously issued City of Decatur, Georgia Various Purpose General Obligation Sales Tax Bonds (Decatur School System Project), Series 2012 the proceeds of which were used to finance improvements as set forth in the Concurrent Resolution adopted by the Board of Education of the City of Decatur on June 6, 2011 (i.e., SPLOST IV Resolution), and the maximum debt service to be paid on the Series 2012 Bonds will not exceed \$5,834,859.17

Section 2. Call for Election. The DeKalb County Board of Education, Atlanta Board of Education and Decatur Board of Education hereby call, and request that the Board of Registration and Elections of DeKalb County call, an election to be held in all the voting precincts in DeKalb County on the 24^h day of May, 2016, for the purposes of submitting to the qualified voters of DeKalb County the question set forth in Section 3 below.

Section 3. Form of Ballot. The ballots to be used in such election should have written or printed thereon substantially the following language or such other language as may be required by law:

- () YES Shall the special one percent sales and use tax for educational purposes currently imposed in DeKalb County be reimposed on July 1, 2017, upon the expiration of the
- () NO such currently imposed tax, for not longer than 20 consecutive calendar quarters, to raise not more than \$650,057,000.00 to be used for the following educational purposes:

For the DeKalb County School District:

- (1) (A) for making site, facility, and technology improvements to improve safety and security;
- (B) for acquiring and developing land for, constructing and equipping, new and replacement schools and support facilities, as well as additions to existing facilities;
- (C) adding to, upgrading, reconfiguring, renovating, replacing, modifying and equipping existing and replacement schools, support facilities, athletic fields and physical education facilities;
- (D) making technology improvements;
- (E) replacing, purchasing, upgrading school buses, support vehicles, and other capital equipment.

in an amount not to exceed \$600,000,000.00 for the DeKalb County School District, all as more fully described in the Notice of Election. If imposition of the tax is approved by a majority of the voters within the DeKalb County School District, such vote shall also constitute approval of the issuance of general obligation debt of the DeKalb County School District in the principal amount of not to exceed \$200,000,000 for the purpose of funding a portion of the above projects of the DeKalb County School District.

For the Atlanta Independent School System:

For capital outlay projects, including new schools, land, additions, renovations, equipment, debt service and technology systems, and making existing or new lease/purchase payments with respect to the acquisition of schools, facilities, school buses, school police vehicles, transportation vehicles, or other capital acquisitions at a total maximum cost of \$20,057,000.00, for the Atlanta Independent School System as more fully described in the Notice of Election.

For the City of Decatur School System:

- (1) (A) Acquisition, including through lease-purchase, construction, renovation, modification, addition, repair, replacement, demolition of, improvement and equipping of existing and new school buildings and facilities, early childhood learning buildings and other buildings useful and desirable in connection therewith, and including greenspace useful or desirable in connection therewith;
- (B) To acquire and install computers, technology and information systems, hardware and infrastructure;
- (C) To acquire school buses, school-related vehicles and transportation equipment;
- (D) School improvement and maintenance projects;
- (E) To acquire any property, real and personal, useful and desirable in connection with the projects listed in the Notice of Election; and
- (F) To pay a portion of principal and interest on previously issued General Obligation bonds

in an amount not to exceed \$30,000,000.00 for the City Schools of Decatur, all as more fully described in the Notice of Election.

Section 4. DeKalb Bond Terms. The DeKalb Bonds are hereby authorized to be issued by the DeKalb County School District, upon referendum approval, in order to fund a portion of the costs of the DeKalb Project, including capitalized interest, and the costs of issuing the DeKalb Bonds. The DeKalb Bonds shall be issued from time to time in whole or in part and in one or more series and shall be issued in the aggregate principal amount of not to exceed \$200,000,000. The DeKalb Bonds shall be dated their date of issuance or, at the option of the DeKalb Board, on the first day of any month prior to the date of issuance of the DeKalb Bonds as may be determined by the DeKalb County Board of Education, shall bear interest from such date at an interest rate or rates not to exceed 4 percent per annum, determined by the DeKalb County Board of Education prior to the issuance of such series of DeKalb Bonds and shall mature (serially or, at the option of the DeKalb County Board of Education, by mandatory sinking fund redemption) in the years and amounts as follows:

| <u>Date:</u> | <u>Maximum Principal Payable in Such Year:</u> |
|--------------|--|
| 2019 | \$ 36,655,000 |
| 2020 | 37,145,000 |
| 2021 | 37,755,000 |
| 2022 | 88,445,000 |

Section 5. Manner of Election. In accordance with O.C.G.A. § 21-2-540, the date of such election shall be, and the election is hereby set for, May 24, 2016. The polls of each election district of the County shall open at 7:00 a.m. and close at 7:00 p.m. The election shall be held in accordance with the election laws of the State of Georgia and the returns of said election shall be made to the DeKalb County Board of Education, Atlanta Board of Education, Decatur Board of Education, and Board of Registration and Elections for the County, and the Boards of Education and Board of Registration and Elections shall, in the presence of and together with the several managers of the polls, bring up the returns, consolidate the returns and declare the results of the election in the manner required by law.

Section 6. Publication of Call and Notice of Election. The DeKalb County Board of Registrations and Elections is hereby authorized and instructed to publish the call and notice of Election as required by law in the newspaper in which sheriff's advertisements of the County are published. The call shall be published at least ninety (90) days prior to the date of the election and the notice of election shall be published once a week for five (5) weeks immediately preceding the date of the election, i.e., May 24, 2016. The Notice of Election shall be in substantially the form attached hereto as Exhibit "A", and, by this reference thereto, made a part hereof. Prior to the date of the election authorized herein, there shall be appointed proper Election Managers and Clerks to supervise and hold said election.

Section 7. Notice to Board of Registration and Elections. The Secretary of the DeKalb County Board of Education, the Executive Secretary of the Atlanta Board of Education, and the Secretary of the Decatur Board of Education are hereby authorized and directed to deliver a copy of this resolution to the Chairman of the DeKalb County Board of Registration and Elections with a request that the Chairman of the DeKalb County Board of Registration and Elections order the call of this election or cause the call of this election to be ordered.

Section 8. Further Authority. The proper officers and agents of the School Boards and School Districts are hereby authorized to take any and all further actions as may be required in connection with the imposition of such sales and use tax, the acquisition, constructing, and equipping of the projects and the repayment of the general obligation debt as described herein.

Section 9. General Repeal. Any and all Resolutions or parts thereof in conflict herewith are hereby repealed.

Section 10. Effective Date. These Concurrent Resolutions shall take effect immediately upon adoption.

[SIGNATURES ON FOLLOWING PAGES]

BOARD OF EDUCATION OF
DEKALB COUNTY, GEORGIA

By: _____
Chair

Attest:

Secretary

THIS ____th DAY OF February, 2016.

BOARD OF EDUCATION OF THE
ATLANTA INDEPENDENT SCHOOL SYSTEM

By: _____
Chair

Attest:

Secretary

THIS ____th DAY OF February, 2016.

BOARD OF EDUCATION OF THE
CITY OF DECATUR, GEORGIA

By: _____
Chair

Attest:

Secretary

THIS ____th DAY OF February, 2016.