

A RESOLUTION TO REGULATE AND PROVIDE FOR THE CALLING OF AN ELECTION TO PROVIDE FOR THE IMPOSITION, LEVY AND COLLECTION OF A ONE PERCENT SALES AND USE TAX FOR EDUCATIONAL PURPOSES FOR THE SCHOOL DISTRICTS IN HALL COUNTY, TO FUND CERTAIN CAPITAL PROJECTS FOR THE HALL COUNTY, GAINESVILLE CITY AND BUFORD CITY SCHOOL DISTRICTS, IF SO AUTHORIZED; TO DETERMINE THE ISSUANCE OR NON-ISSUANCE OF HALL COUNTY SCHOOL DISTRICT (GEORGIA) GENERAL OBLIGATION SCHOOL BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$35,000,000; TO DETERMINE THE ISSUANCE OR NON-ISSUANCE OF GAINESVILLE CITY SCHOOL DISTRICT (GEORGIA) GENERAL OBLIGATION SCHOOL BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$25,000,000; TO PROVIDE FOR THE DATE AS OF WHICH SUCH RESPECTIVE BONDS SHALL BE ISSUED AND THE MAXIMUM RATE OF INTEREST THAT SUCH RESPECTIVE BONDS SHALL BEAR AND THE SCHEDULE OF MATURITIES OF SUCH RESPECTIVE BOND ISSUES; AND FOR OTHER RELATED PURPOSES:

WHEREAS, the Board of Education of Hall County School District (the "Hall County Board"), charged with the duties of contracting debts and managing the affairs of the Hall County School District, which embraces all of Hall County, Georgia with the exception of the area within the corporate limits of the City of Gainesville and the area within the corporate limits of the City of Buford (the "Hall County School District"), has caused to be made a thorough canvass and study of the outstanding debt of the School District and of the school buildings, equipment and facilities of the School District, and such investigation discloses the necessity of (i) acquiring, constructing and equipping new schools and facilities, acquiring and conducting site preparation of real estate for school district purposes, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms and instructional and support space at existing facilities, and acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment, textbooks, library books and school buses; (ii) making payments on outstanding bonded indebtedness; and (iii) paying expenses incident thereto; and

WHEREAS, the Board of Education of the Gainesville City School District (the "Gainesville City Board;") charged with the duties of contracting, debts and managing the affairs of the Gainesville City School District which embraces the corporate limits of the City of Gainesville (the "Gainesville City School District"), has caused to be made a thorough canvass and study of the outstanding debt of the School District and of the school buildings, equipment and facilities of the School District, and such investigation discloses the necessity (i) acquiring, constructing and equipping a new middle school, acquiring, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms and instructional and support space at existing schools, acquiring and conducting site preparation of real estate for school district purposes, and acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment; (ii) making payments on outstanding bonded indebtedness; and (iii) paying expenses incident thereto; and

WHEREAS, the Board of Education of the City of Buford School District (the "Buford City Board"), charged with the duties of contracting debts and managing the affairs of the Buford

City School District, which embraces the corporate limits of the City of Buford (the "Buford City School District") has caused to be made a thorough canvass and study of the outstanding debt of the School District and of the school buildings, equipment and facilities of the School District and such investigation discloses the necessity of (i) acquiring, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms and instructional and support space at existing schools, acquiring, constructing and equipping new schools, acquiring and installing technology improvements system-wide, and renovating existing school buildings and facilities; and (ii) paying expenses incident thereto; and

WHEREAS, each of the Boards deem it necessary for the best interests of education in their respective School Districts to provide for the educational needs outlined above from a sales and use tax for educational purposes; and

WHEREAS, because of the continuing need to improve the educational standards and opportunities, and to meet the increased demands on the facilities of each of the School Districts, the Boards deem it necessary for the best interests of education in each of their respective School Districts to provide for such needs; and

WHEREAS, it appears to each of the Boards that the most feasible method of obtaining such funds is by the imposition, levy and collection of a one percent sales and use tax for educational purposes pursuant to an amendment to the Constitution of the State of Georgia (1996 Ga. Laws p. 1668) and the laws of the State of Georgia; and

WHEREAS, it is the opinion of each of the Boards that a one percent sales and use tax for educational purposes should be imposed, levied and collected for a period of time not to exceed five years and for the raising of not more than \$197,000,000 for the above stated purposes; and

