

## **Work Session Meeting | 02/13/2025 – 5:15 PM**

Dr. Frank R. Petruzielo Educational Services Facility | 1205 Bluffs Parkway, Canton, GA 30114

### **I. CALL TO ORDER WORK SESSION**

### **II. SUPERINTENDENT WELCOME**

### **III. SUPERINTENDENT REPORTS**

1. Academics and Accountability:
  - a. Policy (BAB) Cohesive System of Teaching and Learning  
Dr. Josh Heath, Chief Academics and Accountability Officer
2. Finance:
  - a. Monthly Finance Report  
Kenneth Owen, Chief Financial Officer
  - b. FY26 Budget Development  
Kenneth Owen, Chief Financial Officer
3. Capital Outlay:
  - a. Monthly Capital Outlay Report  
Trey Moores, Chief Support Services Officer

### **IV. ACTION ITEMS**

*For Discussion only: Consent agenda items for action at the 7 p.m. meeting will be determined during the Work Session.*

1. Intent to Opt Out of Homestead Exemption Resolution
2. Instructional Materials Policy (IFAA) on Final Reading
3. Bond Resolution
4. Resolution Recognizing PTA Day in the Cherokee County School District
5. District 3 School Board Member Appointment
6. Human Resources Employment Recommendations

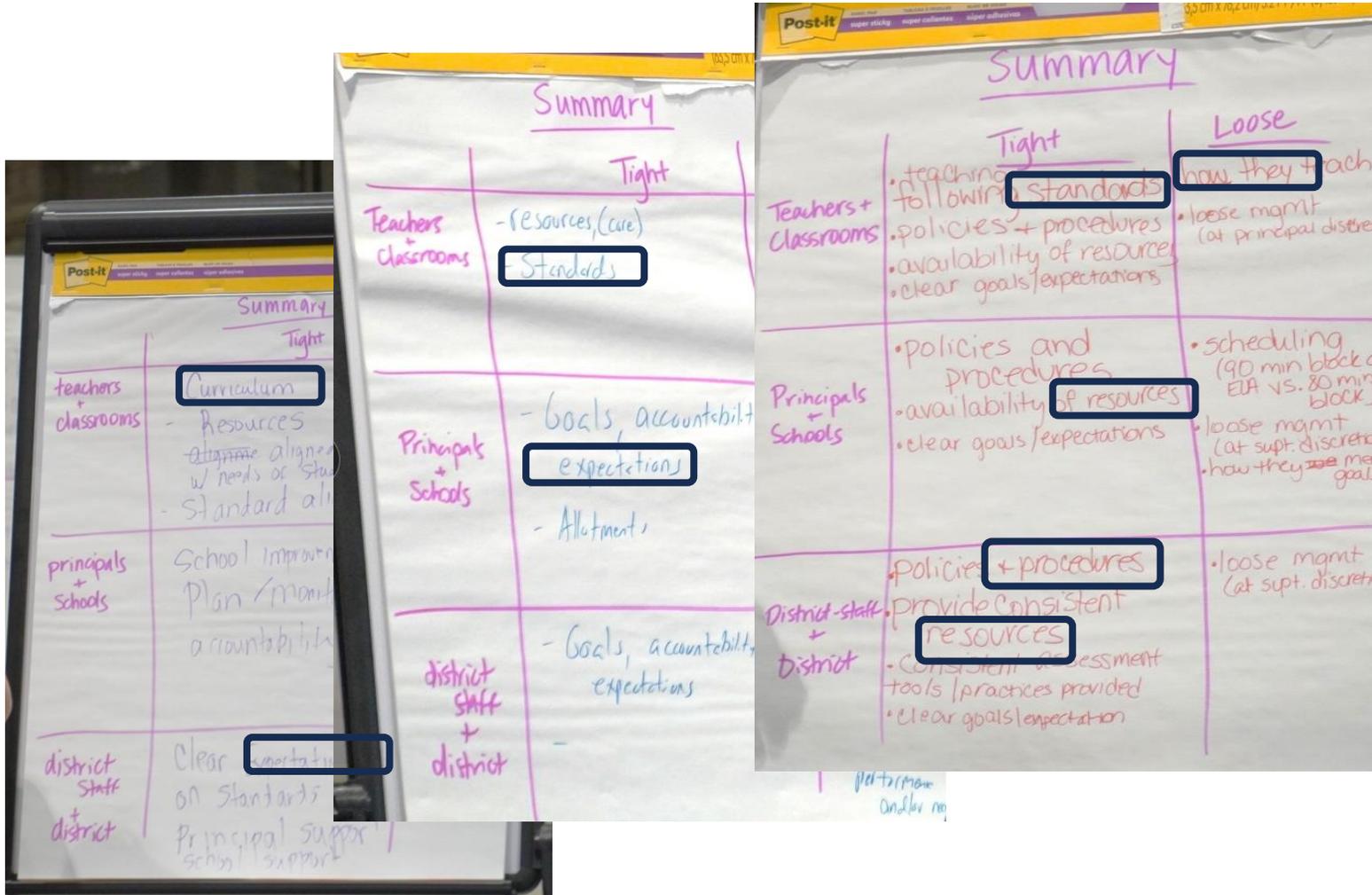
### **V. EXECUTIVE SESSION (as needed)**

### **VI. ADJOURNMENT**

# Cohesive System of Teaching and Learning: Updates and Next Steps

School Board Work Session Report  
February 13, 2025

# Developing Policy BAB – School Board Governance



Standards  
 Consistency  
 Clarity  
 Resources  
 High Expectations  
 Teacher Autonomy



Led to the Development  
 of Policy BAB

# CCSD Policy BAB – School Board Governance

- Core Beliefs
- Cohesive System of Teaching and Learning
  - Standards
  - Instructional Resources
  - Monitor Student Learning
- Accountability and Support

**BOARD POLICY** **Descriptor Code: BAB**  
**School Board Governance**

The Cherokee County Board of Education establishes the School Board's central components of governance - Core Beliefs, Cohesive System of Teaching & Learning, and Clear Accountability. The School Board believes Cherokee County School District ("CCSD") students should have access to a high-quality education, and the employees of CCSD should have the clarity, consistency, resources and support needed to reach the student achievement goals that reflect the excellence expected by our families and community.

The School Board values consistency across all schools in what is taught and the resources available to teach while fostering and honoring the distinctive character, spirit, and traditions unique to each local school.

The School Board has high expectations for the potential of every student and staff member and as such, has set ambitious goals for student performance. These high expectations and ambitious goals are coupled with a collective School Board commitment to align resources and effective School District support to achieve these goals. The Governance Model that the School Board has crafted is Balanced Autonomy with Supported Accountability.

**Core Beliefs**

Core Beliefs are essential to unify members of a Board of Education and provide clarity to the superintendent and staff. Collectively, the School Board believes that:

1. All students are highly engaged in their education and capable of reaching their full learning potential.
2. Employees are trusted and supported as professionals and provided with resources to elevate student outcomes.
3. Families and our community are involved partners in student success and can expect all students to receive the best education possible.
4. Schools are positive and welcoming environments with clear expectations and accountability in all academic and operational areas.

**Cohesive System of Teaching & Learning**

The School Board collectively asserts that the individuals best positioned to ensure high quality instruction for students are classroom teachers. The School Board values clarity and consistency across the School District specifically about what teachers are to teach in each grade level and content area. The School Board equally values the creativity, skill, and professional expertise every teacher brings to the collaborative development of how to plan instruction, incorporate appropriate resources, and the strategies of how to teach that lead to improved student learning.

As such, the School Board has outlined the following consistent components of CCSD's Cohesive System of Teaching & Learning Systems.

**Standards** – Teachers develop effective instruction to teach the CCSD Teaching & Learning Standards aligned to the Georgia Standards of Excellence and customized when necessary to incorporate locally-developed and School Board-approved standards. CCSD Teaching & Learning Standards will be made available on the School District's website.

**Instructional Resources** – The School Board commits to consistent availability of district-acquired, standards-aligned print and digital resources (core, supplemental, intervention, assessment) to support but not limit the teaching and learning of the standards. The availability of such resources does not limit teachers' ability to select and use additional standards-aligned resources based on their professional judgement. CCSD district-acquired resources will be made available on the School District website.

**Monitor Student Learning** – The School Board sees value in ensuring that students are learning at the level of the standard throughout the school year and expects a balanced system of assessment including ways to formatively and summatively gauge learning in core content areas.

While the School Board expects a foundation for a cohesive system of teaching and learning that includes clarity and consistency in: what teachers teach, the availability of standards-aligned resources, in monitoring that students are learning, and in having high expectations for all students; the School Board also recognizes that each student has unique learning needs and school leaders, classroom teachers, and support staff operating as a team are the most capable and skilled at building on the established foundation by incorporating a variety of strategies in order to meet the needs of all students.

**Accountability & Support**

The School Board is committed to high expectations, clear student achievement goals, and consistent accountability coupled with the support needed for principals, teachers, staff, and students to be successful.

Performance is defined as: the process of improving so that students are learning more, growing more, and achieving more as defined by achievement goals established by the School Board.

Accountability is defined as: having clear goals and when we achieve those goals we celebrate; and when we fall short of achieving those goals, we adjust our processes and practices to yield better outcomes for students.

Accountability starts with the School Board establishing student achievement goals in multiple categories. The School Board-established goals serve as the basis for the Superintendent's evaluation instrument that will be made available on the School District's website.

The Superintendent is to align Key Performance Indicators (KPIs) for each Division of the School District and School Improvement Goals for each school to the student achievement goals established by the School Board and the evaluation instrument it establishes for the Superintendent. The principal is the key instructional leader in the organization that is critical to supporting teacher effectiveness and overall school improvement. District departments are

# CCSD Policy BAB – School Board Governance

- Core Beliefs

- Cohesive System of Teaching and Learning

- Standards
- Instructional Resources
- Monitor Student Learning

- Accountability and Support

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# Policy BAB – School Board Governance

## Developing the Cohesive System of Teaching & Learning

### **Cohesive System of Teaching & Learning**

#### **Standards**

- Aligned to a Teaching and Learning Framework
- Organized into Teaching and Learning Maps

#### **Instructional Resources**

- A toolbox of resources for teachers including:
  - District-acquired core and supplemental resources
  - Teacher-created exemplar instructional plans
  - District-curated examples
  - Aligned assessment tools
- A toolbox of resources for students including:
  - Print and digital resources to support student ownership

#### **Monitor Student Learning**

- Screeners
- Formative and summative assessment tools
- Intervention and extension resources

# A Cohesive System of Teaching and Learning

## Standards – ELA, Math, Science, and Social Studies



# A Cohesive System of Teaching and Learning

## Instructional Resources – Core Resources

### January - February

- Release RFP for ELA and Math
- Receive submissions from resource providers
- Initial scoring review for alignment

### March

- Stakeholder review
  - March 6<sup>th</sup>
  - March 7<sup>th</sup>
  - March 8<sup>th</sup>
- Report of recommended resources to School Board

### April

- Collaboration with resource provider to customize for CCSD
- Begin crosswalk of core resource with CCSD Teaching and Learning Standards in accessible format

### May – July

- Professional Development with teachers (classroom, special education, ESOL, gifted), leaders, and support staff on core resource

# A Cohesive System of Teaching and Learning

## Instructional Resources – Supplemental Resources

### January – February

- Review of all supplemental resources from the resource audit
- School Board adopt policy IFAA

### March - April

- Gather feedback from teachers, leaders, and support staff to determine next steps for each resource

### May – July

- Crosswalk supplemental resources to customized CCSD Teaching and Learning Standards

# A Cohesive System of Teaching and Learning

## Monitor Student Learning

### January – March

- Review of assessment, targeted intervention, and specialized program practices in CCSD

### April - May

- Gather feedback from teachers, leaders, and support staff to determine next steps

### June – July

- Develop a long-range timeline for a balanced assessment system in CCSD
- Develop a long-range timeline for adjustments/support to targeted interventions, and all specialized programs

# A Cohesive System of Teaching and Learning

## Anticipated in Place for 2025-2026 School Year

### Standards

- Customized CCSD Teaching and Learning Standards, Teaching and Learning Maps, and Teaching and Learning Frameworks completed and shared for core content areas

### Instructional Resources

- Acquisition of Core Resource for ELA and Math
- Professional Development in progress for newly acquired Core Resources
- Crosswalk for units 1 and 2 completed for Core Resources in ELA and Math

### Monitor Student Learning

- CCSD Performance and Screener Dashboards utilized for monitoring student learning
- District student performance goals in ELA, Reading, and Math aligned to school goals



Cherokee  
County  
School  
District

# Monthly Financial Report

## Work Session | 02.13.2025



Mary Elizabeth Davis, PhD  
Superintendent of Schools

**CHEROKEE COUNTY BOARD OF EDUCATION**  
Mary Elizabeth Davis PhD, Superintendent  
Kenneth Owen, Chief Financial Officer

**FINANCIAL REPORT**  
**JANUARY 2025**

**General Fund**

For the month ending January 31, 2025, the seventh month of the 2024-25 Fiscal Year, the School District's Operating Account (General Fund) has received \$407,888,277 in revenue (year-to-date) consisting of state funds of \$126,474,186 (44% of budget), \$279,343,378 local revenues (90% of budget), and other funds of \$2,070,713 (65% of budget). All operating expenditures of \$293,620,612 (50% of budget) are within the Board of Education's approved 2024-25 budget.

**Building Fund/Ed-SPLOST Collections**

The Capital Outlay Fund balance of \$65,488,886 as of January 31, 2025 reflects Special Purpose Local Option Sales Tax for Education (Ed-SPLOST) collections, proceeds of bond sales for capital outlay purposes, and transfers from the General Fund less bond refundings, bond issuance costs, transfers of Ed-SPLOST to the Debt Service Fund and capital outlay expenses paid.

Cherokee County School District received \$6,812,555 for sales tax collections received in January 2025, for the month of December 2024, the 27th month of 60 monthly sales tax collections for the 2022-2027 SPLOST. Collections received were above projections for the month by \$1,300,910 and above cumulative projections by \$22,603,696.

