

A RESOLUTION OF THE CARTERSVILLE SCHOOL BOARD RECOMMENDING TO THE CITY OF CARTERSVILLE, GEORGIA THAT IT CONCUR IN DECLARING THE RESULTS OF AN ELECTION HELD ON NOVEMBER 4, 2025 TO DETERMINE THE REIMPOSITION OR NON-REIMPOSITION OF A ONE PERCENT SALES AND USE TAX FOR EDUCATIONAL PURPOSES, AND THAT IT AUTHORIZE THE COMMENCEMENT OF VALIDATION PROCEEDINGS FOR GENERAL OBLIGATION BONDS OF THE CITY OF CARTERSVILLE, GEORGIA; AND FOR OTHER RELATED PURPOSES.

WHEREAS, pursuant to a joint resolution adopted on August 11, 2025 by the Cartersville School Board (the “Cartersville Board”), which is charged with the duty of managing the affairs of School System (the “School System”) of the City of Cartersville, Georgia (the “City”), and adopted on August 18, 2025 by the Board of Education of Bartow County (the “Bartow Board”), which is charged with the duties of contracting debts and managing the affairs of the Bartow County School District; a concurring resolution adopted on August 21, 2025 by the Mayor and City Council of the City; and a resolution adopted on September 8, 2025 by the Bartow County Board of Elections and Registration, which is the Superintendent of Elections of Bartow County, an election was duly called and such election was held on November 4, 2025 for the purpose of submitting to the qualified voters of Bartow County the question of whether or not a one percent sales and use tax for educational purposes should be reimposed; and

WHEREAS, the ballots used in the election provided that if reimposition of the tax is approved by the voters of the City, such vote shall also constitute approval of the issuance of general obligation debt of the City in the principal amount of \$22,870,000 (the “General Obligation Debt”); and

WHEREAS, at the election duly called and held on November 4, 2025, a majority of the qualified voters of Bartow County, voting in the election, voted in favor of the reimposition of the sales and use tax; and

WHEREAS, at the election duly called and held on November 4, 2025, 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 the General Obligation Debt; and

WHEREAS, on December 8, 2025, the Cartersville Board adopted, at a meeting duly called and held, a resolution entitled:

A RESOLUTION OF THE CARTERSVILLE SCHOOL BOARD DECLARING THE RESULTS OF AN ELECTION HELD ON NOVEMBER 4, 2025 TO DETERMINE THE REIMPOSITION OR NON-REIMPOSITION OF A ONE PERCENT SALES AND USE TAX FOR EDUCATIONAL PURPOSES; 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 the issuance of the General Obligation Debt (the "Election Results Resolution"); and

WHEREAS, on December 15, 2025, the Bartow Board adopted, at a meeting duly called and held, a resolution entitled:

A RESOLUTION OF THE BOARD OF EDUCATION OF BARTOW COUNTY DECLARING THE RESULTS OF AN ELECTION HELD ON NOVEMBER 4, 2025 TO DETERMINE THE REIMPOSITION OR NON-REIMPOSITION OF A ONE PERCENT SALES AND USE TAX FOR EDUCATIONAL PURPOSES; 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 School System wishes to provide the opportunity for the issuance by the City, at the recommendation of the Cartersville Board, of, in one or more series and on one or more dates of issuance, all of the General Obligation Debt so authorized in the aggregate principal amount of \$22,870,000, in the form of general obligation bonds of the City, and wishes to recommend to the City that it authorize the commencement of validation proceedings for such bonds;

NOW, THEREFORE, BE IT RESOLVED by the Cartersville Board, and it is hereby resolved by authority of the same, as follows:

1. The Cartersville Board hereby recommends that the City concur in declaring the results of the election to be in favor of the reimposition of the sales and use tax and the issuance of the General Obligation Debt as set forth in the Election Results Resolution.

2. The Cartersville Board hereby recommends to the City that the City authorize and instruct attorneys for the City to commence validation proceedings in accordance with the requirements of Article 2 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, as amended, and to take all actions necessary to obtain an order of the Superior Court of Bartow County, Georgia validating and confirming such bonds, and that the City further authorize the Mayor of the City to execute any pleadings in connection therewith.


3. It is hereby determined that, during each year in which any payment of principal or interest on such bonds comes due, the School System will receive from the sales and use tax net proceeds sufficient to fully satisfy such liability, as indicated on Exhibit A attached hereto and made a part hereof, and the Cartersville Board hereby recommends that the City concur in such determination.

PASSED, ADOPTED, SIGNED, APPROVED, AND EFFECTIVE this 9th day of February 2026.



(SEAL)

Attest:


Secretary

CARTERSVILLE SCHOOL BOARD


By: 
President

EXHIBIT A
SUFFICIENCY DETERMINATION

<u>Year Ending December 31</u>	<u>Estimated Net Proceeds of Sales And Use Tax¹</u>	<u>Principal and Interest Requirements²</u>
2027	\$ 9,162,504.87	\$ 686,100.00
2028	9,995,459.85	5,092,150.00
2029	9,995,459.85	5,201,550.00
2030	9,995,459.85	5,309,350.00
2031	9,995,459.85	5,414,350.00
2032	<u>832,954.99</u>	<u>5,510,500.00</u>
	<u>\$49,977,299.27</u>	<u>\$27,214,000.00</u>

¹ Based on collections of the one percent sales and use tax for educational purposes in Bartow County for the 12-months ended January 31, 2026, multiplied by the School System's assumed 25.4984% share of total collections and on an assumed growth rate of -0-% per year.

² Based upon maximum interest rate of 6.00% and after deducting funded interest through April 1, 2027.

**STATE OF GEORGIA
BARTOW COUNTY**

SECRETARY'S CERTIFICATE

I, **MARC FEUERBACH**, Secretary of the Cartersville School Board, **DO HEREBY CERTIFY** that the foregoing pages constitute a true and correct copy of a resolution adopted by the Cartersville School Board at an open public meeting duly called and lawfully assembled at 6:00 p.m., on the 9th day of February 2026, in connection with authorizing the commencement of validation proceedings for its general obligation bonds, the original of such resolution being duly recorded in the Minute Book of the Cartersville School Board, which Minute Book is in my custody and control.

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

Kelley Dial
Tim Chason
Malcolm Cooley
Carolyn Davenport
Emma Paige
Louise Panter
Travis Popham

and that the following members were absent:

and that such resolution was duly adopted by a vote of:

Aye 7 Nay .

WITNESS my hand and the official seal of the Cartersville School Board, this the 9th day of February 2026.

(SEAL)





Secretary, Cartersville School Board