WHEREAS, the Hall County Board, the Gainesville City Board, and the Buford City Board have agreed that the distribution of funds generated pursuant to the one percent sales and use tax for educational purposes shall be according to FTE count, as provided in 1996 Ga. Laws, p. 1668, or such other local law as may be agreed to by the parties and enacted by the Georgia General Assembly; provided, however, that in no event shall the Buford City School District receive more nor less than \$3,000,000; and

WHEREAS, the Hall County Board, the Gainesville City Board and the Buford City Board have requested that the Hall County local legislative delegation introduce local legislation setting forth the agreement of the parties as to the distribution of sales and use tax proceeds among the School Districts and the local legislation has been enacted as House Bill 1575 (the "Local Act"); and

WHEREAS, it is the opinion of the Gainesville City Board that bonds should be issued by Gainesville City School District in the maximum aggregate principal amount of \$25,000,000 (the "Gainesville Bonds") for the purpose of (i) acquiring, constructing and equipping a new middle school, acquiring, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms and instructional and

support space at existing schools, acquiring and conducting site preparation of real estate for school district purposes, and acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment; and (ii) paying expenses incident thereto; and

WHEREAS, all of the Gainesville Bonds shall be at an interest rate or rates not to exceed 7.0% per annum, until paid, and with the principal maturing (or subject to mandatory sinking fund redemption) in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>
2009	\$4,630,000
2010	\$4,805,000
2011	\$4,990,000
2012	\$5,185,000
2013	\$5,390,000

WHEREAS, it is the opinion of the Hall County Board that Bonds should be issued by the Hall County Board in the maximum aggregate principal amount of \$35,000,000 (the “County Bonds”) for the purpose of (i) acquiring, constructing and equipping new schools and facilities, acquiring and conducting site preparation of real estate for school district purposes, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms and instructional and support space at existing facilities, and acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment, textbooks, library books and school buses; (ii) payment of a portion of the principal and interest payments due on the Hall County School District’s Series 1992B and 1997 Bonds; and (iii) paying expenses incident thereto; and

WHEREAS, all of the County Bonds shall be at an interest rate or rates not to exceed 7% per annum, until paid, and with the principal maturing (or subject to mandatory sinking fund redemption) in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>
2009	\$6,085,000
2010	\$6,510,000
2011	\$6,970,000
2012	\$7,455,000
2013	\$7,980,000

WHEREAS, it is necessary to submit to the qualified voters residing in Hall County the question of whether or not said one percent sales and use tax for educational purposes should be imposed, levied and collected and the Gainesville Bonds and the County Bonds shall be issued;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF EDUCATION OF HALL COUNTY SCHOOL DISTRICT, THE GAINESVILLE CITY SCHOOL DISTRICT AND THE BUFORD CITY SCHOOL DISTRICT AND, IT IS HEREBY RESOLVED BY THE AUTHORITY OF THE SAME, that there be and there is hereby called

to be held in all the voting places in Hall County, on July 18, 2006, an election for the purpose of submitting to the qualified voters of Hall County a question relating to the imposition, levy and collection of a one percent sales and use tax for educational purposes, for a period of time not to exceed five years, beginning with the calendar quarter following the calendar quarter in which the sales and use tax for educational purposes presently in effect expires, and for the raising of not more than \$197,000,000, the issuance of the County Bonds for the Hall County School District described above in the maximum aggregate principal amount of \$35,000,000, and the issuance of the Gainesville Bonds for the Gainesville City School District described above in the maximum aggregate principal amount of \$25,000,000, said tax to be levied and collected for the following purposes:

For the Hall County School District

(1) Payment of a portion of the payments, including principal and interest, due on the Hall County School District's Series 1992B and 1997 Bonds with a maximum payment amount of \$28,800,000.

(2) Acquiring, constructing and equipping of new schools and facilities, acquiring and conducting site preparation of real estate for school district purposes, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms and instructional and support space, and acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment, textbooks, library books and school buses.

(3) Payment of any general obligation debt of the Hall County School District issued in conjunction with the imposition of this tax.

The estimated cost of the projects specified in paragraph (2) above to be financed from funds raised by this tax is \$131,200,000. If the imposition of the tax is approved by the voters of the Hall County School District, such vote shall also constitute approval of the issuance of general obligation debt of the Hall County School District in the maximum aggregate principal amount of \$35,000,000 for the purposes set forth in paragraphs (1) and (2) above for the Hall County School District and for the purpose of payment of a portion of the interest on such debt.

For the Gainesville City School District

(1) Paying a portion of the payments, including principal and interest, due on the City of Gainesville School District's Series 1991 and 1993 Bonds, with a maximum payment amount of \$2,000,000.