Ed-SPLOST collections are accumulated within the Building Fund to be used for specified capital outlay purchases (limited pay-as-you-go) and transferred to the Debt Service Fund at the appropriate time to meet annual bond obligations (January and July). Excess Ed-SPLOST collections above projections are used to meet critical capital outlay needs and/or transferred to the Debt Service Fund as a safeguard against future negative economic conditions, assuring the School District can meet future bond payments.

**Debt Service Fund**

The Debt Service Fund balance as of January 31, 2025 is \$45,872,773 representing funds accumulated from Ed-SPLOST collections, collections from the 1.5 mills of property tax approved by the School Board, interest earned from investments and Invested Sinking Fund earnings. The Invested Sinking Fund is attached to the Series 2010B Bond issuance and is structured to fully pay the annual debt service on the Series 2010B bonds through August 2028. Annual Debt Service payments are made in February and August of each year, according to the Debt Service Schedule published annually in the Cherokee County School District Budget Book.

**Federal/State/Competitive Grants and School Nutrition Funds**

The School Nutrition Fund Balance as of January 31, 2025 is \$18,376,051 and represents the difference between revenues from all sources and all expenditures. This amount is held in reserve to cover potential funding shortfalls or unexpected expenses.

Federal, State and Competitive grant funds are annually awarded to the School District based on funding formulas (Federal Title Programs) and/or program applications (State and competitive grants). As funds are expended, reimbursements are sought from the various programs. Local funds are not intended to cover shortfalls within grant programs nor are grants intended to carry a fund balance.

**CHEROKEE COUNTY SCHOOL DISTRICT  
FINANCIAL REPORT  
AS OF JANUARY 31, 2025**

<b>BALANCE SHEET</b>	<b>GENERAL FUND</b>	<b>DEBT SERVICE FUND</b>	<b>BUILDING FUND</b>	<b>FED FUNDS/ SCHOOL NUTRITION</b>	<b>TOTAL</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 258,183,662	\$ 14,804,028	\$ 65,488,886	\$ 13,520,023	\$ 351,996,599
Investments	-	31,068,745	-	-	31,068,745
Receivables	858,832	-	-	5,155,949	6,014,781
Inventories	1,192,890	-	-	1,097,952	2,290,842
<b>TOTAL ASSETS</b>	<b>\$ 260,235,384</b>	<b>\$ 45,872,773</b>	<b>\$ 65,488,886</b>	<b>\$ 19,773,924</b>	<b>\$ 391,370,967</b>
<b>LIABILITIES</b>					
Accounts Payable	\$ 131,023	\$ -	\$ -	\$ 363,712	\$ 494,735
Salaries and Benefits Payable	18,337,896	-	-	1,034,161	19,372,057
<b>FUND BALANCE</b>	<b>241,766,465</b>	<b>45,872,773</b>	<b>65,488,886</b>	<b>18,376,051</b>	<b>371,504,175</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 260,235,384</b>	<b>\$ 45,872,773</b>	<b>\$ 65,488,886</b>	<b>\$ 19,773,924</b>	<b>\$ 391,370,967</b>
<b>REVENUE AND EXPENSE</b>					
<b>REVENUE</b>	<b>\$ 407,888,277</b>	<b>\$ 25,503,292</b>	<b>\$ 38,240,757</b>	<b>\$ 23,619,344</b>	<b>\$ 495,251,670</b>
<b>EXPENDITURES</b>	<b>293,620,612</b>	<b>79,145,947</b>	<b>81,777,946</b>	<b>25,412,466</b>	<b>479,956,971</b>
<b>EXCESS REVENUE OVER EXPENDITURES</b>	<b>114,267,665</b>	<b>(53,642,655)</b>	<b>(43,537,189)</b>	<b>(1,793,122)</b>	<b>15,294,699</b>
<b>OTHER FINANCING SOURCES (USES)</b>	<b>390,941</b>	<b>28,744,998</b>	<b>(28,744,998)</b>	<b>-</b>	<b>390,941</b>
<b>BEGINNING FUND BALANCE</b>	<b>127,107,859</b>	<b>70,770,430</b>	<b>137,771,073</b>	<b>20,169,173</b>	<b>355,818,535</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 241,766,465</b>	<b>\$ 45,872,773</b>	<b>\$ 65,488,886</b>	<b>\$ 18,376,051</b>	<b>\$ 371,504,175</b>

**CHEROKEE COUNTY SCHOOL DISTRICT  
GENERAL FUND COMPARISON OF BUDGET TO ACTUAL  
JULY 1, 2024 - JANUARY 31, 2025**

	2024-2025			
	APPROVED BUDGET	YEAR TO DATE	ENCUMBRANCES	AVAILABLE BUDGET
<b>REVENUE</b>				
Local Revenue	\$ 308,970,083	\$ 279,343,378		\$ 29,626,705
State Revenue	284,984,603	126,474,186		158,510,417
Federal Revenue	217,661	260,182		(42,521)
Investment Earnings	2,967,607	1,810,531		1,157,076
<b>TOTAL REVENUE</b>	<b>597,139,954</b>	<b>407,888,277</b>		<b>189,251,677</b>
<b>EXPENDITURES</b>				
Instructional Services	395,034,393	192,460,784	\$ 139,108	202,434,501
Pupil Services	26,831,506	14,466,818	10,628	11,946
Improvement of Instructional Services	23,570,187	14,117,619	1,049,137	8,403,431
Instructional Staff Training	823,888	401,905	5,208	416,775
Educational Media Services	6,213,059	3,243,505	35,082	2,934,472
General Administration	4,379,268	2,407,985	3,711	1,967,572
School Administration	35,164,383	20,216,209	23,773	14,924,401
Support Services-Business	4,254,775	2,266,825	18,304	1,969,646
Maintenance & Operation of Plant Services	49,894,990	22,875,070	1,426,160	25,593,760
School Safety and Security	-	2,474,181	925,196	(3,399,377)
Student Transportation Services	32,323,494	14,534,026	1,771,233	16,018,235
Support Services-Central	7,109,745	4,155,685	4,265	2,949,795
School Nutrition Program	208,408	-	-	208,408
<b>TOTAL EXPENDITURES</b>	<b>585,808,096</b>	<b>293,620,612</b>	<b>5,411,805</b>	<b>274,433,565</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from Sale of Assets	162,342	690,941		(528,599)
Accounts Transfers Out	(8,505,731)	(300,000)		(8,205,731)
<b>TOTAL OTHER FIN SOURCES (USES)</b>	<b>(8,343,389)</b>	<b>390,941</b>		<b>(8,734,330)</b>
<b>NET CHANGE FUND BALANCES</b>	<b>\$ 2,988,469</b>	<b>\$ 114,658,606</b>	<b>\$ (5,411,805)</b>	<b>\$ (93,916,218)</b>

**CHEROKEE COUNTY SCHOOL DISTRICT  
DEBT SERVICE FUND COMPARISON OF BUDGET TO ACTUAL  
JULY 1, 2024 - JANUARY 31, 2025**

	2024-2025		
	APPROVED BUDGET	YEAR TO DATE	AVAILABLE BUDGET
<b>REVENUE</b>			
Local Revenue	\$ 23,244,600	\$ 24,409,399	\$ (1,164,799)
Investment Earnings	2,741,028	848,382	1,892,646
Miscellaneous Revenue	2,803,945	245,511	2,558,434
<b>TOTAL REVENUE</b>	<b>28,789,573</b>	<b>25,503,292</b>	<b>3,286,281</b>
<b>EXPENDITURES</b>			
Debt Service	79,731,161	79,145,947	585,214
<b>TOTAL EXPENDITURES</b>	<b>79,731,161</b>	<b>79,145,947</b>	<b>585,214</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Accounts Transfers In	28,744,998	28,744,998	0
<b>TOTAL OTHER FIN SOURCES (USES)</b>	<b>28,744,998</b>	<b>28,744,998</b>	<b>0</b>
<b>NET CHANGE FUND BALANCES</b>	<b>\$ (22,196,590)</b>	<b>\$ (24,897,657)</b>	<b>\$ 2,701,067</b>

**CHEROKEE COUNTY SCHOOL DISTRICT  
BUILDING FUND COMPARISON OF BUDGET TO ACTUAL  
JULY 1, 2024 - JANUARY 31, 2025**

	2024-2025			
	APPROVED BUDGET	YEAR TO DATE	ENCUMBRANCES	AVAILABLE BUDGET
<b>REVENUE</b>				
Local Revenue	\$ 58,268,745	\$ 35,177,012		\$ 23,091,733
State Revenue	3,000,000	-		3,000,000
Investment Earnings	4,882,861	3,063,745		1,819,116
<b>TOTAL REVENUE</b>	<b>66,151,606</b>	<b>38,240,757</b>		<b>27,910,849</b>
<b>EXPENDITURES</b>				
Instructional Services	22,985,051	12,016,759	1,974,943	8,993,349
Support Services-Business	1,160,081	-	-	1,160,081
Facilities Acquisition and Construction Svs.	187,787,715	69,761,187	676,083	117,350,445
<b>TOTAL EXPENDITURES</b>	<b>211,932,847</b>	<b>81,777,946</b>	<b>2,651,026</b>	<b>127,503,875</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond Issuance	105,000,000	-		105,000,000
Premiums on Bonds Sold	15,000,000	-		15,000,000
Accounts Transfers In	6,512,531	-		6,512,531
Accounts Transfers Out	(28,744,998)	(28,744,998)		(0)
<b>TOTAL OTHER FIN SOURCES (USES)</b>	<b>97,767,533</b>	<b>(28,744,998)</b>		<b>126,512,531</b>
<b>NET CHANGE FUND BALANCES</b>	<b>\$ (48,013,708)</b>	<b>\$ (72,282,187)</b>	<b>\$ (2,651,026)</b>	<b>\$ 26,919,505</b>

**CHEROKEE COUNTY SCHOOL DISTRICT  
FEDERAL FUNDS AND SCHOOL NUTRITION COMPARISON OF BUDGET TO ACTUAL  
JULY 1, 2024 - JANUARY 31, 2025**

	2024-2025			
	APPROVED BUDGET	YEAR TO DATE	ENCUMBRANCES	AVAILABLE BUDGET
<b>REVENUE</b>				
Local Revenue	\$ 8,238,909	\$ 4,441,801		\$ 3,797,108
State Revenue	1,719,985	1,224,275		495,710
Federal Revenue	31,604,659	17,578,968		14,025,691
Investment Earnings	593,240	374,300		218,940
<b>TOTAL REVENUE</b>	<b>42,156,793</b>	<b>23,619,344</b>		<b>18,537,449</b>
<b>EXPENDITURES</b>				
Instructional Services	10,560,299	6,186,261	\$ 30,825	4,343,213
Pupil Services	5,844,962	3,434,790	44,151	2,366,021
Improvement of Instructional Services	609,717	318,826	-	290,891
Instructional Staff Training	2,443,104	844,947	27,307	1,570,850
Maintenance & Operation of Plant Services	4,350	179,948	-	(175,598)
Student Transportation Services	521,015	206,832	-	314,183
Support Services-Central	218,190	97,822	870	119,498
School Nutrition Program	23,341,007	14,143,040	1,102,139	8,095,828
<b>TOTAL EXPENDITURES</b>	<b>43,542,644</b>	<b>25,412,466</b>	<b>1,205,292</b>	<b>16,924,886</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Accounts Transfers In	1,385,851	-		1,385,851
<b>TOTAL OTHER FIN SOURCES (USES)</b>	<b>1,385,851</b>	<b>-</b>		<b>1,385,851</b>
<b>NET CHANGE FUND BALANCES</b>	<b>\$ -</b>	<b>\$ (1,793,122)</b>	<b>\$ (1,205,292)</b>	<b>\$ 2,998,414</b>

CHEROKEE COUNTY SCHOOL DISTRICT  
SPECIAL PURPOSE LOCAL OPTION SALES TAX (2022-2027)  
COMPARISON OF COLLECTIONS  
THROUGH JANUARY 31, 2025

REPORTING MONTH	60 MONTH COLLECTION MONTH	PERIOD	PROJECTED COLLECTIONS	ACTUAL COLLECTIONS	DIFFERENCE ACTUAL AND PROJECTED COLLECTIONS
November 2022	October 2022	1	\$ 4,636,009	\$ 5,328,786	\$ 692,777
December 2022	November 2022	2	4,807,242	5,405,654	598,412
January 2023	December 2022	3	5,104,524	6,617,076	1,512,552
February 2023	January 2023	4	4,824,820	4,852,679	27,859
March 2023	February 2023	5	4,062,238	4,697,475	635,237
April 2023	March 2023	6	4,325,376	5,419,587	1,094,211
May 2023	April 2023	7	4,448,443	5,296,122	847,679
June 2023	May 2023	8	4,604,100	5,494,145	890,045
July 2023	June 2023	9	4,818,522	5,509,360	690,838
August 2023	July 2023	10	4,787,586	5,922,789	1,135,203
September 2023	August 2023	11	4,848,609	5,339,709	491,100
October 2023	September 2023	12	4,619,404	5,276,069	656,665
November 2023	October 2023	13	4,766,013	5,652,592	886,579
December 2023	November 2023	14	4,899,541	5,628,151	728,610
January 2024	December 2023	15	5,403,573	6,715,254	1,311,681
February 2024	January 2024	16	4,921,317	5,110,321	189,004
March 2024	February 2024	17	4,143,483	5,309,129	1,165,646
April 2024	March 2024	18	4,411,884	5,502,215	1,090,331
May 2024	April 2024	19	4,537,412	5,471,342	933,930
June 2024	May 2024	20	4,696,182	5,810,715	1,114,533
July 2024	June 2024	21	4,914,893	5,612,665	697,772
August 2024	July 2024	22	4,883,338	5,864,797	981,459
September 2024	August 2024	23	4,945,582	5,789,651	844,069
October 2024	September 2024	24	4,711,792	5,345,738	633,946
November 2024	October 2024	25	4,861,333	5,514,947	653,614
December 2024	November 2024	26	4,997,532	5,796,564	799,032
January 2025	December 2024	27	5,511,645	6,812,555	1,300,910
			<u>\$ 128,492,391</u>	<u>\$ 151,096,087</u>	<u>\$ 22,603,696</u>

