

AGENDA

**Revere Local School District
Revere Board Meetings
Regular November 2017 Meeting
Tuesday, November 21, 2017, 6:30 pm - 8:30 pm
RHS Library**

I. CALL TO ORDER

II. ROLL CALL

Dana Appel
Claudia Hower
Tom Kelley
Diana Sabitsch
George Seifert

III. PLEDGE OF ALLEGIANCE

IV. PRESENTATIONS

The Revere Marching Band - State

V. PUBLIC SPEAKS TO AGENDA ITEMS

VI. BUILDING PRINCIPALS' REPORTS

VII. TREASURER'S AGENDA - Mr. Rick Berdine

a. Approval of the Minutes, Attachment T-1

The Treasurer recommends approval of the minutes from the Special Meetings held October 10, 2017 and October 24, 2017 and the Regular Meeting held October 17, 2017.

 Attachment T-1 for 11-21-17.pdf

b. Approval of the Financial Report, Attachment T-2

The Treasurer recommends approval of the Financial Report for the month of October.

 Attachment T-2 for 11-21-17.pdf

c. Donations, Attachment T-3

The Treasurer recommends the approval, with appreciation, of the donations listed.

 Donations 2017 11 - NOVEMBER.pdf

d. Appropriation Adjustments, Attachment T-4

The Treasurer recommends approval of the appropriation adjustments as listed.

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e. Purchase Orders, Attachment T-5

The Treasurer recommends that the Board of Education authorize and certify payment of the purchase orders listed below since both at the time of the making of this contract or order (then) and at the date of the execution of this certificate (now), that the amount

required to pay this contract or order has been appropriated for the purpose of this contract or order and is in the treasury or in the process of collection to the credit of the funds of the Board of Education and free from any previous encumbrance.

f. Asset Disposal, Attachment T-6

The Treasurer recommends that the assets as listed in the attached schedule be disposed of in keeping with Board Policy.

 DELETIONS.pdf

g. Depository Agreement, Attachment T-7

The Treasurer recommends the Board of Education approve the Bridge Agreement with Huntington Bank for the period 12/15/2017 through 8/23/2022 as detailed in Attachment T-7.

 Attachment T-7 for 11--21-17.pdf

h. Bond Refunding, Attachments T-8 & T-9

The Treasurer recommends that the Board of Education approve the issuance and sale of bonds for the purpose of refunding for debt service as detailed in Attachment T-8. It is further recommended that the Board of Education approve the Supplemental Fiscal Officer's Certificate detailed in Attachment T-9.

 Attachment T-8 for 11-21-17.pdf

 Attachment T-9 for 11-21-17.pdf

i. Superintendent - Independent Contractor, Attachments T-10 & T-11

The Treasurer recommends that the Board of Education approve the agreement for the Superintendent to participate in a mentorship program as detailed in Attachment T-10. It is further recommended that the Board of Education approve the resolution detailing the AASA endeavor as noted in Attachment T-11.

 Attachment T-10 for 11-21-17.pdf

 Attachment T-11 for 11-21-17.pdf

VIII. BOARD MEMBERS' REPORTS

Finance and Audit Committee
Facilities and Grounds Committee
Legislative Report
Cuyahoga Valley Career Center

IX. SUPERINTENDENT'S AGENDA, Mr. Matthew L. Montgomery

X. Certificated Personnel

a. Long Term Substitute - 2017/2018 School Year

It is recommended that the Board of Education approve Carol Shoop as the long term substitute for Gayle Doherty, effective 10/30/17 through the end of the 2017-2018 school year.

b. Supplemental Contracts - 2017/2018 School Year

It is recommended that the Board of Education approve the following:

Jed McKnight - Boys Track RMS

David Howson - Spring Weight Room Supervisor

Supplemental Building Tech Coordinator (merged position approved in October)

HES: Richard Booth

BES: Jill Burkett

RMS: Joe Williams and Elizabeth Long (50:50 split)

RHS: Cindy Gobrogge

XI. Classified Personnel

a. Supplemental Contracts - 2017/2018 School Year

It is recommended that the Board of Education approve the following:

Mikey Kahoe - Student Gameworker

Nolan Printy - Student Gameworker

Valerie Kaufman - Assistant Swim Coach

Jonathan Kostoff - Gameworker

Michael Rinn - Boys Basketball Freshman Coach

Mikaila Saltsman - VOLUNTEER Cheerleading Coach

Lisa Thacker - Assistant Coach RMS Cross Country

b. Substitutes - 2017/2018 School Year

It is recommended that the Board of Education approve the following as substitutes:

Michelle Buckner - Cook or Cashier - effective on or after 10/27/17

Jason Newton - Custodian - effective on or after 10/30/17

Ermal Nikolla - Custodian - effective on or after 10/24/17

Leslie Miltzer - Playground Aide, Cook or Cashier - effective on or after 10/31/17

Kathleen Nye - Cook or Cashier - effective on or after 10/30/17

c. Resignation - Playground Aide

It is recommended that the Board of Education approve the resignation of Missy Hrach, Playground Aide HES, contingent upon Board approval as a cook at RMS (noted below).

d. Change to Contracted Hours 2017-2018

It is recommended that the Board of Education approve the following:

Molly Sandorf, Cook, to an open position at RMS with a subsequent increase in hours from 5.25 to 5.75 at her current rate, effective 10/16/17.

Missy Hrach, from HES Playground to RMS Cook, for 2.5 hours at \$13.06/hour, effective 10/28/17.

e. New Hire - Aide

It is recommended that the Board of Education approve the following:

Carrie Shuster - Five-Hour Education Aide BES, Step 0, for \$12.96/hour - effective 11/13/17 for the remainder of the 2017-2018 school year with no expectation of employment beyond.

f. New Hires - Transportation

It is recommended that the Board of Education approve the following:

Jacquelyn Lisowski as a Transportation Aide, Step 0, for \$12.12/hour effective 10/16/17.

Tina Juchnowski as a 4.5 hour contracted driver for route J, Step 0, for \$19.04/hour effective 11/28/2017.

g. Clarification of Cheerleading Supplemental 2017/2018

It is recommended that the Board of Education approve the resignation of Samantha King (50% contract) and subsequently approve Paula Rogerson (50% contract).

h. Auditorium Workers 2017-2018 School Year

It is recommended that the Board of Education approve the following student workers for use as needed for special events and meetings in the RHS Auditorium with compensation noted:

Lexi Abou-Ghalioum**
 Shelly Bishop*
 Daphine (Ka Yee) Choy*
 Eric Dye**
 Jon Flowers*
 Anne Gill*
 Jackson Kastelic*
 Rachal Kraus*
 Matt Lalkowski*
 Matt Lerner**
 Meghan Phan*
 Jordan Saroukhan*

*Denotes new worker @ \$9.00/hour

**Denotes returning worker at \$9.25/hour

XII. Student Services

XIII. Other Business

a. CVCC Grant - CTE Partnership Funding

It is recommended that the Board of Education approve the CTE Partnership Proposal to provide \$30,000.00 funding to Revere Local for Project Lead The Way and STEM projects and initiatives. Use of the funding will be \$5,000 for Project Lead The Way programming at BES, RMS and RHS and \$25,000 for STEM (coding, robotics, MakerSpace).

XIV. REPORTS FROM THE CENTRAL OFFICE TEAM

Director of Student Services
 Director of Curriculum and Instruction

XV. INFORMATIONAL ITEMS

December Work Session on December 12, 2017 at 5:30 p.m. in the Administration Building.
 December Regular Meeting on December 19, 2017 at 6:30 p.m. in the Revere HS Library.

XVI. CONCERNS OF THE PUBLIC AND COMMUNITY ANNOUNCEMENTS

The Board values and encourage public comment on educational issues. Meetings of the Board of Education are for the purpose of conducting Board business in a public setting, with the exception of Executive Sessions for specific purposes defined by law. Board of Education meetings, while held primarily in a public setting, are not designed for extensive public input. Per Board Policy, each participant is limited to five (5) minutes of speaking time.

Anyone having an interest in the actions of the Board may participate during the open forum portion of the meeting. Please identify yourself to the Board President or the Superintendent prior to the start of the meeting. Should your comments include a request for information or extended dialogue, it may be necessary and more appropriate that a subsequent meeting with the Board and/or Administrative representative be scheduled to fully discuss issues.

The public may offer objective criticism of school operations and programs, but the Board will not hear complaints about school personnel or other persons at a public session. The Superintendent will advise speakers about other channels provided for Board consideration of complaints involving individuals.