(2) Acquiring, constructing and equipping a new middle school, acquiring, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms and instructional and support space at existing schools, acquiring and conducting site preparation of real estate for school district purposes, and acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment.

(3) Payment of any general obligation debt of the Gainesville City School District issued in conjunction with the imposition of this tax.

The estimated cost of the projects specified in paragraph (2) above to be financed from funds raised by this tax is \$32,000,000. If the imposition of the tax is approved by the voters of the Gainesville City School District, such vote shall also constitute approval of the issuance of general obligation debt of the Gainesville City School District in the maximum aggregate principal amount of \$25,000,000 for the purposes set forth above in paragraph (2) above for the Gainesville City School District and for the purpose of payment of a portion of the interest on such debt.

For the Buford City School District

(1) Acquiring, constructing and equipping additional classrooms, instructional and support space and remodeling, renovating and equipping existing classrooms, instructional and support space.

(2) Acquiring, constructing and equipping new schools.

(3) Acquiring and installing technology improvements system-wide.

(4) Renovating existing school buildings and facilities.

The estimated cost of the projects specified in paragraphs (1) through (4) above to be financed from funds raised by this tax is \$3,000,000.

BE IT FURTHER RESOLVED BY THE BOARDS OF EDUCATION OF HALL COUNTY SCHOOL DISTRICT, GAINESVILLE CITY SCHOOL DISTRICT AND BUFORD CITY SCHOOL DISTRICT AND IT IS HEREBY RESOLVED BY THE AUTHORITY OF THE SAME, that the ballots to be used in said election shall have written or printed thereon substantially the following question:

YES

NO Shall a one percent sales and use tax for educational purposes be continued in Hall County for a period of time not to exceed five years, beginning with the calendar quarter following the calendar quarter in which the sales and use tax for educational purposes presently in effect expires, and for the raising of not more than \$197,000,000 to be distributed between the Hall County School District, the Gainesville City School District and the Buford City School District according to the FTE count, as provided in the Georgia Constitution, or such other local law as may be agreed to by the parties (provided, however, that in no event shall the Buford City School District receive more nor less than \$3,000,000), for the following purposes:

For the **Hall County School District**, for the purpose of (i) payment of a portion of the payments, including principal and interest, due on

the Hall County School District's Series 1992B and 1997 Bonds, with a maximum payment amount of \$28,800,000; (ii) acquiring, constructing and equipping new schools and facilities, acquiring and conducting site preparation of real estate for school district purposes, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms, instructional and support space, and acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment, textbooks, library books and school buses, with the estimated cost of such projects to be financed from funds raised by the Sales Tax being \$131,200,000; and (iii) payment of any general obligation debt of the Hall County School District issued in conjunction with the imposition of the Sales Tax.

For the **Gainesville City School District**, (i) paying a portion of the payments, including principal and interest, due on the Gainesville City School District's Series 1991 and 1993 Bonds, with a maximum payment amount of \$2,000,000; (ii) acquiring, constructing and equipping a new middle school, acquiring, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms and instructional and support space at existing schools, acquiring and conducting site preparation of real estate for school district purposes, and acquiring furnishing, equipment and fixtures for new and existing facilities system-wide, including technology equipment, with the estimated cost of such projects to be financed from funds raised by the Sales Tax being \$32,000,000; and (iii) payment of any general obligation debt of the Gainesville City School District issued in conjunction with the imposition of the Sales Tax.

For the **Buford City School District**, (i) acquiring, constructing and equipping additional classrooms, instructional and support space and remodeling, renovating and equipping existing classrooms, instructional and support space; (ii) acquiring, constructing and equipping new middle schools; (iii) acquiring and installing technology improvements system-wide; and (iv) renovating existing school buildings and facilities with the estimated cost of the projects specified in (i) through (iv) above to be financed from funds raised by the Sales Tax being \$3,000,000.

If the imposition of the tax is approved by the voters in the Hall County School District, such vote shall also constitute approval of the issuance of general obligation debt of the Hall County School District in the maximum aggregate principal amount of \$35,000,000 for the purposes set forth in items (i) and (ii) above for the Hall County School District and for the purpose of payment of a portion of the interest on such debt. If the imposition of the tax is approved by the

voters in the Gainesville City School District, such vote shall also constitute approval of the issuance of general obligation debt of the Gainesville City School District in the maximum aggregate principal amount of \$25,000,000 for the purposes set forth in item (ii) above for the Gainesville City School District and for the purpose of payment of a portion of the interest on such debt.

