

The Board of Education of Buckeye Local School District, Ohio, met in special session on July 25, 2023, commencing at 6:30 p.m., in the Board Conference Room at Braden Middle School, 3436 Edgewood Drive, Ashtabula, Ohio, with the following members present:

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The Treasurer advised the Board that the notice requirements of Section 121.22 of the Revised Code and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

\_\_\_\_\_ moved the adoption of the following Resolution:

**RESOLUTION NO. \_\_\_\_\_**

**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 \$46,626,000 AND THE LEVY OF AN ADDITIONAL 0.50-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 18, 2023, this Board adopted Resolution No. 50.23 (the Resolution of Necessity) 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 \$46,626,000 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 the acquisition, construction, enlargement, renovation, and financing of general permanent improvements, for a continuing period of time, at an election to be held in the School District on November 7, 2023, a copy of which resolution was certified to the Ashtabula County Auditor; and

WHEREAS, on July 20, 2023, having received a certified copy of the Resolution of Necessity, the Ashtabula County Auditor certified (on DTE 130) that (i) the total taxable value of the School District used in calculating the average annual property tax levy is \$280,484,530 and (ii) the estimated average annual property tax levy required throughout the stated maximum maturity of the Bonds to pay the interest thereon and retire the principal over 37 years is calculated to be 8.9 mills for each \$1 of tax value, which amounts to \$312 for each \$100,000 of the county auditor's appraised value; and

WHEREAS, on July 20, 2023, having received a certified copy of the Resolution of Necessity, the Ashtabula County Auditor further certified (on DTE 140R) that (i) the property tax revenue that will be produced by the stated millage (0.5 mill), assuming the taxable value of the School District remains constant throughout the life of the levy, is calculated to be \$133,000, (ii) the millage for the requested levy is 0.5 mill per \$1 of taxable value, which amounts to \$18 for each \$100,000 of the county auditor's appraised value, and (iii) the total tax valuation of the School District used in calculating the estimated property tax revenue is \$280,484,530;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Buckeye Local School District, County of Ashtabula, 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 Ashtabula 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 \$46,626,000 for the purpose of constructing, furnishing and equipping a new PreK-12 school and an athletic stadium, renovating, rehabilitating, remodeling, constructing, adding to, furnishing, equipping and otherwise improving other School District buildings and facilities, and acquiring, clearing, equipping and otherwise improving sites for those School District buildings and facilities, and to levy a tax in excess 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, which, as described above, amounts to \$18 for each \$100,000 of the County Auditor's appraised value, 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 maximum maturity of the Bonds to pay the interest on the Bonds and retire the principal thereof over 37 years has been calculated by the County Auditor as set forth in the second preamble to this Resolution, incorporated in this Section 1 by reference. This Board estimates that the tax for debt charges will first be levied in 2023 and first be collected in calendar year 2024.

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 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 for the year 2023, the proceeds of which levy first would be available to the School District in collection year 2024, 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 7, 2023, as authorized by law.

Section 3. Certification and Delivery of Materials to Board of Elections. The Treasurer is authorized and directed to certify immediately to the Ashtabula County Board of Elections, and in any event not later than the close of business on Wednesday, August 9, 2023: (i) a copy of the Resolution of Necessity (Resolution No. 50.23) declaring the necessity of (A) the bond issue and providing for the principal of the bonds to be paid over a maximum of 37 years, which number of years is hereby certified to the Board of Elections, and (B) the tax levy to provide funds for the acquisition, construction, enlargement, renovation, and financing of general permanent improvements, to be levied for a continuing period of time, (ii) the certifications by the Ashtabula County Auditor referred to in the second and third preambles of this Resolution 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.

\_\_\_\_\_ seconded the motion.

Upon roll call on the adoption of the foregoing Resolution, the vote was as follows:

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## **TREASURER'S CERTIFICATION**

The above is a true and correct extract from the minutes of the special meeting of the Board of Education of Buckeye Local School District, Ohio, held on July 25, 2023, commencing at 6:30 p.m., in the Board Conference Room at Braden Middle School, 3436 Edgewood Drive, Ashtabula, Ohio, showing the adoption of the Resolution set forth above. Written notice of the time and place of the meeting was served personally upon, or actually received by, each Board member at least two days in advance of such meeting; and notice of the time, place and purpose(s) of that meeting, was, at least twenty-four (24) hours in advance of the time of such meeting, given to and received by all news media that had heretofore requested notification of such meetings pursuant to Section 121.22 of the Revised Code and the procedures established by the Board for that purpose.

Dated: July 25, 2023

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Treasurer, Board of Education  
Buckeye Local School District, Ohio