XVII. EXECUTIVE SESSION

XVIII. Return to Regular Session

XIX. ADJOURNMENT

NEW DOCUMENT

MINUTES

Attachment T-1

Revere Local School District
Revere Board Meetings
Work Session October 2017
Tuesday, October 10, 2017, 5:30 pm - 8:30 pm
Administration Building

I. CALL TO ORDER

Meeting called to order by President, Claudia Hower at 5:30 PM

II. ROLL CALL

1. Dana Appel
2. Claudia Hower
3. Tom Kelley
4. Diana Sabitsch
5. George Seifert-Absent

III. TREASURER'S AGENDA

Discussion items:

1. 5 Year Forecast Presentation
2. K12 School Consultants LLC

IV. Mr. George Seifert arrived at 6:00 PM

V. SUPERINTENDENT'S AGENDA

No Action

VI. REVIEW of the Agenda for the October 17, 2017 Regular Meeting

VII. EXECUTIVE SESSION

Res. 18-103691

Moved by Dana Apple and seconded by Diana Sabitsch to move into Executive Session at 8:20 PM to discuss the following items:

Personnel: To consider the employment, dismissal, or discipline of public employees.

VIII. ADJOURNMENT

The President, Claudia Hower called the Board out of Executive Session at 9:08 PM

Res. 18-103692

Moved by Dana Apple, seconded by Diana Sabitsch to adjourn the Meeting at 9:08 P.M.

Approved By:

Treasurer

Date

MINUTES

Revere Local School District
Revere Board Meetings
Emergency Special Meeting
Tuesday, October 24, 2017, 5:30 pm - 7:00 pm
Administration Building

I. Call to Order

The President, Claudia Hower called the meeting to order at 5:38 PM

II. ROLL CALL

1. Dana Appel
2. Claudia Hower
3. Tom Kelley
4. Diana Sabitsch
5. George Seifert

III. Treasurer Pro-Tem

Res. 18-103700

Moved by Dana Apple, seconded by Diana Sabitsch to make George Seifert Treasurer Pro-Tem

Move: Dana Appel Second: Diana Sabitsch Status: Passed

IV. EXECUTIVE SESSION

Res. 18-103701

Moved by Tom Kelley, seconded by Diana Sabitsch to go into Executive Session at 5:41 PM to discuss the following item:

1. Matters confidential by nature.

Move: Tom Kelley Second: Diana Sabitsch Status: Passed

V. ADJOURNMENT

The President Claudia Hower called the Board out of Executive Session at 7:05 PM

Res. 18-103702

Moved by Claudia Hower, seconded by Diana Sabitsch to adjourn the meeting at 7:06 PM

Approved By:

Treasurer

Date

MINUTES

Revere Local School District
Revere Board Meetings
Regular October 2017 Meeting
Tuesday, October 17, 2017, 6:30 pm - 9:00 pm
Revere High School Library

- I. The Board of Education has discussed the items listed below in the Work Session held prior to this Regular Meeting. Each action item was reviewed, discussed and evaluated with due diligence and then placed on the agenda for the purpose of voting.
- II. CALL TO ORDER
The President, Claudia Hower called the meeting to order at 6:32 PM
- III. ROLL CALL
Dana Appel
Claudia Hower
Tom Kelley
Diana Sabitsch
George Seifert-Absent
- IV. PLEDGE OF ALLEGIANCE
- V. PRESENTATIONS
Perfect ACT Score of 36: Tiger Du
National Merit Semi-Finalists:
Sydney Borcharding
Shreya Datta
Paige Fritz
Sophia Paxton
Jason Fan
Alexa Shin
Peter Koutrodimos
National Merit Commended Scholars:
Alec Johnson
Matthew Lerner
Gavin Lewis
Goodman Li
Nathan Mullaly
- VI. Mr. George Seifert arrived at 6:52 PM
- VII. PUBLIC SPEAKS TO AGENDA ITEMS
- VIII. BUILDING PRINCIPALS' REPORTS
- IX. TREASURER'S AGENDA - Mr. Rick Berdine
Res. 18-103692 Consensus Items a-g
 - a. Approval of the Minutes, Attachment T-1
The Treasurer recommends approval of the minutes from the Special Meeting held September 12, 2017 and the Regular Meeting held September 19, 2017.
 - b. Approval of the Financial Report, Attachment T-2
The Treasurer recommends approval of the Financial Report for the month of September.
 - c. Donations, Attachment T-3
The Treasurer recommends the approval, with appreciation, of the donations listed.
 - d. Appropriation Adjustments, Attachment T-4

The Treasurer recommends approval of the appropriation adjustments as listed.

e. Five-Year Forecast, Attachment T-5

The Treasurer recommends that the Board of Education approve the Five-Year Forecast, based upon data and assumptions, as detailed in Attachment T-5.

f. Certified Public Records Training, Attachment T-6

The Treasurer recommends adoption of the resolution noted as Attachment T-6 regarding compliance with ORC 109.43 and acknowledging Rick Berdine as the designee for Certified Public Records Training.

g. K 12 Consultants LLC Service Agreement, Attachment T-7

The Treasurer recommends that the Board of Education approve the agreement with K 12 Consultants LLC to provide monitoring services as detailed in Attachment T-7.