## 2022-2027 Ed-SPLOST Projected Collections

	2022	2023	2024	2025	2026	2027	TOTAL
January	-	4,824,820	4,921,317	5,019,743	5,120,138	5,222,541	25,108,558
February	-	4,062,238	4,143,483	4,226,353	4,310,880	4,397,097	21,140,052
March	-	4,325,376	4,411,884	4,500,122	4,590,124	4,681,927	22,509,432
April	-	4,448,443	4,537,412	4,628,160	4,720,723	4,815,138	23,149,876
May	-	4,604,100	4,696,182	4,790,105	4,885,907	4,983,625	23,959,919
June	-	4,818,522	4,914,893	5,013,191	5,113,455	5,215,724	25,075,784
July	-	4,787,586	4,883,338	4,981,005	5,080,625	5,182,237	24,914,790
August	-	4,848,609	4,945,582	5,044,493	5,145,383	5,248,291	25,232,358
September	-	4,619,404	4,711,792	4,806,027	4,902,148	5,000,191	24,039,561
October	4,636,009	4,766,013	4,861,333	4,958,560	5,057,731	-	24,279,647
November	4,807,242	4,899,541	4,997,532	5,097,482	5,199,432	-	25,001,229
December	5,104,524	5,403,573	5,511,645	5,621,878	5,734,315	-	27,375,934
<b>TOTALS</b>	<b>\$ 14,547,775</b>	<b>\$ 56,408,226</b>	<b>\$ 57,536,391</b>	<b>\$ 58,687,118</b>	<b>\$ 59,860,861</b>	<b>\$ 44,746,770</b>	<b>\$ 291,787,141</b>

# Fiscal Year 2026 Budget Development

**FY2026 Budget Development  
School Board Work Session  
February 13, 2025**

# Updated Budget Development Calendar

## Thursday, November 21, 2024: 5:15 PM School Board Work Session

- ✓ Action:
  - Board Report: Revenue Constraints and Budget Development Calendar
  - Board Report: Recent School Board Priorities
  - Solicit School Board Member Budget Priorities – Due December 12, 2024

## Thursday, December 12, 2024: 5:15 PM School Board Work Session

- ✓ Action:
  - Board Report: Revenue and Expense Forecast
  - School Board Submission and Discussion of FY2025-26 Budget Priorities

## Thursday, January 16, 2025 @ 5:15 PM – School Board Work Session

- ✓ Action:
  - Board Report: Budget Development Status Report

## Thursday, February 13, 2025 @ 5:15 PM – School Board Work Session and Meeting

- ✓ Action:
  - Board Report: Budget Development Status Report
  - School Board Business Item: School Board Consideration of Resolution to Opt Out of Floating Homestead Exemption

## Thursday, March 20, 2025 @ 5:15 PM & 7:00 PM – School Board Work Session and School Board Meeting

- Action:
  - Board Report: Superintendent's Recommended Tentative FY26 Budget
  - School Board Business Item: School Board Table Superintendent's Recommended Tentative FY26 Budget

## Thursday, April 17, 2025 @ 7:00 PM – School Board Meeting

- Action:
  - School Board Business Item: School Board Consideration of the Superintendent's Recommended Tentative F26 Budget

## Public Hearing Dates

### 1. Opt Out of State Floating Homestead Exemption

- ✓ • Wednesday, February 5, 2025 @ 11:30 AM
- Thursday, February 13, 2025 @ 11:30 AM
- Thursday, February 13, 2025 @ 6:30 PM

### 2. Proposed Millage Rate

- Wednesday, April 9, 2025 @ 11:30 AM
- Thursday, April 17, 2025 @ 11:30 AM
- Thursday, April 17, 2025 @ 6:30 PM

# Identify Revenue and Expenditure Impacts

Table 1

REVENUE: STATE	FY2025	FY2026	Difference
QBE	\$ 355,750,576	\$ 360,213,485	\$ 4,462,909
Less Local 5 Mills	\$ (78,351,453)	\$ (81,427,366)	\$ (3,075,913)
Other State Revenue*	\$ 5,693,518	\$ 6,873,933	\$ 1,180,415
<b>TOTAL</b>			<b>\$ 2,567,411</b>

\*State Pre-School Grant, Governor's Safety/Security Grant, Various CTAE Grants

Table 2

EXPENDITURES: STATE	FY2025	FY2026	Difference
State Health Benefit Plan (Increasing)	\$ 57,340,800	\$ 59,608,800	\$ (2,268,000)
Teacher Retirement (Increasing)	\$ 67,319,109	\$ 71,203,422	\$ (3,884,313)
<b>TOTAL</b>			<b>\$ (6,152,313)</b>

Table 3

SUMMARY: STATE	FY2025	FY2026	Difference
Revenue	\$ 283,092,641	\$ 285,660,052	\$ 2,567,411
Expenditures	\$ 124,659,909	\$ 130,812,222	\$ (6,152,313)
<b>TOTAL</b>			<b>\$ (3,584,902)</b>

# Identify Revenue and Expenditure Impacts

Table 4

REVENUE: LOCAL	FY2025	FY2026	Difference
Property Tax Digest (5.1%)	\$ 307,374,583	\$ 323,735,498	\$ 16,360,915
Senior Tax Exemption	\$ (34,693,247)	\$ (48,604,385)	\$ (13,911,138)
Other Local Revenue*	\$ 33,493,462	\$ 34,297,392	\$ 803,930
Increase in TAVT	\$ 23,279,252	\$ 24,094,026	\$ 814,774
<b>TOTAL</b>			\$ 4,068,481

\*Includes Intangible Tax, Real Estate Transfer Tax, Motor Vehicle, Title Ad Valorem Tax and Mobile Homes

Table 5

EXPENDITURES: LOCAL	FY2025	FY2026	Difference
Daily Operations	\$ 57,006,941	\$ 55,296,733	\$ (1,710,208)
Honoring Salary Schedule	\$ 352,401,361	\$ 355,927,688	\$ 3,526,327
Eligible for Grants, Ed-SPLOST	\$ -	\$ (9,132,960)	\$ (9,132,960)
Reduce Division Budgets	\$ -	\$ (1,311,412)	\$ (1,311,412)
Reduce Redundancies	\$ -	\$ (1,263,892)	\$ (1,263,892)
<b>TOTAL</b>	\$ 409,408,302	\$ 399,516,157	\$ (9,892,145)

Table 6

SUMMARY: LOCAL	FY2025	FY2026	Difference
Revenue	\$ 329,454,050	\$ 333,522,531	\$ 4,068,481
Expenditures	\$ 409,408,302	\$ 399,516,157	\$ (9,892,145)
<b>TOTAL</b>			\$ 13,960,626

# Identify Revenue and Expenditure Impacts

SUMMARY: STATE	FY2025	FY2026	Difference
Revenue	\$ 283,092,641	\$ 285,660,052	\$ 2,567,411
Expenditures	\$ 124,659,909	\$ 130,812,222	\$ (6,152,313)
TOTAL			\$ (3,584,902)

SUMMARY: LOCAL	FY2025	FY2026	Difference
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Expenditures	\$ 409,408,302	\$ 399,516,157	\$ (9,892,145)
TOTAL			\$ 13,960,626

**FY2026 Revenue and Expenditure Outlook**  
**(\$3,584,902) + \$13,960,626 = \$10,375,724**

# Analyze All Current Investments to Recognize Opportunities to Re-Align/Re-Focus Expenditures to Meet Key Priorities

- A total of \$9,132,960 of investments were identified:
  - \$125,000 Eligible for Federal Title Funds
  - \$65,000 Eligible for State Formula Funds (ExP, State Staff Development, etc.)
  - \$8.2M Eligible for Ed-SPLOST Funds (repairs/maintenance, vehicles, major equipment)
  - \$650,000 Eligible for Other Grants (Governor's Safety and Security, etc.)
- Other areas still under analysis
  - Reduce redundancies and shed/re-align resources
    - Instructional Resources
    - Business software
    - Technology
    - Sale of capital improvements at end of useful life

# Identify and Prioritize New and Budget Neutral Investments Aligned with School Board Budget Priorities and Key Priorities

- Honor the CCSD Salary Scales
  - Annual Steps (\$3.5M)
- Make investments to improve salaries and resources for employees closest to the classroom
  - What is the cost to improve teacher and student support staff salary scales?
    - Each 1% Cost of Living Adjustment = (\$3.1M)
- Student and Teacher Instructional Resources (ELA and Math)
  - Re-focus current instructional resource material investments to address gaps in core and print materials (\$8.7M available from existing budget)
- Increase school-based allocations for consumable instructional materials
  - Re-direct allocations from Central Office budgets to direct additional funds directly to schools (\$0.5M can be re-allocated from existing budgets)
- Literacy Model and New ELA Standards Roll-out
  - Re-focus current investments in LETRS training (\$0.5M available from Title II)
- School-based/Student-serving personnel allotments
  - Utilize Federal and State grant funds where possible (Title IV, ExP, SSD, Governor's Safety/Security, etc.)

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## Projects in Construction

### Cherokee HS Replacement

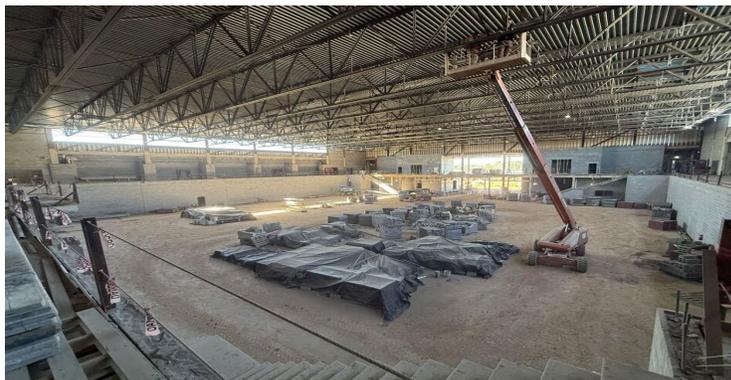
Replacement Facility

Carroll Daniel Construction

Substantial Completion: 12.2025

Anticipated Occupancy: 08.2026

- MEP and interior CMU walls continue. Exterior stone masonry and brick installation are ongoing. Glass/window installation and glazing continue. Field measurements for ACM panels are complete and panels have been ordered.
- The mechanical room buildout and the HVAC piping and ductwork installation in the CTAE building are complete. Exterior stone masonry and brick installation are complete. Above ceiling inspections have been scheduled and are ongoing.
- Overhead MEP is ongoing and the metal framing complete in the auditorium. Structural steel framing for the seating has been set and the concrete has been poured.
- Overhead MEP continues in the kitchen.
- The MEP installation and interior masonry wall placement continue at the main gymnasium. The installation of the exterior brick is ongoing, and the crew is preparing to set the precast panels. Installation of the TPO roof is complete.
- Underground MEP rough in and exterior masonry walls at the home and both field houses are complete. Placement of the footings at the baseball/softball fields and stadium seating has been completed.
- The south retaining wall is complete. Footings for the planters at the academic building are underway. The underground electrical rough in for the parking lots is complete. Installation of the greenhouse footings is finished.







## Creekview HS

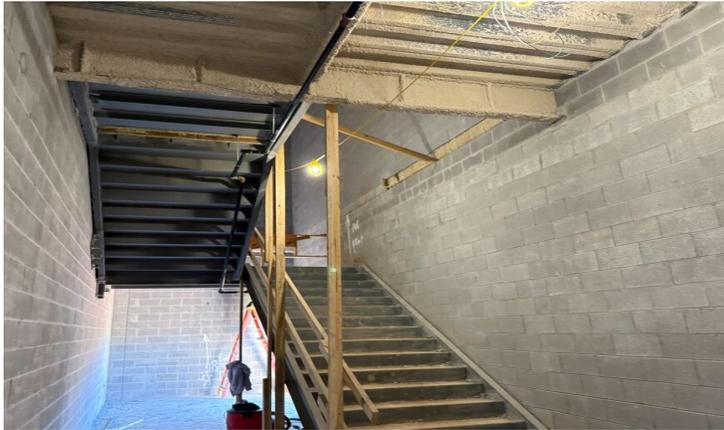
Classroom Addition ~ Auxiliary Gym

McKnight Construction Company

Substantial Completion: 05.2025

Anticipated Occupancy: 08.2025

- Construction of the structural steel, concrete slabs, roofing, and interior fireproofing was completed on the classroom addition.
- The construction of the masonry walls, door frames, installation of the fire suppression system, metal framing and overhead MEP rough-in is ongoing on the classroom addition.
- The gym's structural steel, slab on grade, roof, metal framing, masonry walls, and MEP rough-in continue.





Creeklane MS

Classroom Addition

McKnight Construction Company

Substantial Completion: 05.2025

Anticipated Occupancy: 08.2025

- The structural steel, concrete slabs, roofing, interior fireproofing, masonry walls, waterproofing, the interior door frames and metal framing are complete.
- Installation of the air barrier, fire suppression system, painting, brick and overhead MEP rough in continues.





## Free Home ES

Replacement Facility

*Carroll Daniel Construction*

Substantial Completion: 12.2024

Anticipated Occupancy: 08.2025

- The general contractor has secured the certificate of occupancy. This project is 99% complete, apart from completion of remaining punch list items and receipt of all closeout and warranty documentation.
- Installation of FF&E and technology will be scheduled during the spring.
- Project is on schedule to open August 01, 2025.





River Ridge HS

Auxiliary Gymnasium  
SmithBuilt Construction Group

Substantial Completion: 04.2026  
Anticipated Occupancy: 08.2026

- The LDP (land disturbance permit) has been issued.
- Saw cuts for underground utilities are complete and excavation work is scheduled to commence on February 5th.





