

SPECIAL MEETING  
December 2, 2019

The Special Meeting of the Olentangy Local Board of Education was called to order at the Olentangy Administrative Offices – Berlin Room by K. O’Brien, president at 6:00 p.m.

Roll Call: R. Bartz, present; J. Feasel, present; D. King, present; K. O’Brien, present; M. Patrick, present

Pledge of Allegiance

Approve J. Feasel moved, M. Patrick seconded to approve the agenda for the December 2,  
Agenda 2019 Special Board of Education Meeting.  
19-206

Vote: J. Feasel, yes; M. Patrick, yes; R. Bartz, yes; D. King, yes; K. O’Brien, yes.  
Motion carried.

Board R. Bartz moved, D. King seconded to approve the following Board Action Items

Action  
Items  
19-207

A. Approve a resolution rescinding elections proceedings previously filed with the Board of Elections of Delaware County, Ohio for the purpose of placing a combined bond and levy issue question on the March 2020 ballot (O.R.C. §5705.218)

RESOLUTION RESCINDING ELECTIONS PROCEEDINGS PREVIOUSLY FILED  
WITH THE BOARD OF ELECTIONS OF DELAWARE COUNTY, OHIO FOR THE  
PURPOSE OF PLACING A COMBINED BOND AND LEVY ISSUE QUESTION ON  
THE MARCH 2020 BALLOT (O.R.C. §5705.218)

WHEREAS, on November 5, 2019, the Board adopted a resolution declaring the necessity (the “Resolution of Necessity”) of a (i) bond issue in the amount of \$134,700,000, (ii) continuing operating levy in the amount of 7.40 mills, and (iii) continuing permanent improvement levy in the amount of 0.50 mills (collectively, the “Ballot Question”); and

WHEREAS, the Delaware County Auditor provided certain millage certifications (the “Millage Certificates”) to the Board dated November 6, 2019 for inclusion in the Resolution to Proceed (as defined below); and

WHEREAS, on November 20, 2019, the Board adopted a resolution declaring its intent to proceed with placing the Ballot Question on the ballot for the March 17, 2020 election (the “Resolution to Proceed”); and

WHEREAS, the Board filed the Resolution of Necessity, Millage Certificates, and Resolution to Proceed (collectively, the “Election Proceedings”) with the Board of Elections of Delaware County, Ohio on November 21, 2019 for the purpose of placing the Ballot Question on the March 17, 2020 ballot; and

WHEREAS, the millage certifications provided by the Delaware County Auditor and represented in the Resolution to Proceed were based on the tax valuation of the School District for tax year 2018 (collection year 2019); and

WHEREAS, the Delaware County Auditor has since provided the tax valuation to the School District for tax year 2019 (collection year 2020) in millage certifications dated November 27, 2019; and

WHEREAS, the Board now desires to rescind its filing of the Election Proceedings with the Board of Elections of Delaware County, Ohio for the purpose of passing a new Resolution to Proceed which includes the School District’s tax valuation for tax year 2019 (collection year 2020);

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Olentangy Local School District, Delaware and Franklin Counties, Ohio, that:

Section 1. This Board hereby determines to rescind the Election Proceedings previously filed with the Delaware County Board of Elections for the Ballot Issue on November 21, 2019 and hereby requests that the Board of Elections of Delaware County, Ohio accept such rescission.

Section 2. The Treasurer of this Board is hereby authorized and directed to certify a copy of this Resolution to the Board of Elections of Delaware County, Ohio.

Section 3. It is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

B. Approve a resolution determining to proceed with the issuance of bonds and levies of a tax in excess of the ten-mill limitation and certifying the same to the Board of Elections (O.R.C. §5705.218)

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RESOLUTION DETERMINING TO PROCEED WITH THE ISSUANCE OF BONDS AND  
LEVIES OF A TAX IN EXCESS OF THE TEN-MILL LIMITATION AND CERTIFYING THE  
SAME TO THE BOARD OF ELECTIONS (O.R.C. §5705.218)

WHEREAS, the amount of taxes which may 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; and