BE IT FURTHER RESOLVED BY THE AUTHORITY AFORESAID AND IT IS HEREBY RESOLVED BY AUTHORITY OF THE SAME, that the date of the election be and it is hereby set for July 18, 2006, in the polls in each election district of Hall County, Georgia, that said polls be opened at 7:00 A.M., and closed at 7:00 P.M., and that the election be held by the same persons and under and in accordance with the election laws of the State of Georgia, and that the returns of said election be made to the Superintendent of Elections for Hall County, Georgia, who shall, in the presence of and together with the several Managers of the Polls who shall bring up the returns, consolidate said returns and declare the results of said election in the manner required by law.

BE IT FURTHER RESOLVED BY THE AUTHORITY AFORESAID AND IT IS HEREBY RESOLVED BY AUTHORITY OF THE SAME, that the Secretaries of the Boards be and are hereby authorized and instructed to publish the Notice of said election in accordance with the laws of the State of Georgia in the newspaper in which Sheriff's advertisements for Hall County, Georgia are published, for a space of at least 30 days prior to said election, and the Notice of said election shall be in substantially the following form, to-wit:

**NOTICE OF SALES AND USE TAX AND BOND ELECTION
TO THE QUALIFIED VOTERS OF HALL COUNTY**

Notice is hereby given that on July 18, 2006, an election will be held in Hall County, Georgia, at which time there will be submitted to the qualified voters of Hall County, Georgia for their determination the question of whether or not a one percent sales and use tax for educational purposes should be continued for a period of time not to exceed five years, beginning with the calendar quarter following the calendar quarter in which the sales and use tax for educational purposes presently in effect expires, and for the raising of not more than \$197,000,000 for the purposes described below; whether bonds shall be issued by the Hall County School District in the maximum aggregate principal amount of \$35,000,000 (the "County Bonds") for the purposes of the Hall County School District described below; and whether bonds shall be issued by Gainesville City School District in the maximum aggregate principal amount of \$25,000,000 (the "Gainesville Bonds") for the purposes described below.

Said County Bonds, if so authorized, shall be at such interest rate or rates not exceeding 7.0% per annum in any year, with the principal of said County Bonds to mature (or be subject to mandatory sinking fund redemption) in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>
2009	\$6,085,000
2010	\$6,510,000
2011	\$6,970,000
2012	\$7,455,000
2013	\$7,980,000

Said Gainesville Bonds, if so authorized, shall be at such interest rate or rates not exceeding 7.0% per annum in any year, with the principal of said Gainesville Bonds to mature (or be subject to mandatory sinking fund redemption) in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>
2009	\$4,630,000
2010	\$4,805,000
2011	\$4,990,000
2012	\$5,185,000
2013	\$5,390,000

Voters desiring to vote for the imposition, levy and collection of a one percent sales and use tax for educational purposes for a period of time not to exceed five years and for the raising of not more than \$197,000,000 for the purposes outlined below, shall do so by voting "YES," and voters desiring to vote against the imposition, levy and collection of a one percent sales and use tax for educational purposes, as described above, shall do so by voting "NO" as to the question propounded, to-wit:

YES

NO Shall a one percent sales and use tax for educational purposes be continued in Hall County for a period of time not to exceed five years, beginning with the calendar quarter following the calendar quarter in which the sales and use tax for educational purposes presently in effect expires, and for the raising of not more than \$197,000,000 to be distributed between the Hall County School District, the Gainesville City School District and the Buford City School District according to the FTE count, as provided in the Georgia Constitution, or such other local law as may be agreed to by the parties (provided, however, that in no event shall the Buford City School District receive more nor less than \$3,000,000), for the following purposes:

For the **Hall County School District**, for the purpose of (i) payment of a portion of the payments, including principal and interest, due on the Hall County School District's Series 1992B and 1997 Bonds, with

a maximum payment amount of \$28,800,000; (ii) acquiring, constructing and equipping new schools and facilities, acquiring and conducting site preparation of real estate for school district purposes, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms, instructional and support space, and acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment, textbooks, library books and school buses, with the estimated cost of such projects to be financed from funds raised by the Sales Tax being \$131,200,000; and (iii) payment of any general obligation debt of the Hall County School District issued in conjunction with the imposition of the Sales Tax.