## Woodstock HS

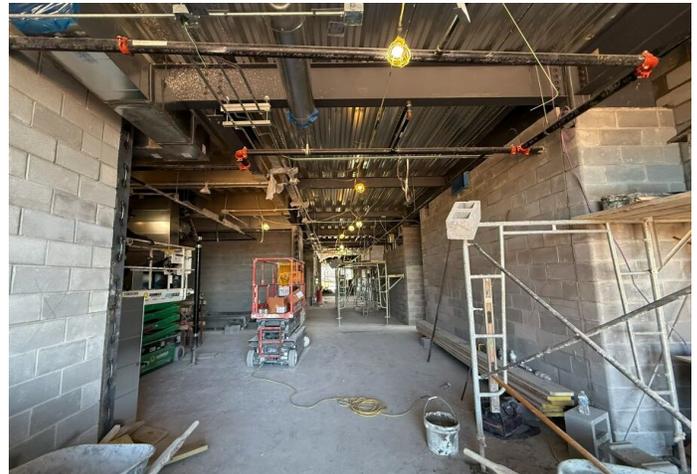
Classroom Addition

SmithBuilt Construction Group

Substantial Completion: 01.2026

Anticipated Occupancy: 08.2026

- The interior and exterior CMU masonry wall placement continues throughout the building.
- The MEP rough-in and sprinkler installation are underway on all three (3) floors.
- The installation of the interior stairs is complete.
- HVAC installation has begun on the first floor.





## Projects in Development

### Teasley MS

Driveway Parking Improvements

*RLR*

Anticipated Construction RFP Issuance: 01.2025

Anticipated Board Action: 03.2025

Anticipated Construction: 04.2025

Anticipated Occupancy: 08.2025

- The Request for Proposals was issued January 23<sup>rd</sup>.
- The Pre-Proposal meeting is scheduled for February 5<sup>th</sup>.
- Proposals are due February 27<sup>th</sup>.
- Pending Board approval, CI Staff anticipate beginning the construction of this project in April '25.

### Sequoyah HS

Auxiliary Gym and Facility Improvements

(Press Box & Field House)

*Cooper Carry*

Anticipated Construction RFP Issuance: 03.2025

Anticipated Board Action: 05.2025

Anticipated Construction: 06.2025

Anticipated Occupancy: 11.2026

- Project design is nearing completion.
- A review of the final building plans and specifications is underway by CI Staff.
- Procurement will issue the RFP for this project at the end of February.
- Pending Board approval, CI Staff anticipate beginning the construction of this project in May '26.



# Agenda Request Form

Meeting Date	Agenda Item Number
February 13, 2025	Action Item 1

**Title**  
Resolution to Opt-Out of the Statewide Floating Homestead Exemption

**Requested Action**  
School Board Adoption of Statewide Floating Homestead Exemption Resolution

**Summary Explanation and Background**  
School Board consideration of a resolution to opt out of the Statewide Floating Homestead Exemption as provided for in the Constitutional Amendment approved by voters in November 2024 and pursuant to House Bill 581.  
Adoption of the Resolution allows the School Board to access funding derived from homestead assessments in order to continue providing the best education for students and the community.

**Financial Impact**  
(\$10.6M ) in Fiscal Year 2026

**Exhibits: (List)**  
School Board Resolution

**Source of Additional Information**  
Mary Elizabeth Davis, PhD 770.479.1871  
Kenneth Owen, Chief Financial Officer 770.479.1871

**RESOLUTION BY THE CHEROKEE COUNTY BOARD OF EDUCATION TO OPT OUT OF HOMESTEAD EXEMPTION FOR THE CHEROKEE COUNTY SCHOOL SYSTEM PURSUANT TO O.C.G.A. § 48-5-44.2**

**WHEREAS**, O.C.G.A. § 48-5-44.2, effective January 1, 2025, creates a statewide homestead exemption (the “Statewide Homestead Exemption”) from ad valorem taxes levied by, for, or on behalf of the state or any county, consolidated government, municipality, or local school district in this state; and

**WHEREAS**, O.C.G.A. § 48-5-44.2 also authorizes the governing authority of any county, consolidated government, municipality, or school district to opt out of the Statewide Homestead Exemption otherwise granted by O.C.G.A. § 48-5-44.2 through certain procedures and the adoption of a resolution by March 1, 2025; and

**WHEREAS**, the Cherokee County Board of Education is the governing authority of the Cherokee County School System; and

**WHEREAS**, the Cherokee County Board of Education desires to opt out of the Statewide Homestead Exemption granted under O.C.G.A. § 48-5-44.2; and

**WHEREAS**, prior to the adoption of this Resolution, the Cherokee County Board of Education duly and timely completed the required steps and procedures to opt-out of the Statewide Homestead Exemption pursuant to O.C.G.A. § 48-5-44.2(i), including but not limited to the following:

(a) three public hearings on the intent to opt out were held (including one occurring between the hours of 6:00 pm and 7:00 pm on a business day). Proof of the three public hearings is attached hereto as Exhibit 1.

(b) an advertisement of the intent to opt out was placed in a newspaper of general circulation serving the residents of Cherokee County (not in the legal section) and on the Cherokee County School System’s website at least one week prior to each public hearing. Each advertisement was prominently displayed and was no less than 30 square inches. Proof of the advertisement is attached hereto as Exhibit 2.

(c) a press release was issued to the local media with each advertisement. A copy of the press release is attached hereto as Exhibit 3.

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

**RESOLVED** that the Cherokee County Board of Education hereby opts out of the Statewide Homestead Exemption, homestead exemption created or otherwise granted by O.C.G.A. § 48-5-44.2, for the Cherokee County School System.

**BE IT FURTHER RESOLVED**, that the Superintendent of the Cherokee County School System or her delegee is hereby directed to file a copy of this Resolution to the Georgia Secretary of State no later than March 1, 2025.

**PASSED, ADOPTED, SIGNED, APPROVED, and EFFECTIVE** this \_\_\_ day of \_\_\_\_\_, 2025.

**CHEROKEE COUNTY BOARD OF EDUCATION**

By: \_\_\_\_\_  
Janet Read Welch, Chair  
Cherokee County Board of Education

Attest: \_\_\_\_\_  
Dr. Mary Elizabeth Davis  
Superintendent of Schools

**EXHIBIT 1**  
**EVIDENCE OF THREE (3) PUBLIC HEARINGS**

**EXHIBIT 2**  
**PROOF OF THE ADVERTISEMENT**

**EXHIBIT 3**  
**PRESS RELEASE**

**SECRETARY’S CERTIFICATE**

I, **DR. MARY ELIZABETH DAVIS**, the Superintendent of the Cherokee County School System and Secretary to the Cherokee County Board of Education (the “Governing Body”), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of the resolution adopted by the Governing Body at an open public meeting duly called and lawfully assembled on the 13<sup>th</sup> day of February 2025, with the original of such resolution being duly recorded in the records of the Governing Body, which records are in my custody and control.

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

and that the following members were absent:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

Aye \_\_\_\_      Nay \_\_\_\_.

**WITNESS** my hand and the seal of the Cherokee School District this the \_\_\_\_\_ day of \_\_\_\_\_ 2025.

(SEAL)

\_\_\_\_\_  
Dr. Mary Elizabeth Davis, Superintendent of Cherokee County School System and Secretary to the Cherokee County Board of Education



# Agenda Request Form

<b>Meeting Date</b>	<b>Agenda Item Number</b>
February 13, 2025	Action Item 2
<b>Title</b>	
Revision of School Board Policy IFAA on Final Reading	
<b>Requested Action</b>	
School Board Consideration of Superintendent's Recommendation for Approval of a Revised Instructional Resources Selection and Acquisition Policy (IFAA) on Final Reading	
<b>Summary Explanation and Background</b>	
One component of the cohesive system of teaching and learning described in school board policy BAB, is instructional resources. After review of this component of Policy BAB, a review of our current instructional resources policy was initiated. This agenda item is an updated draft of policy IFAA that aligns with policy BAB.	
<b>Financial Impact</b>	
N/A	
<b>Exhibits: (List)</b>	
Instructional Resources Selection and Acquisition Policy	
<b>Source of Additional Information</b>	
Mary Elizabeth Davis, PhD	770.479.1871
Josh Heath, Ed.D.	770.479.1871

**Board Policy**  
**Instructional Resources Selection and Acquisition**

**Descriptor Code: IFAA**

In alignment with Board Policy BAB, the Cherokee County Board of Education recognizes that a cohesive K-12 system of teaching and learning requires all teachers and students have access to district-acquired, standards-aligned print and digital resources (core, supplemental, teacher created, intervention, assessment) to support the cohesive system of teaching and learning. Teachers and students should have access to a comprehensive collection of learning resources that can be customized to meet the learning needs of students and provide teachers with the necessary tools to effectively teach the CCSD Teaching & Learning Standards which are aligned to the state's required Georgia Standards of Excellence.

**A. Definitions**

1. **Instructional Resources** are all content and materials aligned to the CCSD Teaching & Learning Standards that are used for teaching and learning in all classrooms. Instructional Resources include:
  - a. **Core Instructional Resources** are instructional materials and content that serve as the principle instructional resource to be used for a state funded course. These include both print and digital resources, highly aligned to the CCSD Teaching & Learning Standards, provided by the School District upon Board approval for use in an academic course.
  - b. **Supplemental Instructional Resources** are any instructional resources, print or digital, that are aligned to the CCSD Teaching & Learning Standards and are designed to supplement the gaps in the Core Instructional Resources.
  - c. **Teacher Created Resources** are instructional resources created by teachers in the School District that are aligned to the CCSD Teaching & Learning Standards.
  - d. **Intervention Resources** are instructional resources, aligned to the CCSD Teaching & Learning Standards, designed to provide support and acceleration for students in mastering standards and grade-level skills.
  - e. **Assessment Resources** are resources, aligned to the CCSD Teaching & Learning Standards, designed to determine students' mastery of standards. These are to include screeners, formative, and summative assessment resources which can be used formally or informally to monitor progress, inform instruction, or demonstrate standard mastery.
2. **Sources of Instructional Resources** are the origin or type of materials aligned to the CCSD Teaching & Learning Standards that are used to support teaching and learning in all classrooms. Sources of Instructional Resources include:
  - a. **Locally Developed Resources (LDR)** are resources created by the educators in the School District that include, but are not limited to, multimedia resources, digital units of study, unit and lesson plans, problem-based learning activities, and assessments.
  - b. **Open Educational Resources (OER)** are any resources print or digital formats available at little or no cost that can be used to support teaching and learning. The term can include, but is not limited to, textbooks, course readings, multimedia resources, simulations, games, quizzes, assessment tools, and related content that can be used for educational purposes.
  - c. **Publisher Produced Resources (PPR)** are purchased content in print or digital formats that could include, but are not limited to, textbooks, full courses, content cartridges, multimedia resources and professional learning services.

**B. Selection and Acquisition**

1. In accordance with the O.C.G.A § 20-2-1010, the Cherokee County Board of Education authorizes the Superintendent and staff to implement a system to regulate and govern the selection of Instructional Resources necessary to achieve the School District's student achievement goals.
2. The School District identifies effective learning resources through a systematic, data driven process led by the Superintendent's designee(s) and staff in which a review committee including teachers,

parents, community members, and district staff carefully reviews and evaluates learning resources. This review process is vital for gathering feedback and data to inform the recommendation of resources to the Board of Education.

3. Instructional resources shall be approved based on the extent to which they are aligned with the CCSD Teaching & Learning Standards and School District goals. In addition, curriculum and instructional resource vendors are required to certify that all curriculum and resources provided to the School District comply with applicable state law and School District policies and rules.



# Agenda Request Form

Meeting Date	Agenda Item Number
February 13, 2025	Action Item 3

**Title**  
Resolution and Agreement for Sale of 2025 General Obligation Bonds for Voter-Approved Ed-SPLOST Purposes

**Requested Action**  
School Board Consideration of Superintendent's Recommendation for Adoption of the Bond Resolution and Bond Purchase Agreement Relative to Series 2025 General Obligation Bonds (GO Bonds)

**Summary Explanation and Background**

At the December 12, 2024 School Board meeting, the Board authorized staff, General Counsel, Financial Advisor, Bond Counsel and Disclosure Counsel to proceed with a public offering of a competitive sale of up to \$120,000,000 par amount in General Obligation Bonds, in accordance with voter approval of the Ed-SPLOST Referendum on November 2, 2021. Subsequently, at the January 16, 2025 School Board meeting, the Board authorized staff, General Counsel, Financial Advisor, Bond Counsel and Disclosure Counsel to proceed with a public offering of competitive sale for up to \$85,000,000 par value in General Obligation Bonds, for the purpose of refunding the Series 2015 General Obligation Bonds. The issuance of the 2015 Bonds were authorized by the Ed-SPLOST referendum passed by voters on November 8, 2011.

Staff, along with representatives from the School Board's independent financial advisor, Davenport and Company, will provide the School Board with pertinent information relative to the bond sale, including a review of credit rating agency reports and bond pricing results. The Board is requested to adopt the Series 2025 Bond Resolution and Bond Purchase Agreement.

Proceeds from the sale of these bonds will subsequently be transferred to an escrow account held at Regions Bank in the School District's name and used to refund the 2015 Bonds and to pay for ongoing capital outlay projects over the next 18-24 months.

