

STATE OF GEORGIA  
COUNTY OF FULTON

### CHARTER SCHOOL FUNDING AGREEMENT

This Agreement (this “**Agreement**”) is made as of July 1, 2017 (“**Commencement Date**”) by and between **THE ATLANTA INDEPENDENT SCHOOL SYSTEM**, an independent school system chartered by an Act of the General Assembly of the State of Georgia (hereinafter referred to as “**APS**”), and, **DREW CHARTER SCHOOL, INC.**, a Georgia nonprofit corporation, (hereinafter referred to as “**Drew**”), collectively referred to as “the parties.”

WHEREAS, Drew operates under a Charter Authorized by APS and the State Board of Education (“**State Board**”);

WHEREAS, the Parties seek to clarify their respective obligations under § 15(c) of the Charter to ensure legal compliance and full transparency regarding the amount of per-pupil funding APS will provide to Drew during each fiscal year;

WHEREAS, the parties are not prohibited from entering into an ancillary agreement that does not supersede or contradict the terms of the Charter, Georgia law, or State Board rules.

NOW THEREFORE, in consideration of the promises, mutual agreements, and covenants contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Term: The term of this Agreement shall align with the Charter term. The Charter Term is defined in § 2 of the Charter as a five-year term beginning on July 1, 2017 and expiring on June 30, 2022.
2. Funding:
  - a. APS shall fund Drew pursuant to the funding formula provided by O.C.G.A. § 20-2-2068.1(a)-(c) and applicable State Board rules.
  - b. According to State Board Rule 160-4-9-.05, the per-pupil funding amounts listed in § 15(c) of the Charter represent APS's good-faith estimate of the base per-pupil amount at which it will fund Drew as long as the school system receives the state and local revenues upon which the approved school budget is based. The actual amount of per-pupil funding APS will provide to Drew is subject to change in a given fiscal year based on fluctuations in enrollment and state and local revenues, and shall be derived from the funding formula provided by O.C.G.A. § 20-2-2068.1(c).

*Signatures on following page.*

*Cynthia Puhlman*

Authorized Representative,  
DREW CHARTER SCHOOL, INC.

*May 2, 2017*  
(Date)

*[Signature]*

Chairperson,  
ATLANTA BOARD OF EDUCATION

*5/12/17*  
(Date)