For the **Gainesville City School District**, (i) paying a portion of the payments, including principal and interest, due on the Gainesville City School District's Series 1991 and 1993 Bonds, with a maximum payment amount of \$2,000,000; (ii) acquiring, constructing and equipping a new middle school, acquiring, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping existing classrooms and instructional and support space at existing schools, acquiring and conducting site preparation of real estate for school district purposes, and acquiring furnishing, equipment and fixtures for new and existing facilities system-wide, including technology equipment, with the estimated cost of such projects to be financed from funds raised by the Sales Tax being \$32,000,000; and (iii) payment of any general obligation debt of the Gainesville City School District issued in conjunction with the imposition of the Sales Tax.

For the **Buford City School District**, (i) acquiring, constructing and equipping additional classrooms, instructional and support space and remodeling, renovating and equipping existing classrooms, instructional and support space; (ii) acquiring, constructing and equipping new middle schools; (iii) acquiring and installing technology improvements system-wide; and (iv) renovating existing school buildings and facilities with the estimated cost of the projects specified in (i) through (iv) above to be financed from funds raised by the Sales Tax being \$3,000,000.

If the imposition of the tax is approved by the voters in the Hall County School District, such vote shall also constitute approval of the issuance of general obligation debt of the Hall County School District in the maximum aggregate principal amount of \$35,000,000 for the purposes set forth in items (i) and (ii) above for the Hall County School District and for the purpose of payment of a portion of the interest on such debt. If the imposition of the tax is approved by the voters in the Gainesville City School District, such vote shall also

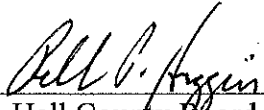
constitute approval of the issuance of general obligation debt of the Gainesville City School District in the maximum aggregate principal amount of \$25,000,000 for the purposes set forth in item (ii) above for the Gainesville City School District and for the purpose of payment of a portion of the interest on such debt.

The voting polls will be open at 7:00 o'clock, A.M., and will close at 7:00 o'clock, P.M., on the said date fixed for the election, and the place for voting will be at the regular places for holding elections included in Hall County. Those qualified to vote at the election shall be determined in all respects in accordance and in conformity with the laws of the State of Georgia.

Pursuant to O.C.G.A. § 21-2-224(b)(2), the registration deadline for taking applications from persons desiring to register to vote in this election will be at the close of business on the fifth Monday prior to the date of this special election, or if such Monday is a legal holiday, by the close of business on the following business day.

In accordance with Section 36-82-1(d) of the Official Code of Georgia Annotated, as amended, any brochures, listings, or other advertisements issued by the Board of Education of the Hall County School District or by any other person, firm, corporation, or association with the knowledge and consent of the Board of Education of the Hall County School District shall be deemed to be a statement of intention of said Board of Education concerning the use of the proceeds of the County Bonds and shall be binding on the Board of Education of the School District in the expenditure of any such bond proceeds or interest received from such bond proceeds which have been invested, unless the Board of Education of the Hall County School District uses such bond proceeds for the retirement of bonded indebtedness, in the manner provided for in Section 36-82-1(d) of the Official Code of Georgia Annotated, as amended from time to time.

In accordance with Section 36-82-1(d) of the Official Code of Georgia Annotated, as amended, any brochures, listings, or other advertisements issued by the Board of Education of the Gainesville City School District or by any other person, firm, corporation, or association with the knowledge and consent of the Board of Education of the Gainesville City School District shall be deemed to be a statement of intention of said Board of Education concerning the use of the proceeds of the Gainesville Bonds and shall be binding on the Board of Education of the School District in the expenditure of any such bond proceeds or interest received from such bond proceeds which have been invested, unless the Board of Education of the Gainesville City School District uses such bond proceeds for the retirement of bonded indebtedness, in the manner provided for in Section 36-82-1(d) of the Official Code of Georgia Annotated, as amended from time to time.



Chairman, Hall County Board of Education

Superintendent of Elections
Hall County, Georgia

Chairman, City of Gainesville Board of Education

Chairman, City of Buford Board of Education

[END OF NOTICE]

BE IT FURTHER RESOLVED BY THE AUTHORITY AFORESAID AND IT IS HEREBY RESOLVED BY AUTHORITY OF THE SAME, that prior to the date of the election there be appointed proper Election Managers to supervise and hold said election and thereafter in the presence of and together with the Superintendent of Elections for Hall County, Georgia and each of the Boards, they will consolidate the returns of said election, in accordance with the law.