WHEREAS, the Board of Education (the "Board") of the Olentangy Local School District Delaware and Franklin Counties, Ohio (the "School District"), at a meeting on November 5, 2019, determined that it is necessary to issue bonds in the amount of \$134,700,000 (the "Bonds") for the purpose of constructing, furnishing, and equipping a new middle school, with related site improvements and appurtenances thereto; constructing, furnishing, and equipping two new elementary schools, with related site improvements and appurtenances thereto; renovating, repairing, furnishing, equipping, and constructing additions and improvements to existing school facilities, buildings, and infrastructure; replacing existing equipment and constructing various permanent improvements; acquiring facilities for school district purposes; purchasing school buses and related transportation equipment; and constructing security improvements and renovations district-wide, and that it is necessary that a direct tax be annually levied on all the taxable property in the School District outside of the ten-mill limitation to meet the debt charges on the Bonds and any securities issued in anticipation thereof; and

WHEREAS, on November 5, 2019, the Board passed a resolution declaring the necessity, for the purpose of paying current operating expenses for the School District, of a tax (the "Operating Levy") in excess of the ten-mill limitation in the amount of 7.40 mills for each one dollar of valuation, which amounts to \$0.74 for each \$100 of tax valuation, for a continuing period of time; and

WHEREAS, on November 5, 2019, the Board passed a resolution declaring the necessity, for the purpose of providing funds for the acquisition, construction, enlargement, renovation, and financing of permanent improvements for the School District, of a tax (the "Permanent Improvement Levy" and, together with the Operating Levy, the "Levies") in excess of the ten-mill limitation in the amount of 0.50 mill for each one dollar of valuation, which amounts to \$0.05 for each \$100 of tax valuation, for a continuing period of time; and

WHEREAS, the Delaware County Auditor has certified to the Board that an estimated annual levy of 1.70 mills for each one dollar of valuation, which is \$0.17 for each \$100 of tax valuation, will be required throughout the stated maturity of the Bonds to pay the debt charges on the Bonds, based on the current tax valuation of the School District of \$4,233,493,070; and

WHEREAS, the Delaware County Auditor has certified to the Board that the dollar amount of revenue that would be generated by the Operating Levy during the first year of collection is \$31,327,849, based on the current tax valuation of the School District of \$4,233,493,070;

WHEREAS, the Delaware County Auditor has certified to the Board that the dollar amount of revenue that would be generated by the Permanent Improvement Levy during the first year of collection is \$2,116,747, based on the current tax valuation of the School District of \$4,233,493,070;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Olentangy Local School District, Delaware and Franklin Counties, Ohio, two-thirds of all of the members elected thereto concurring, that:

Section 1. It is necessary to proceed with the issuance of the Bonds and approval the Levies in the amounts and for the purposes described in the preambles to this resolution, and to levy, outside of the ten-mill limitation provided by law, an annual tax on all the taxable property in the entire territory of the School District to pay debt charges on the Bonds and any securities issued in anticipation thereof.

Section 2. The Bonds shall be dated approximately June 1, 2020; shall bear interest at the estimated rate of 4.00% per annum; and shall be paid over a period not to exceed 30 years as calculated under Chapter 133 of the Ohio Revised Code (the "Code").

Section 3. The question of issuing the Bonds and approving the Levies shall be submitted to the electors of the entire territory of the School District at the election to be held at the usual voting places within the School District, on March 17, 2020 (the "Election"). All of the territory of the School District is in Delaware and Franklin Counties, Ohio.

Vote: R. Bartz, yes; D. King, yes; J. Feasel, yes; M. Patrick, yes; K. O'Brien, yes.  
Motion carried.

Adjourn 19-208 J. Feasel moved, M. Patrick seconded that the regular meeting of the Olentangy Local School District Board of Education be adjourned at 6:12 p.m.

Vote: J. Feasel, yes; M. Patrick, yes; R. Bartz, yes; D. King, yes; K. O'Brien, yes.  
Motion carried.

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Kevin O'Brien, President

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Emily Hatfield, Treasurer

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Certificate Section 5705.412, Ohio Revised Code

It is hereby certified that the Olentangy Local School District Board of Education, Delaware County, Ohio, has sufficient funds to meet the contract agreement, obligation, payment or expenditure for the above, and has in effect for the remainder of the fiscal year and succeeding fiscal year the authorization to levy taxes which, when combined with the estimated revenue from all other sources available to the district at the time of certification, are sufficient to provide operating revenues necessary to enable the district to operate an adequate educational program on all days set forth in its adopted school calendar for the current fiscal year and for a number of days in the succeeding fiscal year equal to the number of days instruction was or is scheduled for the current fiscal year.

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Treasurer

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Superintendent of Schools

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President, Board of Education