

SPECIAL MEETING OF CRESTVIEW LOCAL BOARD OF EDUCATION held July 25, 2018

A special meeting of the Crestview Local Board of Education was held on Wednesday, July 25, 2018 at 5:45p.m. in the High School Cafeteria.

Dr. Miller called the meeting to order at 5:50 p.m.

Members present for roll call were:

Miller Dattilio McGoogan Weikart Wellman

Also present were Superintendent Matthew Manley and Treasurer Charlene Mercure

APPROVAL OF RESOLUTION TO PROCEED WITH SCHOOL IMPROVEMENT BONDS AND ADDITIONAL 0.5 MILL TAX (18-103)

Mr. Weikart moved, seconded by Mr. Dattilio that the **Board approve a resolution determining to proceed with submitting to the electors of the school district the single question of the issuance of school improvement bonds in the aggregate principal amount of \$5,200,000 and the levy of an additional 0.5-mill tax to provide funds for the acquisition, construction, enlargement, renovation, and financing of general permanent improvements, pursuant to section 5705.218 of the revised code.**

WHEREAS, on July 11, 2018, this Board adopted Resolution No. 18-101 declaring the necessity of submitting to the electors of the School District a single proposal consisting of the question of (i) the issuance of bonds in the aggregate principal amount of \$5,200,000 for the purpose set forth in Section 1 and the levying of a tax to pay debt charges on those bonds and any anticipatory securities and (ii) the levy of an additional 0.5-mill property tax outside the ten-mill limitation to provide funds for acquiring, constructing, enlarging, renovating, and financing general permanent improvements, for a continuing period of time, at an election to be held in the School District on November 6, 2018, a copy of which resolution was certified to the Columbiana County Auditor; and

WHEREAS, on July 24, 2018, the Columbiana County Auditor certified that (i) the estimated average annual property tax levy throughout the stated maturity of those bonds that would be required to pay debt charges on them, calculated in the manner provided in Section 133.18(C) of the Revised Code, is 2.43 mills for each one dollar of tax valuation, which amounts to 24.3 cents for each one hundred dollars of tax valuation, (ii) the total tax valuation of the School District is \$118,853,790 for purposes of the calculation in (i) above, (iii) the dollar amount of revenue that would be generated annually by the 0.5-mill property tax levied to provide funds for the acquisition, construction, enlargement, renovation, and financing of general permanent improvements is \$57,000, and (iv) the total tax valuation of the School District is \$118,853,790 for purposes of the calculation in (iii) above;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Crestview Local School District, County of Columbiana, Ohio, at least two-thirds ($\frac{2}{3}$) of all members elected thereto concurring, that:

Section 1. Declaration of Necessity of Bonds and Tax Levy. After reviewing the certifications of the Columbiana County Auditor described in the preambles hereto, this Board hereby finds, determines and declares that (i) the amount of taxes that can be raised within the ten-mill limitation will be insufficient to provide an adequate amount for the present and future requirements of the School District, (ii) it is necessary to issue general obligation bonds of the School District in the aggregate principal amount of \$5,200,000 for the purpose of constructing,

furnishing, equipping a new Pre-K-12 school building and otherwise improving school district buildings and facilities and clearing, improving and equipping their sites, and to levy a tax outside of the ten-mill limitation to pay the debt charges on those bonds and any anticipatory securities, and (iii) it is necessary to levy, for a continuing period of time, an additional 0.5-mill tax in excess of the ten-mill limitation to provide funds for the acquisition, construction, enlargement, renovation, and financing of general permanent improvements. The average annual property tax rate required throughout the stated maturity of the bonds (35 years) to pay the debt charges on the bonds has been estimated by the County Auditor to be 2.43 mills for each one dollar of valuation, which amounts to 24.3 cents for each one hundred dollars of valuation.

Section 2. Submission of Single Question to the Electors. This Board further determines and declares that the question of (i) issuing the bonds, and levying a tax to pay the debt charges on the bonds and on any notes issued in anticipation of the bonds, currently expected to begin with the tax list and duplicate for the year 2018, the proceeds of which first would be available to the School District in collection year 2019, and (ii) levying an additional 0.5-mill tax to provide funds for the acquisition, construction, enlargement, renovation, and financing of general permanent improvements, for a continuing period of time, beginning with the tax list and duplicate for the year 2018, the proceeds of which levy first would be available to the School District in collection year 2019, shall be submitted as a single question under the provisions of Section 5705.218 of the Revised Code to the electors of the School District at an election to be held therein on November 6, 2018, as authorized by law.

Section 3. Certification and Delivery of Materials to Board of Elections. The Treasurer is authorized and directed to certify to the Columbiana County Board of Elections before the close of business on Wednesday, August 8, 2018: (i) a copy of Resolution No. 18-101, adopted by this Board on July 11, 2018, declaring the necessity of (A) the bond issue and providing for the principal of the bonds to be paid over a maximum of 35 years, which number of years is hereby certified to the Board of Elections, and (B) the 0.5-mill general permanent improvement tax levy, to be levied for a continuing period of time, (ii) the certifications by the Columbiana County Auditor as to the total tax valuation of the School District, the estimated average annual property tax levy necessary to pay the debt charges on the bonds, and the dollar amount of revenue that would be generated annually by the 0.5-mill general permanent improvement tax levy, and (iii) a copy of this Resolution. This Board requests that the Board of Elections give notice of that election and prepare the necessary ballots and supplies for the election in accordance with law.

Section 4. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 5. Captions and Headings. The captions and headings in this Resolution are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof.

Section 6. Effective Date. This Resolution shall be in full force and effect from and immediately upon its adoption.

Roll call, all voted yes, resolution approved.

ADJOURNMENT (18-104)

Mr. Weikart moved, seconded by Mrs. Wellman to adjourn. Roll call, all voted yes, meeting adjourned at 5:53 p.m.

Date

President

Treasurer