**Financial Impact**  
Up to \$205,000,000 in Bond Par Amount

**Exhibits: (List)**  
Bond Resolution

**Source of Additional Information**

Mary Elizabeth Davis, PhD	770.479.1871
Kenneth Owen, Chief Financial Officer	770.479.1871

A RESOLUTION OF THE CHEROKEE COUNTY BOARD OF EDUCATION PROVIDING FOR (1) THE ISSUANCE OF \$[PAR AMOUNT SERIES 2025A] IN AGGREGATE PRINCIPAL AMOUNT OF ITS GENERAL OBLIGATION BONDS, SERIES 2025A; (2) THE ISSUANCE OF \$[PAR AMOUNT SERIES 2025B] IN AGGREGATE PRINCIPAL AMOUNT OF ITS GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025B; (3) THE PREPARATION OF A TAX DIGEST AND THE RECOMMENDATION TO THE CHEROKEE COUNTY BOARD OF COMMISSIONERS OF THE LEVY OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS; AND (4) OTHER RELATED PURPOSES:

WHEREAS, the Cherokee County School System, a political subdivision of the State of Georgia (the “School System”), embraces all of Cherokee County, Georgia (the “County”); and

WHEREAS, the Cherokee County Board of Education (the “Board of Education”) is the body charged with contracting debts and managing the affairs of the School System; and

WHEREAS, at an election duly called and held in the School System on November 2, 2021 after notice thereof had been given of the time of the election (the “Election”) in the manner required by law, a majority of the registered voters of the School System voting in said election voted in favor of the issuance of Cherokee County School System general obligation debt in the aggregate principal amount not to exceed \$290,000,000 (the “Debt”) for the purpose of funding (a) the costs of (i) acquiring, constructing and equipping new school buildings, administration buildings, athletic buildings/facilities and other buildings or facilities useful or desirable in connection therewith, (ii) adding to, renovating, repairing, improving and equipping existing school buildings, administration buildings, athletic buildings/facilities and other buildings and facilities useful or desirable therewith, (iii) acquiring buses and other vehicles, (iv) acquiring, installing and implementing technology improvements, (v) acquiring land for future facilities; and (vi) acquiring any property useful or desirable therefor, both real and personal (the “Projects”) and (b) the costs of issuing the Debt; and

WHEREAS, \$190,000,000 in aggregate principal of the Debt authorized pursuant to the Election remains unissued; and

WHEREAS, the School System desires to issue \$[PAR Amount Series 2025A] of authorized, but unissued Debt, in the form of its General Obligation Bonds, Series 2025A (the “Series 2025A Bonds”) for the purpose of (a) funding a portion of the Projects and (b) paying the costs of issuing the Series 2025A Bonds; and

WHEREAS, the School System issued its General Obligation Bonds, Series 2015 (the “Series 2015 Bonds”); and

WHEREAS, pursuant to Article IX, Section V, Paragraph III of the Constitution of the State of Georgia, the School System has the power to refund all or any part of its outstanding bonded indebtedness by the issuance of general obligation refunding bonds pursuant to a

resolution adopted by the School System without the necessity of conducting a referendum if certain conditions are satisfied; and

WHEREAS, the School System desires to issue \$[Par Amount Series 2025B] in aggregate principal amount of its General Obligation Refunding Bonds, Series 2025B (the “Series 2025B Bonds” and together with the Series 2025A Bonds, the “Series 2025 Bonds”) for the purpose of (a) refunding the Series 2015 Bonds maturing February 1, 2026 through February 1, 2033, inclusive (the “Refunded Bonds”) and (b) paying the costs of issuing the Series 2025B Bonds; and

WHEREAS, the conditions of Article IX, Section V, Paragraph III of the Constitution of the State of Georgia and O.C.G.A. Section 36-82-1 will be satisfied in that (a) the term of the Series 2025B Bonds shall not extend beyond the final maturity date of the Refunded Bonds; (b) the rate of interest borne by the Series 2025B Bonds shall not exceed the rate of interest borne by the Refunded Bonds; (c) the principal amount of the Series 2025B Bonds will only exceed the principal amount of the Refunded Bonds to the extent necessary to effectuate the refunding and to allow the reduction of the total principal and interest requirements over the remaining terms of the Refunded Bonds; and (d) the proceeds derived from the sale of the Series 2025B Bonds, together with the earnings and increments derived therefrom, will be sufficient to provide for payment of the principal of, interest, and premium, if any, on the Refunded Bonds and shall be deposited in an irrevocable trust fund created for that purpose; and

WHEREAS, the Series 2025 Bonds will be payable from an ad valorem property tax levied, without limitation as to rate or amount, upon all taxable property located within the boundaries of the School System subject to taxation for general obligation bond purposes and will also be payable from any state appropriation to which the School System may be entitled, which the State of Georgia Board of Education is required to withhold from the School System and transfer to the paying agent for the Series 2025 Bonds under certain circumstances; and

WHEREAS, in order to issue the Series 2025 Bonds, the Board of Education is required by Article IX, Section V, Paragraph VI of the Constitution of the State of Georgia to cause the assessment by the Cherokee County Board of Commissioners (the “Board of Commissioners”) of an annual tax sufficient in amount to pay the principal of and interest on the Series 2025 Bonds as the same become due; and

WHEREAS, it is also necessary for the School System to authorize the execution, delivery and performance of a Paying Agency Agreement, dated as of March 1, 2024 (the “Paying Agency Agreement”), between the School System and Regions Bank, as paying agent and bond registrar (the “Paying Agent”); and

WHEREAS, it is also necessary for the School System to authorize the execution, delivery and performance of a Custodial Agreement, dated as of March 1, 2024 (the “Custodial Agreement”), between the School System and Regions Bank, as construction fund custodian (the “Construction Fund Custodian”); and

WHEREAS, it is also necessary for the School System to authorize the execution, delivery and performance of a Continuing Disclosure Certificate, dated the date hereof (the “Continuing Disclosure Certificate”), relating to the Series 2025 Bonds; and

WHEREAS, it is also necessary for the School System to ratify the distribution of the Official Notice of Sale (the “Notice of Sale”) and Preliminary Official Statement, dated February [POS Date], 2025 (the “Preliminary Official Statement”), relating to the Series 2025 Bonds and to authorize the distribution and execution of an Official Statement, dated the date hereof (the “Official Statement”), relating to the Series 2025 Bonds; and

WHEREAS, it is also necessary for the School System to award the sale of the Series 2025A Bonds to [Winning Bidder 2025A] (the “Series 2025A Underwriter”) and award the sale of the Series 2025B Bonds to the [Winning Bidder 2025B] (the “Series 2025B Underwriter”); and

NOW, THEREFORE, BE IT RESOLVED by the Cherokee County School System, acting by and through the Board of Education, and IT IS HEREBY RESOLVED by the authority of the same, as follows:

Section 1. Authorization of Series 2025 Bonds; Payment. The Series 2025 Bonds are hereby authorized to be issued. The Series 2025A Bonds shall be designated as “CHEROKEE COUNTY SCHOOL SYSTEM GENERAL OBLIGATION BONDS, SERIES 2025A.” The Series 2025B Bonds shall be designated as “CHEROKEE COUNTY SCHOOL SYSTEM GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025B.” The Series 2025A Bonds shall be issued in the aggregate principal amount of \$[PAR Amount Series 2025A]. The Series 2025B Bonds shall be issued in the aggregate principal amount of \$[PAR Amount Series 2025B]. The Series 2025 Bonds shall be dated as of their date of issuance, shall be issued in the authorized denomination of \$5,000, or any integral multiple thereof and shall be numbered A-1 and B-1 upward, respectively. The Series 2025 Bonds shall bear interest from their date of issuance at the rates per annum set forth below (based upon a 360-day year comprised of twelve 30-day months) until paid. The interest on the Series 2025 Bonds shall be paid on February 1 and August 1 in each year (each an “Interest Payment Date”), commencing August 1, 2025. Principal on the Series 2025 Bonds shall mature on February 1 in the years and amounts, as follows:

Series 2025A Bonds

<u>Year</u> <u>(February 1)</u>	<u>Amount</u>	<u>Rate</u>
2026	\$	%
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		

Series 2025B Bonds

<u>Year</u> <u>(February 1)</u>	<u>Amount</u>	<u>Rate</u>
2026	\$	%
2027		
2028		
2029		
2030		
2031		
2032		
2033		

The principal of and interest on the Series 2025 Bonds shall be payable in the amounts and on the dates set forth in Exhibit A attached hereto and made a part hereof (the “Debt Service”). Before the 15<sup>th</sup> day of the month next preceding each Interest Payment Date, or if such 15<sup>th</sup> day of the month next preceding each Interest Payment Date is not a business day, then the immediately preceding business day, the School System shall transfer to the Paying Agent moneys sufficient to pay the principal of or interest coming due on the Series 2025 Bonds on the next succeeding Interest Payment Date. If by noon on the 15<sup>th</sup> day of the month next preceding each Interest Payment Date, or, if such 15<sup>th</sup> day of the month next preceding each such Interest Payment Date is not a business day, the immediately preceding business day, there shall not be on deposit with the Paying Agent the amount owed by the School System on such Interest Payment Date, then the Paying Agent shall notify the State Board of Education of the amount of any such deficiency in the Debt Service Fund in the following manner: (a) immediately by telephone at (404) 656-2454 or facsimile transmission at (404) 651-7688, Attention: Facilities Services Director, and (b) in writing by first-class mail or overnight courier to 1670 Twin Towers East, 205 Jesse Hill Jr. Drive, SE, Atlanta, Georgia 30334-5001, Attention: Ms. Sarah

Morris, or such other address as may be designated by the State Board of Education for such purpose.

The Series 2025 Bonds shall initially be held in Book-Entry Form (hereinafter defined). As long as the Series 2025 Bonds are held in Book-Entry Form, the principal of and interest on the Series 2025 Bonds shall be payable in the manner set forth in Section 15 of this Resolution. If the Series 2025 Bonds are no longer held in Book-Entry Form, the principal of the Series 2025 Bonds shall be payable upon presentation and surrender thereof at the principal corporate trust office of the Paying Agent. If the Series 2025 Bonds are no longer held in Book-Entry Form, payments of interest on the Series 2025 Bonds shall be made by check or draft payable to the registered owner as shown on the bond registration book kept by the Bond Registrar at the close of business on the fifteenth day of the calendar month next preceding each Interest Payment Date (the "Record Date"), and such payments of interest shall be mailed by first class mail to the registered owner at the address shown on the bond registration book; provided, however, interest on the Series 2025 Bonds shall be paid to any registered owner of more than \$1,000,000 in aggregate principal amount of the Series 2025 Bonds by wire transfer to such registered owner if written instructions are given to the Paying Agent prior to the Record Date preceding the Interest Payment Date, and interest shall continue to be so paid until such wire instructions are revoked in writing. Both the principal of and interest on the Series 2025 Bonds shall be payable in lawful money of the United States of America.

Section 2. Preparation of Tax Digest. The Secretary of the Board of Education is hereby directed to ascertain from the tax returns made to the Tax Commissioner of the County, and from the tax returns made to the Commissioner of Revenue of the State of Georgia, the total value of all the property in the School System subject to taxation for general obligation bond purposes, and to prepare a digest of all such property in a book furnished by the Board of Education and kept for that purpose.

Section 3. Recommendation of Tax Levy. The Board of Education hereby recommends and directs that the Board of Commissioners levy an annual ad valorem tax upon all the property of the School System subject to taxation for general obligation bond purposes at such rates as will raise the amounts needed to pay the Debt Service. The Secretary of the Board of Education is hereby directed to provide a certified copy of this resolution to the Board of Commissioners and request that such tax be levied prior to the issuance of the Series 2025 Bonds.

Section 4. Execution of Series 2025 Bonds. The Series 2025 Bonds shall be executed for and on behalf of the School System by the manual or duly authorized reproduced facsimile signature of the Chairperson of the Board of Education, and the corporate seal of the Board of Education shall be imprinted or impressed thereon and attested by the manual or duly authorized reproduced facsimile signature of the Secretary of the Board of Education. In case any officer whose signature shall be affixed to the Series 2025 Bonds or who shall have sealed any of the Series 2025 Bonds shall cease to be such officer before the Series 2025 Bonds so signed and sealed shall have been actually delivered, the Series 2025 Bonds, nevertheless, shall be valid obligations of the School System and may be delivered as such notwithstanding the fact that such officer or officers may have ceased to be such officer or officers of the School System when the Series 2025 Bonds shall be actually delivered.

Section 5. Series 2025 Bond Forms. The Series 2025 Bonds, the certificate of validation and the provision for registration shall be in substantially the following forms:



transfer in accordance with written instructions provided to the Paying Agent prior to the Record Date preceding the Interest Payment Date, until such instructions are revoked in writing.

This bond is one of a duly authorized issue of like tenor except as to numbers, denominations, interest rates and dates of maturity aggregating in principal amount the sum of \$[PAR Amount Series 2025A] (the “Series 2025A Bonds”). The proceeds of the sale of the Series 2025A Bonds will be used for the purpose of (a) funding a portion of the costs of (i) acquiring, constructing and equipping new school buildings, administration buildings, athletic buildings/facilities and other buildings or facilities useful or desirable in connection therewith, (ii) adding to, renovating, repairing, improving and equipping existing school buildings, administration buildings, athletic buildings/facilities and other buildings and facilities useful or desirable therewith, (iii) acquiring buses and other vehicles, (iv) acquiring, installing and implementing technology improvements, (v) acquiring land for future facilities; and (vi) acquiring any property useful or desirable therefor, both real and personal (the “Projects”) and (b) paying the costs of issuing the Series 2025A Bonds. This bond is authorized by the Constitution and laws of the State of Georgia and by a resolution of the Board of Education duly adopted on February 13, 2025 (the “Bond Resolution”).

Simultaneously with the issuance of the Series 2025A Bonds, the School System is issuing its General Obligation Refunding Bonds, Series 2025B in the aggregate principal amount of \$[PAR Amount Series 2025B] (the “Series 2025B Bonds”). The proceeds of the sale of the Series 2025B Bonds will be used for the purpose of (a) refunding the School System’s General Obligation Bonds, Series 2015 maturing February 1, 2026 through February 1, 2033, inclusive and (b) paying the costs of issuing the Series 2025B Bonds.

The Series 2025A Bonds are being issued in Book-Entry Form, with actual Series 2025A Bonds immobilized at the Securities Depository. Actual Series 2025A Bonds are not available for distribution to the beneficial owners thereof, except under the limited circumstances set forth in the Bond Resolution. The principal, redemption premium (if any) and interest on the Series 2025A Bonds are payable by the Paying Agent to the Securities Depository. Transfer of principal, redemption premium (if any) and interest payments to participants of the Securities Depository is the responsibility of the Securities Depository; transfers of principal, redemption premium (if any) and interest to beneficial owners by participants of the Securities Depository will be the responsibility of such participants. Notices will be sent by the Paying Agent to the Securities Depository. The sending of notices to beneficial owners by participants of the Securities Depository will be the responsibility of such participants and other nominees of beneficial owners. The School System and the Paying Agent are not responsible or liable for maintaining, supervising or reviewing the records maintained by the Securities Depository, its participants or persons acting through such participants.

As long as the Series 2025A Bonds are held in Book Entry Form, this bond may be registered as transferred and exchanged in accordance with the rules of DTC. If the Series 2025A Bonds are no longer held in Book-Entry Form, this bond may be registered as transferred only upon the registration books kept for that purpose at the designated corporate trust office of the Bond Registrar by the registered owner hereof in person, or by his or her attorney duly authorized in writing, upon presentation and surrender to the Bond Registrar of this bond duly

endorsed for registration of transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing, and thereupon a new registered bond, in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor. In addition, if the Series 2025A Bonds are no longer held in Book-Entry Form, this bond may be exchanged by the registered owner hereof or his or her duly authorized attorney upon presentation at the designated corporate trust office of the Bond Registrar for an equal aggregate principal amount of Series 2025A Bonds of the same maturity and in any authorized denominations in the manner, subject to the conditions and upon payment of charges, if any, provided in the Bond Resolution.