Res. 18-103692 consensus Items a-g

Move: Tom Kelley Second: George Seifert Status: Passed

X. BOARD MEMBERS' REPORTS

Finance and Audit Committee-None
Facilities and Ground Committee-None
Legislative Report-Mr. Tom Kelley
Cuyahoga Valley Career Center-Mrs. Claudia Hower

XI. SUPERINTENDENT'S AGENDA, Mr. Matthew L. Montgomery

XII. Certificated/Licensed Personnel

a. Long Term Absence and Long Term Substitute

Res. 18-103693

It is recommended that the Board of Education approve a long term absence for Cindy Marete, Gifted Intervention, per provisions of the current REA master agreement. Said leave to begin on or about October 18, 2017 with an estimated return to work on or about January 2018. It is further recommended that the Board of Education approve Stephanie Miller as the long term substitute.

Move: Tom Kelley Second: Dana Appel Status: Passed

b. Waiver, Release and Separation Agreement

Res. 18-103694

It is recommended that the Board of Education approve the leaves of absence, resignation, alternative employment and final separation from employment for Gayle Doherty as set forth in an agreement executed by the parties.

A motion was made to approve the Waiver, Release and Separation Agreement

Mrs. Dana Apple-Abstain
Mr. George Seifert-No

Move: Tom Kelley Second: Diana Sabitsch Status: Passed

c. Consolidation of Supplemental Positions - 2017/2018 School Year - Attachments 1 and 2

Res. 18-103695 Consensus Items c-e and X111 items a-c

It is recommended that the Board of Education approve the job description noted as Attachment 1 and the MOU noted as Attachment 2 to consolidate the duties of Building Computer Coordinator and A-V Director into a single new supplemental known as the Supplemental Building Technology Coordinator. Compensation to be 7% of the base salary for \$2,837.87.

d. Supplemental Contracts - 2017/2018 School Year

It is recommended that the Board of Education approve the following:

Boys Basketball
Head Coach - Dean Rahas

Girls Basketball

Head Coach - Kevin Verde
Grade 8 Coach - John Rorabaugh
Grade 7 Coach - Kory Rorabaugh
Volunteer - Todd Casey

Wrestling

Head Coach - Dan Mosher

Baseball

Head Coach - Jason Cottrell
Varsity Assistant Coach - Steve Wido

Girls Track

Head Coach - Kory Rorabaugh
Assistant Coach - Cindy Gobrogge
RMs Coach - Dave Flegal
RMS Coach - Lauren Harbath

Boys Track

Head Coach - Kevin Somerville
Assistant Coach - Mike Murphy
RMS Coach - Joe Williams

RHS Track Coach Combo - Jessica Mackey
RMS Track Coach Combo - Wade Vantrease

Weight Room Supervisor

Mike Murphy - Winter
Kevin Verde - Spring

Boys Tennis

Head Coach - Paul Fisher

- e. Supplemental Contract Clarification - Intensive Needs Coordinators

It is recommended that the Board of Education approve shared duties for the two (2) Intensive Needs Coordinator positions at RHS as noted below:

Stephanie Duttry for \$810.82
Elizabeth Hamilton for \$810.82
Stacie Mamula for \$810.82

XIII. Classified Personnel

- a. Supplemental Contracts - 2017/2018 School Year

It is recommended that the Board of Education approve the following:

Boys Basketball

Varsity Assistant Coach - Dylan Seikel
Junior Varsity Coach - K J Creamer
Grade 8 Coach - Rob Novosel
Grade 7 Coach - Tim Seikel

Girls Basketball

Varsity Assistant Coach - Casey Nance
Junior Varsity Coach - Dana Cummins

Wrestling

Varsity Assistant Coach (66.5%) - Mike Kostandaras
Varsity Assistant Coach (33.5%) - Matt Petersen
Volunteer HS - Luke Stretar
Volunteer HS - Jerry Kusar
Volunteer MS - Jake Nye
Head Coach RMS - Ted Lockmiller
Assistant Coach RMS (66.5%) - Bill D'Amico
Assistant Coach RMS (33.5%) - Hugh Hutton

Baseball

Junior Varsity Coach (50%) - Kevin Molinelli
Junior Varsity Coach (50%) - Neal Edwards
Freshman Coach - John Daraio

Volunteer - Adam Dennison

Swimming
Head Coach - Lianna Dauberman

Gameworker
Andre Lessears - student

Softball
Head Coach - Bob Mosher
Varsity Assistant Coach - Abby Morrison
Junior Varsity Coach - Kaleigh Roop

Girls Lacrosse
Head Coach - Emma Harding

Boys Tennis
Assistant Coach - Kathy Shisler

Cheerleading
Grade 8 Basketball Cheer Coach - Paula Rogerson

Weight Room Supervisor
Emma Harding - Winter

b. Substitutes - 2017/2018 School Year

It is recommended that the Board of Education approve the following substitute effective on or after 10/16/2017:

Craig Wearley / Substitute Bus-Van Driver

c. Resignation

It is recommended that the Board of Education approve the resignation of Denise Catanzaro as a Bus Driver and HES Playground Aide, effective at the end of business 10/7/17.