BE IT FURTHER RESOLVED, that should said imposition, levy and collection of a one percent sales and use tax for educational purposes and the issuance of the Bonds be authorized by the requisite number of qualified voters, the Boards shall impose, levy and collect a one percent sales and use tax for educational purposes upon all sales and uses subject to taxation for such purposes within the territory constituting Hall County for a period not to exceed five years, beginning with the calendar quarter following the calendar quarter in which the sales and use tax for educational purposes presently in effect expires, and for the raising of not more than \$197,000,000 for the purposes stated above.

BE IT FURTHER RESOLVED, that the Hall County, Gainesville City and Buford City School Districts may use such other funds as may be lawfully available to pay the costs of capital outlay projects outlined above which exceed the maximum amount financed from this tax.

BE IT FURTHER RESOLVED, that to the extent available, each of the School Districts intends to combine its available State funds with one percent special purpose local option sales and use tax revenues and other local moneys to fund the projects of such School District contemplated hereby.

BE IT FURTHER RESOLVED, that funds generated pursuant to the one percent sales and use tax for educational purposes be distributed according to the Local Act (House Bill 1575); provided, however, that in no event shall the City of Buford School District receive more nor less than \$3,000,000.

BE IT FURTHER RESOLVED, that should said imposition, levy and collection of a one percent sales and use tax for educational purposes be authorized by the requisite number of qualified voters, no part of the net proceeds from such tax received by the Hall County School District in any year shall be used for the other purposes described herein until all debt service requirements for the County Bonds for that year have first been satisfied or provided for from the account in which the proceeds of the tax are placed.


BE IT FURTHER RESOLVED, that should said imposition, levy and collection of a one percent sales and use tax for educational purposes be authorized by the requisite number of qualified voters, no part of the net proceeds from such tax received by the Gainesville City School District in any year shall be used for the other purposes described herein until all debt service requirements for the Gainesville Bonds for that year have first been satisfied or provided for from the account in which the proceeds of the tax are placed.

BE IT FURTHER RESOLVED, that the Secretary of each of the Boards is hereby directed to deliver a copy of their respective Resolution to the Superintendent of Elections for Hall County, Georgia with the request that the Superintendent of Elections for Hall County, Georgia join in this call of election.

BE IT FURTHER RESOLVED, that in accordance with Section 36-82-1(d) of the Official Code of Georgia Annotated, as amended, any brochures, listings, or other advertisements issued by the Board of Education of the Hall County School District or by any other person, firm, corporation, or association with the knowledge and consent of the Board of Education of the School District shall be deemed to be a statement of intention of said Board of Education concerning the use of the proceeds of the County Bonds and shall be binding on the Board of Education of the Hall County School District in the expenditure of any such bond proceeds or interest received from such bond proceeds which have been invested, unless the Board of Education of the Hall County School District uses such bond proceeds for the retirement of bonded indebtedness, in the manner provided for in Section 36-82-1(d) of the Official Code of Georgia Annotated, as amended from time to time.

BE IT FURTHER RESOLVED, that in accordance with Section 36-82-1(d) of the Official Code of Georgia Annotated, as amended, any brochures, listings, or other advertisements issued by the Board of Education of the Gainesville City School District or by any other person, firm, corporation, or association with the knowledge and consent of the Board of Education of the School District shall be deemed to be a statement of intention of said Board of Education concerning the use of the proceeds of the Gainesville Bonds and shall be binding on the Board of Education of the Gainesville City School District in the expenditure of any such bond proceeds or interest received from such bond proceeds which have been invested, unless the Board of Education of the Gainesville City School District uses such bond proceeds for the retirement of bonded indebtedness, in the manner provided for in Section 36-82-1(d) of the Official Code of Georgia Annotated, as amended from time to time.

BE IT FURTHER RESOLVED, that any and all resolutions in conflict with this resolution this day passed be, and the same are hereby, repealed.



Chairman, Hall County Board of Education



Secretary, Hall County Board of Education

(SEAL)

STATE OF GEORGIA

HALL COUNTY

I, Dennis L. Fordham, Secretary of the Board of Education of Hall County School District, do hereby certify that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted by said Board at a duly called meeting of said Board open to the public on the 13th day of March, 2006, in connection with the imposition, levy and collection of a one percent sales and use tax for educational purposes, the issuance of Hall County School District General Obligation School Bonds in the maximum aggregate principal amount of \$35,000,000 and the issuance of Gainesville City School District General Obligation School Bonds in the maximum aggregate principal amount of \$25,000,000, the original of which resolution has been duly recorded in the minute book of said body, which is in my custody and control.

Witness my hand and official seal this 13th day of March, 2006.



Secretary, Hall County Board of Education

(SEAL)