The person in whose name this bond is registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of or on account of either principal or interest made to such registered holder shall be valid and effectual to satisfy and discharge the liability upon this bond to the extent of the sum or sums so paid.

The Series 2025A Bonds are not subject to redemption prior to maturity.

It is further certified and recited, that all acts, conditions and things required by the Constitution or statutes of the State of Georgia to exist, be performed or happen pursuant to and in the issuance of this bond, exist, have been performed and have happened in due and regular form as required by law, that provision has been made for the collection, if necessary, of a direct annual tax, unlimited as to rate or amount, on all property subject to taxation for school bond purposes located in the School System, sufficient to pay the principal of, and the interest on, this bond, in accordance with its terms, and that the total indebtedness of the School System, including this bond, does not exceed any limitation prescribed by said Constitution or statutes; and that the School System has irrevocably authorized and directed the State of Georgia Board of Education to withhold from the School System sufficient moneys from any state appropriation to which the School System may be entitled and to apply so much as shall be necessary to the payment of the principal of and interest on this bond.

This bond shall not be entitled to any benefit under the Bond Resolution and shall not become valid or obligatory for any purpose until it shall have been authenticated by execution by the Bond Registrar by manual signature of the authentication certificate hereon endorsed.

IN WITNESS WHEREOF, the CHEROKEE COUNTY SCHOOL SYSTEM, acting by and through the CHEROKEE COUNTY BOARD OF EDUCATION, has caused this bond to be executed by the duly authorized manual or facsimile signature of the Chairperson of the Board of Education and its corporate seal to be impressed or imprinted hereon and attested by the duly authorized manual or facsimile signature of the Secretary of the Board of Education.

CHEROKEE COUNTY SCHOOL SYSTEM

(SEAL)

By: \_\_\_\_\_  
Chairperson, Cherokee County Board of  
Education

Attest:

\_\_\_\_\_  
Secretary, Board of Education  
of Cherokee County

\* \* \* \* \*

CERTIFICATE OF AUTHENTICATION

This is one of the Series 2025A Bonds described in the within mentioned authorizing resolution of the Cherokee County Board of Education, adopted on February 13, 2025, and is hereby authenticated as of the date of its execution as stated in this bond.

REGIONS BANK, Atlanta, Georgia,  
as Bond Registrar

By: \_\_\_\_\_  
Authorized Signatory

Date of Authentication: March 4, 2025

\* \* \* \* \*

VALIDATION CERTIFICATE

STATE OF GEORGIA

COUNTY OF CHEROKEE

The undersigned Clerk of the Superior Court of Cherokee County, State of Georgia, DOES HEREBY CERTIFY that this bond was confirmed and validated by judgment of the Superior Court of Cherokee County, Georgia, on the 20th day of December, 2021, and that no intervention, objection or appeal has been successfully prosecuted or is currently outstanding therefrom.

WITNESS my manual or facsimile signature and the seal of the Superior Court of Cherokee County, Georgia.

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Clerk, Superior Court  
Cherokee County, Georgia

(SEAL)

\* \* \* \* \*

ASSIGNMENT FOR TRANSFER

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

PLEASE INSERT SOCIAL SECURITY  
OR OTHER IDENTIFYING NUMBER  
OF ASSIGNEE

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

the within Bond of the CHEROKEE COUNTY SCHOOL SYSTEM and does hereby constitute and appoint \_\_\_\_\_ attorney to transfer the said Bond on the books of the Bond Registrar, with full power of substitution in the premise.

Date:

In the presence of: \_\_\_\_\_

\_\_\_\_\_  
Bondholder

NOTICE: The signature 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 whatever.

Notice: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (“STAMP”) or similar program.

\* \* \* \* \*

DTC FAST RIDER

Each such Bond shall remain in the Paying Agent's custody subject to the provisions of the FAST Balance Certificate Agreement currently in effect between the Paying Agent and DTC - FAST Agreement.

(End of Series 2025A Bond Form)



This bond is one of a duly authorized issue of like tenor except as to numbers, denominations, interest rates and dates of maturity aggregating in principal amount the sum of \$[PAR Amount Series 2025B] (the “Series 2025B Bonds”). The proceeds of the sale of the Series 2025B Bonds will be used for the purpose of (a) refunding the School System’s General Obligation Bonds, Series 2015 maturing February 1, 2026 through February 1, 2033, inclusive and (b) paying the costs of issuing the Series 2025B Bonds. This bond is authorized by the Constitution and laws of the State of Georgia and by a resolution of the Board of Education duly adopted on February 13, 2025 (the “Bond Resolution”).

Simultaneously with the issuance of the Series 2025B Bonds, the School System is issuing its General Obligation Bonds, Series 2025A in the aggregate principal amount of \$[PAR Amount Series 2025A] (the “Series 2025A Bonds”). The proceeds of the sale of the Series 2025A Bonds will be used for the purpose of (a) funding a portion of the costs of (i) acquiring, constructing and equipping new school buildings, administration buildings, athletic buildings/facilities and other buildings or facilities useful or desirable in connection therewith, (ii) adding to, renovating, repairing, improving and equipping existing school buildings, administration buildings, athletic buildings/facilities and other buildings and facilities useful or desirable therewith, (iii) acquiring buses and other vehicles, (iv) acquiring, installing and implementing technology improvements, (v) acquiring land for future facilities; and (vi) acquiring any property useful or desirable therefor, both real and personal (the “Projects”) and (b) paying the costs of issuing the Series 2025A Bonds.

The Series 2025B Bonds are being issued in Book-Entry Form, with actual Series 2025B Bonds immobilized at the Securities Depository. Actual Series 2025B Bonds are not available for distribution to the beneficial owners thereof, except under the limited circumstances set forth in the Bond Resolution. The principal, redemption premium (if any) and interest on the Series 2025B Bonds are payable by the Paying Agent to the Securities Depository. Transfer of principal, redemption premium (if any) and interest payments to participants of the Securities Depository is the responsibility of the Securities Depository; transfers of principal, redemption premium (if any) and interest to beneficial owners by participants of the Securities Depository will be the responsibility of such participants. Notices will be sent by the Paying Agent to the Securities Depository. The sending of notices to beneficial owners by participants of the Securities Depository will be the responsibility of such participants and other nominees of beneficial owners. The School System and the Paying Agent are not responsible or liable for maintaining, supervising or reviewing the records maintained by the Securities Depository, its participants or persons acting through such participants.

As long as the Series 2025B Bonds are held in Book Entry Form, this bond may be registered as transferred and exchanged in accordance with the rules of DTC. If the Series 2025B Bonds are no longer held in Book-Entry Form, this bond may be registered as transferred only upon the registration books kept for that purpose at the designated corporate trust office of the Bond Registrar by the registered owner hereof in person, or by his or her attorney duly authorized in writing, upon presentation and surrender to the Bond Registrar of this bond duly endorsed for registration of transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing, and thereupon a new registered

bond, in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor. In addition, if the Series 2025B Bonds are no longer held in Book-Entry Form, this bond may be exchanged by the registered owner hereof or his or her duly authorized attorney upon presentation at the designated corporate trust office of the Bond Registrar for an equal aggregate principal amount of Series 2025B Bonds of the same maturity and in any authorized denominations in the manner, subject to the conditions and upon payment of charges, if any, provided in the Bond Resolution.

The person in whose name this bond is registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of or on account of either principal or interest made to such registered holder shall be valid and effectual to satisfy and discharge the liability upon this bond to the extent of the sum or sums so paid.

The Series 2025B Bonds are not subject to redemption prior to maturity.

It is further certified and recited, that all acts, conditions and things required by the Constitution or statutes of the State of Georgia to exist, be performed or happen pursuant to and in the issuance of this bond, exist, have been performed and have happened in due and regular form as required by law, that provision has been made for the collection, if necessary, of a direct annual tax, unlimited as to rate or amount, on all property subject to taxation for school bond purposes located in the School System, sufficient to pay the principal of, and the interest on, this bond, in accordance with its terms, and that the total indebtedness of the School System, including this bond, does not exceed any limitation prescribed by said Constitution or statutes; and that the School System has irrevocably authorized and directed the State of Georgia Board of Education to withhold from the School System sufficient moneys from any state appropriation to which the School System may be entitled and to apply so much as shall be necessary to the payment of the principal of and interest on this bond.

This bond shall not be entitled to any benefit under the Bond Resolution and shall not become valid or obligatory for any purpose until it shall have been authenticated by execution by the Bond Registrar by manual signature of the authentication certificate hereon endorsed.

IN WITNESS WHEREOF, the CHEROKEE COUNTY SCHOOL SYSTEM, acting by and through the CHEROKEE COUNTY BOARD OF EDUCATION, has caused this bond to be executed by the duly authorized manual or facsimile signature of the Chairperson of the Board of Education and its corporate seal to be impressed or imprinted hereon and attested by the duly authorized manual or facsimile signature of the Secretary of the Board of Education.

CHEROKEE COUNTY SCHOOL SYSTEM

(SEAL)

By: \_\_\_\_\_  
Chairperson, Cherokee County Board of  
Education

Attest:

\_\_\_\_\_  
Secretary, Board of Education  
of Cherokee County

\* \* \* \* \*

CERTIFICATE OF AUTHENTICATION

This is one of the Series 2025B Bonds described in the within mentioned authorizing resolution of the Cherokee County Board of Education, adopted on February 13, 2025, and is hereby authenticated as of the date of its execution as stated in this bond.

REGIONS BANK, Atlanta, Georgia,  
as Bond Registrar

By: \_\_\_\_\_  
Authorized Signatory

Date of Authentication: March 4, 2025

\* \* \* \* \*

VALIDATION CERTIFICATE

STATE OF GEORGIA

COUNTY OF CHEROKEE

The undersigned Clerk of the Superior Court of Cherokee County, State of Georgia, DOES HEREBY CERTIFY that this bond was confirmed and validated by judgment of the Superior Court of Cherokee County, Georgia, on the 20th day of December, 2021, and that no intervention, objection or appeal has been successfully prosecuted or is currently outstanding therefrom.

WITNESS my manual or facsimile signature and the seal of the Superior Court of Cherokee County, Georgia.

---

Clerk, Superior Court  
Cherokee County, Georgia

(SEAL)

\* \* \* \* \*

ASSIGNMENT FOR TRANSFER

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

PLEASE INSERT SOCIAL SECURITY  
OR OTHER IDENTIFYING NUMBER  
OF ASSIGNEE

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

the within Bond of the CHEROKEE COUNTY SCHOOL SYSTEM and does hereby constitute and appoint \_\_\_\_\_ attorney to transfer the said Bond on the books of the Bond Registrar, with full power of substitution in the premise.

Date:

In the presence of: \_\_\_\_\_

\_\_\_\_\_  
Bondholder

NOTICE: The signature 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 whatever.

Notice: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (“STAMP”) or similar program.

\* \* \* \* \*

DTC FAST RIDER

Each such Bond shall remain in the Paying Agent's custody subject to the provisions of the FAST Balance Certificate Agreement currently in effect between the Paying Agent and DTC - FAST Agreement.

(End of Series 2025B Bond Form)

Section 6. Delivery of Series 2025 Bonds; Application of Proceeds.

(a) In accordance with the rules of the Securities Depository (hereinafter defined), there shall be delivered to the Paying Agent one Series 2025 Bond for each maturity registered in the name of Cede & Co. Such Series 2025 Bonds shall be held by the Paying Agent on behalf of the Securities Depository.

(b) The proceeds of the sale of the Series 2025A Bonds shall be applied as follows:

(i) the Series 2025A Underwriter shall retain its underwriting discount for the Series 2025A Bonds;

(ii) the School System shall wire the good faith deposit for the 2025A Bonds to the Construction Fund Custodian for deposit into the Construction Fund (as defined in Section 7 hereof); and

(iii) the balance, net of the Series 2025A Underwriter's discount and the good faith deposit received by the School System for the 2025A Bonds, shall be wired to the Construction Fund Custodian and deposited into the Construction Fund.

(c) The proceeds of the sale of the Series 2025B Bonds shall be applied as follows:

(i) the Series 2025B Underwriter shall retain its underwriting discount for the Series 2025B Bonds;

(ii) the School System shall wire the good faith deposit for the 2025B Bonds to the paying agent for the Refunded Bonds; and

(iii) the amount of \$[2025B COI Amount] shall be wired to the Construction Fund Custodian and deposited into the Construction Fund for the purpose of paying the costs of issuing the Series 2025B Bonds; and

(iv) the amount of \$[Balance of Refunding Amount] shall be wired to the paying agent for the Refunded Bonds and together with the good faith deposit for the 2025B Bonds shall be applied to the redemption of the Refunded Bonds.

Notwithstanding the foregoing, if the Chairperson of the Board of Education shall determine that a different application of funds is required to carry out the intent of this Resolution, the different application of funds may be provided for in the authentication order to be delivered at the time of issuance of the Series 2025 Bonds.

Section 7. Construction Fund. There is hereby authorized and directed to be created a special trust fund designated "Cherokee County School System Construction Fund – Series 2025" (the "Construction Fund"). Such moneys as are deposited in the Construction Fund shall be held separate and apart from all other funds by the Construction Fund Custodian and

withdrawn only in accordance with the provisions and restrictions set forth in Section 8 hereof and said Custodian shall comply with all provisions set forth in said Section.

Section 8. Use of Proceeds in Construction Fund. Proceeds from the sale of the Series 2025 Bonds deposited in the Construction Fund may be invested, at the direction of the School System, by the Construction Fund Custodian in the following investments:

(a) the local government investment pool created in Chapter 83 of Title 36 of the Official Code of Georgia Annotated, as amended;

(b) bonds or obligations of the State of Georgia, or of other counties, municipal corporations, and political subdivisions of the State of Georgia;

(c) bonds or other obligations of the United States or of subsidiary corporations of the United States government which are fully guaranteed by such government;

(d) obligations of and obligations guaranteed by agencies or instrumentalities of the United States government, including those issued by the Federal Land Bank, the Federal Home Loan Bank, the Federal Intermediate Credit Bank, Bank for Cooperatives, and any other such agency or instrumentality now or hereafter in existence; provided, however, that all such obligations shall have a current credit rating from a nationally recognized rating service of at least one of the three highest rating categories available and have a nationally recognized market;

(e) bonds or other obligations issued by any public housing agency or municipal corporation in the United States, which such bonds or obligations are fully secured as to the payment of both principal and interest by a pledge of annual contributions under an annual contributions contract or contracts with the United States government, or project notes issued by any public housing agency, urban renewal agency, or municipal corporation in the United States which are fully secured as to payment of both principal and interest by a requisition, loan, or payment agreement with the United States government;

(f) certificates of deposit of national or state banks located within the State of Georgia which have deposits insured by the Federal Deposit Insurance Corporation and certificates of deposit of federal savings and loan associations and state building and loan or savings and loan associations located within the State of Georgia which have deposits insured by the Savings Association Insurance Fund of the Federal Deposit Insurance Corporation or the Georgia Credit Union Deposit Insurance Corporation, including the certificates of deposit of any bank, savings and loan association, or building and loan association acting as depository, custodian, or trustee for any of the proceeds. The portion of such certificates of deposit in excess of the amount insured by the Federal Deposit Insurance Corporation, the Savings Association Insurance Fund of the Federal Deposit Insurance Corporation or the Georgia Credit Union Deposit Insurance Corporation, if any, shall be secured by deposit, with the Federal Reserve Bank of Atlanta, Georgia, or with any national or state bank or federal savings and loan association or state building and loan or savings and loan association located within the State of Georgia or with a trust office within the state, of one or more of the following securities in an aggregate principal amount equal at least to the amount of such excess: direct and general

obligations of the State of Georgia or other states or of any county or municipal corporation in the State of Georgia, obligations of the United States or subsidiary corporations referred to in paragraph (c) above, obligations of the agencies and instrumentalities of the United States government referred to in paragraph (d) above, or bonds, obligations, or project notes of public housing agencies, urban renewal agencies, or municipalities referred to in paragraph (e) above;

(g) securities of or other interests in any no-load, open-end management type investment company or investment trust registered under the Investment Company Act of 1940, as from time to time amended, or any common trust fund maintained by any bank or trust company which holds such proceeds as trustee or by an affiliate thereof so long as:

(i) the portfolio of such investment company or investment trust or common trust fund is limited to the obligations referred to in paragraphs (c) and (d) above and repurchase agreements fully collateralized by any such obligations;

(ii) such investment company or investment trust or common trust fund takes delivery of such collateral either directly or through an authorized custodian;

(iii) such investment company or investment trust or common trust fund is managed so as to maintain its shares at a constant net asset value; and

(iv) securities of or other interests in such investment company or investment trust or common trust fund are purchased and redeemed only through the use of national or state banks having corporate trust powers and located within the State of Georgia; and

(h) Interest-bearing time deposits, repurchase agreements, reverse repurchase agreements, rate guarantee agreements, or other similar banking arrangements with a bank or trust company having capital and surplus aggregating at least \$50 million or with any government bond dealer reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York having capital aggregating at least \$50 million or with any corporation which is subject to registration with the Board of Governors of the Federal Reserve System pursuant to the requirements of the Bank Holding Company Act of 1956, provided that each such interest-bearing time deposit, repurchase agreement, reverse repurchase agreement, rate guarantee agreement, or other similar banking arrangement shall permit the moneys so placed to be available for use at the time provided with respect to the investment or reinvestment of such moneys.

At maturity or upon the sale of such investments, all proceeds received therefrom, including accrued interest and premium, if any, shall be immediately deposited by the Construction Fund Custodian in the Construction Fund and shall be disposed of in the manner and for the purposes hereinafter provided. Withdrawals from the Construction Fund may be made for the purpose of paying the cost of the Projects and the costs of issuing the Series 2025 Bonds. Without intending thereby to limit or to restrict or to extend any proper definition of such costs as may now or hereinafter be permitted by applicable law, such costs shall include:

(a) The cost of indemnity and fidelity bonds either to secure deposits in the Construction Fund or to insure the faithful completion of any contract pertaining to the Projects;

(b) Any taxes or any charges lawfully levied or assessed against the Projects;

(c) Fees and expenses of engineers for engineering studies, surveys and estimates, and the preparation of plans and supervising the acquisition, construction and installation of the Projects;

(d) Payments made for labor, contractors, builders and materialmen in connection with the Projects and payment for machinery and equipment and for the restoration of property damaged or destroyed in connection therewith and the repayment of advances made to it for the purpose of paying any of the aforementioned costs;

(e) The cost of acquiring by purchase, and the amount of any award or final judgment in any proceeding to acquire by condemnation, lands and rights-of-way necessary for the Projects and appurtenances in connection therewith, and options and payment thereon, and any easements or rights-of-way or any damages incident to or resulting from the acquisition, construction, expansion and improvement of the Projects;

(f) All other items or expenses not elsewhere in this Section specified incident to the Projects; and

(g) Costs incident to the issuance of the Series 2025 Bonds.

All payments from the Construction Fund for costs of the Projects and costs of issuance shall be made upon requisitions signed by an officer (or officers) of the School System properly authorized and designated to sign on the School System's behalf for this purpose. Before the Construction Fund Custodian makes any such payments, there shall be filed with the Construction Fund Custodian:

(a) A requisition for such payment stating each amount to be paid and the name of the person, firm or corporation to whom payment thereof is due; and

(b) A certificate attached to the requisition and certifying:

(i) That an obligation in the stated amount has been incurred by the School System, and that the same is a proper charge against the Construction Fund and has not been paid or the subject of another requisition, and stating that the bill, invoice or statement of account for such obligation, or a copy thereof is on file in the office of the School System;

(ii) That such officer (or officers) has (have) no notice of any vendor's, mechanic's or other liens or rights to liens, chattel mortgages, or conditional sales contracts which should be satisfied or discharged before such payment is made;

(iii) That such requisition contains no item representing payment on account, or any retained percentages which the School System is, at the date of such certificate, entitled to retain;

(iv) That insofar as such obligation was incurred for work, material, supplies or equipment in connection with the Projects, such work was actually performed, or such material, supplies or equipment was actually installed in or about the construction site or delivered at the site of the work for that purpose; and

(v) That if such obligation is being paid with the proceeds of the Series 2025 Bonds, such obligation was incurred for a capital expenditure or a cost of issuing the Series 2025 Bonds.

Withdrawals for investment purposes only (including authorized deposits with other banks) may be made by the Construction Fund Custodian to comply with written directions from an officer (or officers) of the School System without any requisition other than said direction.

Section 9. Authentication of Series 2025 Bonds. Only such Series 2025 Bonds as shall have endorsed thereon a certificate of authentication substantially in the form hereinabove set forth duly executed by the Bond Registrar shall be deemed to be validly issued hereunder. No Series 2025 Bonds shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been executed by the Bond Registrar, and such executed certificate of the Bond Registrar upon any such Series 2025 Bond shall be conclusive evidence that such Series 2025 Bond has been authenticated and delivered hereunder. Said certificate of authentication on any Series 2025 Bond shall be deemed to have been executed by the Bond Registrar, but it shall not be necessary that the same authorized signatory sign the certificate of authentication on all of the Series 2025 Bonds.

Section 10. Transfer and Exchange of Series 2025 Bonds. The Bond Registrar shall cause books for the registration of transfer of the Series 2025 Bonds to be kept. As long as the Series 2025 Bonds are held in Book-Entry Form, the Series 2025 Bonds may be registered as transferred or exchanged in the manner set forth in Section 15 of this Resolution. If the Series 2025 Bonds are no longer held in Book-Entry Form, the Series 2025 Bonds may be registered as transferred on the books of registration by the registered owner thereof in person or by his duly authorized attorney, upon surrender thereof, together with a written instrument of transfer executed by the owner or his duly authorized attorney. Upon surrender for registration of transfer of any Series 2025 Bond at the principal corporate office of the Bond Registrar, the School System shall execute, and the Bond Registrar shall authenticate and deliver in the name of the transferee or transferees, a new Series 2025 Bond or Series 2025 Bonds of the same series, maturity, interest rate, aggregate principal amount and tenor and of any authorized denomination or denominations (\$5,000 or integral multiples thereof), numbered consecutively in order of issuance according to the records of the Bond Registrar.

If the Series 2025 Bonds are no longer held in Book-Entry Form, the Series 2025 Bonds may be exchanged at the principal corporate office of the Bond Registrar for an equal aggregate principal amount of Series 2025 Bonds of the same series, maturity, interest rate, aggregate

principal amount and tenor and of any authorized denomination or denominations. The School System shall execute, and the Bond Registrar shall authenticate and deliver, Series 2025 Bonds which the Bondholder making such exchange is entitled to receive, bearing numbers not contemporaneously then outstanding.

Such transfers of registration or exchanges of Series 2025 Bonds shall be without charge to the owner of such Series 2025 Bonds, but any tax or other governmental charge, required to be paid with respect to the same shall be paid by the owner of the Series 2025 Bond requesting such transfer or exchange as a condition precedent to the exercise of such privilege.

All Series 2025 Bonds surrendered upon any transfer provided for in this Resolution shall be promptly canceled by the Bond Registrar and shall not be reissued. Upon request of the School System a certificate evidencing such cancellation shall be furnished by the Bond Registrar to the School System.

Section 11. Registered Owners. The person in whose name any Series 2025 Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of either principal or interest shall be made only to or upon the order of the registered owner thereof or his duly authorized attorney, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Series 2025 Bond to the extent of the sum or sums so paid.

Section 12. Continuing Request. The inclusion of the foregoing provisions shall constitute (a) a continuing request from the School System to the Clerk of the Superior Court of Cherokee County, unless her signature shall occur by facsimile, to execute the certificate of validation on any replacement Series 2025 Bonds issued pursuant hereto, and (b) the appointment of the Bond Registrar as agent for the School System to do any and all things necessary to affect any replacement, exchange or registration of transfer.

Section 13. Mutilated or Destroyed Series 2025 Bonds. In case any Series 2025 Bond shall become mutilated or be destroyed or lost, the Board of Education, on behalf of the School System, may cause to be executed, authenticated and delivered a new Series 2025 Bond of like date and tenor in exchange or substitution for any such Series 2025 Bond upon, in the case of mutilated Series 2025 Bonds, surrender of such Series 2025 Bonds, or in the case of destroyed or lost Series 2025 Bonds, the owners filing with the School System, the Paying Agent and the Bond Registrar evidence satisfactory to them that such Series 2025 Bond was destroyed or lost and providing indemnity satisfactory to them. If any such Series 2025 Bond shall have matured, instead of issuing a new Series 2025 Bond, the School System may pay the same.

Section 14. Redemption. The Series 2025 Bonds are not subject to redemption prior to maturity.

Section 15. Book-Entry System.

(a) Upon the initial issuance, the ownership of each Series 2025 Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company (the

“Securities Depository”), and ownership thereof shall be maintained in book-entry form (“Book-Entry Form”) by the Securities Depository for the account of the participants thereof. Beneficial owners will not receive Series 2025 Bonds from the Paying Agent evidencing their ownership interests. Except as provided in subsection (c) of this Section 10, the Series 2025 Bonds may be transferred, in whole but not in part, only to the Securities Depository, or to a successor Securities Depository selected or approved by the School System or to a nominee of such successor Securities Depository.

(b) With respect to Series 2025 Bonds registered in the name of the Securities Depository, the School System, the Paying Agent and the Bond Registrar shall have no responsibility or obligation to any participant or beneficial owner. Without limiting the foregoing, neither the School System, the Paying Agent, the Bond Registrar nor their respective affiliates shall have any responsibility or obligation with respect to:

(i) the accuracy of the records of the Securities Depository or any participant with respect to any beneficial ownership interest in the Series 2025 Bonds;

(ii) the delivery to any participant, any beneficial owner or any other person, other than the Securities Depository, of any notice with respect to the Series 2025 Bonds; or

(iii) the payment to any participant, any beneficial owner or any other person, other than the Securities Depository, of any amount with respect to the principal, premium, if any, or interest on the Series 2025 Bonds.

So long as the Series 2025 Bonds are registered in Book-Entry Form, the School System, the Bond Registrar and the Paying Agent may treat the Securities Depository as, and deem the Securities Depository to be, the absolute owner of the Series 2025 Bonds for all purposes whatsoever, including without limitation:

(i) the payment of principal of, premium, if any, and interest on the Series 2025 Bonds;

(ii) giving notices and other matters with respect to the Series 2025 Bonds;

(iii) registering transfers with respect to the Series 2025 Bonds; and

(iv) voting and obtaining consents under this Resolution.

So long as the Series 2025 Bonds are registered in Book-Entry Form, the Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2025 Bonds only to the Securities Depository as shown in the bond register, and all such payments shall be valid and effective to fully discharge the School System’s obligations with respect to payment of principal of, premium, if any, and interest on the Series 2025 Bonds to the extent so paid.

(c) If at any time (i) the School System determines that the Securities Depository is incapable of discharging its responsibilities described herein, (ii) if the Securities Depository notifies the School System that it is unwilling or unable to continue as Securities Depository with respect to the Series 2025 Bonds, or (iii) if the Securities Depository shall no longer be registered or in good standing under the Securities Exchange Act of 1934 or other applicable statute or regulation and a successor securities depository is not appointed by the School System within 90 days after the School System receives notice or becomes aware of such condition, as the case may be, then this Section 15 shall no longer be applicable and the School System shall execute and the Bond Registrar shall authenticate and deliver bonds representing the Series 2025 Bonds to the owners of the Series 2025 Bonds. Series 2025 Bonds issued pursuant to this subsection (c) shall be registered in such names and authorized denominations as the Securities Depository, pursuant to instructions from the participant or otherwise, shall instruct the Bond Registrar. Upon exchange, the Bond Registrar shall deliver such bonds representing the Series 2025 Bonds to the persons in whose names such Series 2025 Bonds are so registered on the business day immediately preceding the date of such exchange.

Section 16. Designation of Initial Paying Agent and Custodian. Regions Bank, Atlanta, Georgia is hereby designated to act as the initial Authenticating Agent, Bond Registrar and Paying Agent with respect to the Series 2025 Bonds. Regions Bank, Atlanta, Georgia is hereby designated to act as the initial Construction Fund Custodian.

Section 17. State Intercept. The Secretary of the Board of Education is hereby authorized to notify the State Board of Education of the proposed issuance of the Series 2025 Bonds, and the State Board of Education is hereby authorized and directed to withhold from the School System sufficient moneys from any State appropriation to which the School System may be entitled, and apply so much as shall be necessary to the payment of the principal and interest on the Series 2025 Bonds then due, pursuant to notification by the Paying Agent that the School System will not be able to effect the punctual payment of the principal of or interest on the Series 2025 Bonds in the manner set forth herein, such notice to be in substantially the form attached hereto as Exhibit B which by this reference is incorporated herein and made a part hereof.

Section 18. Payments Due on Saturday, Sunday or Holiday. If a payment on the Series 2025 Bonds is due on a Saturday, Sunday or any day that the principal corporate trust office of the Paying Agent is authorized or required by law to remain closed, such payment shall be made on the next succeeding business day with the same force and effect as if such payment had been made on the original due date.

Section 19. Financial Covenants. The School System hereby covenants and agrees, to the extent allowed by applicable law, that, so long as any of the Series 2025 Bonds are outstanding, it will not incur any additional debt or obligation of the School System payable from the State of Georgia appropriation to which the School System may be entitled unless the amount of any appropriation to which the School System has been entitled for a period of twelve (12) consecutive months immediately preceding the adoption of the proceedings authorizing the issuance of such additional debt or obligation has been equal to at least 2.0 times the maximum annual debt service requirement for any succeeding year on the Series 2025 Bonds and any other

outstanding debt or obligation then outstanding payable from such appropriation and on the additional debt or obligation proposed to be issued.

The School System hereby certifies that it will comply with the foregoing covenant upon the issuance of the Series 2025 Bonds.

Section 20. Tax Covenants and Representations. The Series 2025 Bonds are being issued by the School System in compliance with the conditions necessary for the interest income on the Series 2025 Bonds to be exempt from federal income taxation pursuant to the provisions of Section 103(a) of the Internal Revenue Code of 1986, as amended (the “Code”) relating to obligations of the State or political subdivisions thereof. It is the intention of the School System that the interest on the Series 2025 Bonds be and remain excludable from gross income for federal income tax purposes, and, to that end, the School System hereby covenants that it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the tax-exempt status of the interest on the Series 2025 Bonds under Section 103 of the Code.

Section 21. Authorization of Paying Agency Agreement. The execution, delivery and performance of the Paying Agency Agreement are hereby authorized. The Paying Agency shall be executed by the Chairman of the Board of Education and the Secretary may attest the same and the seal of the School System may be impressed on the Paying Agency Agreement. The Paying Agency Agreement shall be in substantially the form presented at this meeting, with such changes, insertions or omissions as may be approved by the person executing the same.

Section 22. Authorization of Custodial Agreement. The execution, delivery and performance of the Custodial Agreement are hereby authorized. The Paying Agency shall be executed by the Chairman of the Board of Education and the Secretary may attest the same and the seal of the School System may be impressed on the Custodial Agreement. The Custodial Agreement shall be in substantially the form presented at this meeting, with such changes, insertions or omissions as may be approved by the person executing the same.

Section 23. Authorization of Notices of Sale, Preliminary Official Statement and Official Statements; Deemed Final; and Continuing Disclosure Certificate. The distribution of the Notices of Sale and Preliminary Official Statement is ratified and approved. The execution and distribution of the Official Statement are authorized and approved. The Official Statement shall be executed by the Chairperson of the Board of Education. The Official Statement shall be substantially the same form as the Preliminary Official Statement presented at this meeting and on file with the Secretary of the Board of Education, with such changes, insertions or omissions as may be approved by the person executing the same. The School System hereby deems the Preliminary Official Statement final, except for “Permitted Omissions,” as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (the “Rule”). As used herein, “Permitted Omissions” shall mean the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the underwriter or bond insurer and other terms of the Series 2025 Bonds and any underlying obligations depending on such matters, all with respect to the Series 2025 Bonds and any underlying obligations. The execution and delivery of the

certificate deeming the Preliminary Official Statement final as required by the Rule are ratified and approved. The execution, delivery and performance of the Continuing Disclosure Certificate are authorized and approved. The Continuing Disclosure Certificate shall be executed by the Chairperson of the Board of Education and the Secretary may attest the same and the seal of the School System may be impressed on the Continuing Disclosure Certificate. The Continuing Disclosure Certificate shall be substantially in the form attached to the Preliminary Official Statement, with such changes, insertions or omissions as may be approved by the person executing the same. The School System hereby covenants and agrees that it shall, to the extent allowed by applicable law, comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Resolution, failure of the School System to comply with the Continuing Disclosure Certificate shall not be considered a default hereunder. It is expressly provided, however, that any beneficial owner of the Series 2025 Bonds may take such action, to the extent and in such manner as may be allowed by applicable law, as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the School System to comply with its obligations under the Continuing Disclosure Certificate.

Section 24. Authorization of Sale. The Board of Education approves the sale of the Series 2025A Bonds to the Series 2025A Underwriter for a purchase price of \$[Purchase Price] (equal to par less underwriter's discount of \$[Series 2025A Underwriter's Discount], less good faith deposit of \$[\_\_\_\_\_], plus [original/net] issue premium of \$[Premium]) and approves the sale of the Series 2025B Bonds to the Series 2025B Underwriter for a purchase price of \$[Purchase Price] (equal to par less underwriter's discount of \$[Series 2025B Underwriter's Discount], less good faith deposit of \$[\_\_\_\_\_], plus [original/net] issue premium of \$[Premium]) .

Section 25. Approval of Prior Actions; General Authority. All actions taken by the Board of Education, any officer of the Board of Education, any officer of the School System or any agent or employee of the School System relating to the authorization and issuance of the Series 2025 Bonds, including, but not limited to, actions taken in connection with the validation of the Series 2025 Bonds, be and the same are hereby ratified, approved and confirmed.

The proper officers, agents and employees of the Board of Education and the School System are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary or desirable in connection with the issuance of the Series 2025 Bonds and the execution, delivery and performance of the documents and agreements authorized by this Resolution.

In the event that the Chairperson is unavailable or unwilling to sign the Series 2025 Bonds or the other documents authorized herein, the Vice-Chairperson is hereby authorized and directed to sign the Series 2025 Bonds and the other documents authorized herein.

Section 26. Repeal of Conflicting Resolutions. All resolutions, or parts thereof, that conflict with this Resolution are hereby repealed.

Section 27. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED AND APPROVED on February 13, 2025.

CHEROKEE COUNTY BOARD OF  
EDUCATION

(SEAL)

By: \_\_\_\_\_  
Chairperson, Cherokee County Board of  
Education

Attest:

\_\_\_\_\_  
Secretary, Cherokee County Board  
of Education

[EXHIBIT A]

DEBT SERVICE SCHEDULE

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
8/1/2025			
2/1/2026			
8/1/2026			
2/1/2027			
8/1/2027			
2/1/2028			
8/1/2028			
2/1/2029			
8/1/2029			
2/1/2030			
8/1/2030			
2/1/2031			
8/1/2031			
2/1/2032			
8/1/2032			
2/1/2033			
8/1/2033			
2/1/2034			
8/1/2034			
2/1/2035			
Total	<u>\$</u>	<u>\$</u>	<u>\$</u>

February 13, 2025

Mr. Mike Sanders  
c/o Ms. Sarah Morris  
Georgia Department of Education  
1670 Twin Towers East  
205 Jesse Hill Jr. Drive  
Atlanta, GA 30334

Re:    \$[PAR Amount Series 2025A] Cherokee County School System General  
        Obligation Bonds, Series 2025A and   \$[PAR Amount Series 2025B] Cherokee  
        County School System General Obligation Refunding Bonds, Series 2025B

To the Addressee:

Pursuant to Sections 20-2-170 and 20-2-480 of the Official Code of Georgia Annotated, you are hereby notified of action taken by the Cherokee County School System pursuant to the resolution of its Board of Education adopted February 13, 2025 (the “Resolution”), a copy of which is attached hereto as Exhibit 1, authorizing and directing you to withhold moneys from any State appropriation to which the School System may be entitled and to apply so much thereof as shall be necessary to the payment of the principal of and interest on the captioned bonds (collectively, the “Series 2025 Bonds”). Notification to you of the necessity to make such withholding and application may be given to you by the Paying Agent for the Series 2025 Bonds, Regions Bank, 1180 West Peachtree Street, Suite 1200, Atlanta, Georgia 30309, Attn: Corporate Trust Services, or any successor thereto.

As required by Section 20-2-480(b) of the Official Code of Georgia Annotated, you are further informed as follows with respect to the Series 2025 Bonds:

- (1)    The proposed date of issuance of the bonded indebtedness is March 4, 2025.
- (2)    A schedule of the principal and interest payment amounts and dates of the Series 2025 Bonds is attached as Exhibit A to the Resolution.
- (3)    The Paying Agent for the Series 2025 Bonds is Regions Bank, Atlanta, Georgia.

Two copies of this authorization and direction are being sent to you and I ask that you indicate your receipt and acceptance on one of the copies and return it to me at your earliest convenience.

Notices directing you to withhold funds shall be sent by facsimile to the attention of the Facilities Services Director at (404) 651-7688 at least 15 days prior to any interest or principal payment date. A hard copy of the notice shall be sent to the State Superintendent of Schools with a copy to the Facilities Services Director. You should remit funds to the Paying Agent at least two days prior to any interest or principal payment date.

Yours very truly,

CHEROKEE COUNTY SCHOOL SYSTEM

By: \_\_\_\_\_  
Secretary, Cherokee County Board of Education

(SEAL)

Receipt of the foregoing authorization and direction by the Cherokee County School System is hereby acknowledged and accepted, this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

STATE BOARD OF EDUCATION

By: \_\_\_\_\_

Exhibit 1

BOND RESOLUTION

SECRETARY'S CERTIFICATE

STATE OF GEORGIA

COUNTY OF CHEROKEE

The undersigned, Secretary of the Cherokee County Board of Education, DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted by the Cherokee County Board of Education, in a meeting duly assembled and open to the public at which a quorum was present, on February 13, 2025, relating to the sale and form of the \$[PAR Amount Series 2025A] Cherokee County School System General Obligation Bonds, Series 2025A and \$[PAR Amount Series 2025B] Cherokee County School System General Obligation Refunding Bonds, Series 2025B, the original of which has been duly recorded in the Minute Book of said Board of Education, which is in my custody and control.

GIVEN on February 13, 2025.

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Secretary, Cherokee County Board of Education

(SEAL)



# Agenda Request Form

Meeting Date	Agenda Item Number
February 13, 2025	Action Item 4

**Title**  
Resolution Recognizing "PTA Day in the Cherokee County School District"

**Requested Action**  
School Board Approval of a Resolution Recognizing February 17, 2025 as "PTA Day in the Cherokee County School District"

**Summary Explanation and Background**  
The history of the National Parent Teacher Association (PTA) traces its origin of advocacy on behalf of children and education back to February 17, 1897, which today is celebrated as PTA Founders' Day. In recognition of the essential support that PTA provides to the Cherokee County School District, this resolution officially recognizes February 17, 2025 as "PTA Day in the Cherokee County School District."

**Financial Impact**  
N/A

**Exhibits: (List)**  
Resolution

**Source of Additional Information**  
Mary Elizabeth Davis, PhD                      770.479.1871  
Barbara Jacoby                                      770.479.1871



**BOARD RESOLUTION FOR “PTA DAY”  
IN THE CHEROKEE COUNTY SCHOOL DISTRICT**

**WHEREAS**, Parent-Teacher Associations strive to bring into closer relationship the home and the school, encouraging parents, educators and learners to be mutually accountable for student success in schools; and

**WHEREAS**, the PTA encourages educators and the general public to work in partnership to ensure a quality education for all children; and

**WHEREAS**, PTAs are instrumental in helping local schools establish and accomplish meaningful goals that focus on meeting the needs of all students; and

**WHEREAS**, the PTA provides valuable services to the school and community through volunteer activities that support instruction, through parent education programs that foster effective parenting skills, and by encouraging parental involvement in their child’s education; and

**WHEREAS**, the PTA seeks to further the cause of public education through its active participation in the State’s legislative process and its collaboration with community agencies concerned with the welfare of children and youth; and

**WHEREAS**, the Cherokee County Council of PTAs and the local school PTA units have distinguished themselves as respected advocates for children, families and public education in Cherokee County;

**NOW THEREFORE**, the Cherokee County Board of Education hereby resolves that February 17, 2025 hereto forward, shall be proclaimed “PTA Day” in the Cherokee County School District, acknowledging PTA as a valued partner in its quest to provide the best educational opportunities available for the children of our community.

Approved by the Cherokee County School Board on this 13<sup>th</sup> day of February, 2025

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Mary Elizabeth Davis, PhD  
Superintendent of Schools Cherokee  
County School District

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Janet Read Welch  
School Board Chair  
Cherokee County Board of Education



# Agenda Request Form

Meeting Date	Agenda Item Number
February 13, 2025	Action Item 5

**Title**  
School Board Member Appointment

**Requested Action**  
School Board Appointment of District 3 School Board Member

**Summary Explanation and Background**  
Due to the resignation of John Harmon accepted by the school board, at the January 16, 2025, board meeting, the board will move to appoint a replacement board member to serve the remaining term until December 2026.  
As announced, the school board followed the process outlined below:

- January 17<sup>th</sup> Application available on website
- January 31<sup>st</sup> Application window closed and School Board received applications
- February 13<sup>th</sup> School Board Meeting action item to appoint member

**Financial Impact**  
N/A

**Exhibits: (List)**  
N/A

**Source of Additional Information**  
Mary Elizabeth Davis, PhD 770.479.1871  
Mike McGowan 770.479.1871



Cherokee  
County  
School  
District

# **ACTION ITEM 6**

**(HR Report will be completed by COB 02.11.2025)**