Res. 18-103695 Consensus Items c-e and X111 items a-c

Move: George Seifert Second: Dana Appel Status: Passed

XIV. Student Services

Res. 18-103696

a. Special Education Student Agreement

It is recommended that the Board of Education approve an agreement detailing unilateral placement of a special education student as written in a document confidential in nature and viewed by the BOE prior to this meeting.

Move: Dana Appel Second: Tom Kelley Status: Passed

XV. Other Business

Res. 18-103697 Consensus Items a-d

a. Board Policies - Attachments 3,4 and 5

It is recommended that the Board of Education approve and adopt the new or revised policies noted below:

1.08 - Compensation of Board Members (revised) / Attachment 3

9.34 - Student Meal Charges (revised) / Attachment 4

9.35 - Harassment, Intimidation and Bullying (new) / Attachment 5

b. Building Breakfast Pilot Program

It is recommended that the Board of Education approve the pilot program at BES for reimbursable breakfast bundles at a cost of \$1.75 per meal.

c. Out of State Trip - Softball Program

It is recommended that the Board of Education approve a trip to Myrtle Beach, SC beginning March 26, 2018 with a return to Ohio March 29, 2018, to have practice time and play varsity level games.

There is no cost to the District as fundraising and private pay by parents will cover the expenses.

d. Out of State Trip - Baseball Program

It is recommended that the Board of Education approve a trip to Myrtle Beach, SC, beginning March 24, 2018 with a return to Ohio on March 28, 2018 to have practice time and play varsity level games. There is no cost to the district as fundraising and private pay by parents will cover the expenses.

Res. 18-103697 Consensus Items a-d

Move: Tom Kelley Second: Diana Sabitsch Status: Passed

XVI. REPORTS FROM THE CENTRAL OFFICE TEAM

Director of Student Services
Director of Curriculum and Instruction

XVII. INFORMATIONAL ITEMS

November Work Session on November 7, 2017 in the Board Room/Administration Building
November Regular Meeting on November 21, 2017 at 6:30 p.m. in the Revere HS Library

XVIII. CONCERNS OF THE PUBLIC AND COMMUNITY ANNOUNCEMENTS

XIX. EXECUTIVE SESSION

Res. 18-103698

Moved by Tom Kelley, seconded by Diana Sabitsch to move into Executive Session at 7:49 PM to discuss the following:

Matters required to be kept confidential

Move: Tom Kelley Second: Diana Sabitsch Status: Passed

XX. Return to Regular Session

The President, Claudia Hower called the Board out of Executive Session at 8:42 PM

XXI. ADJOURNMENT

Res. 18-103699

Moved by Tom Kelley, seconded by George Seifert to adjourn the meeting at 8:45 PM

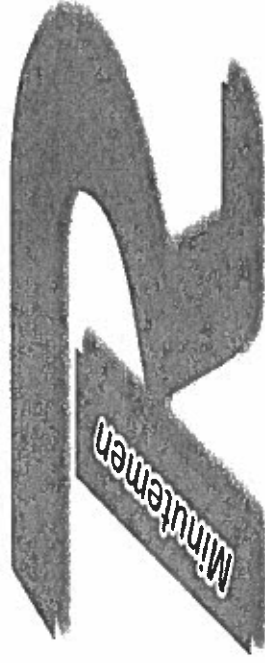
Approved By:

Treasurer

Date

OCTOBER 31, 2017

Financial Report



Revere Local School District

Richard Berdine
Treasurer

Forecast Comparison - General Operating Fund - October 2017



Revenue:
 1.010 - General Property Tax (Real Estate)
 1.020 - Public Utility Personal Property Tax
 1.035 - Unrestricted Grants-in-Aid
 1.040 - Restricted Grants-in-Aid
 1.050 - Property Tax Allocation
 1.060 - All Other Operating Revenues
1.070 - Total Revenue

Other Financing Sources:
 2.050 - Advances In
 2.060 - All Other Financing Sources
2.080 Total Revenue and Other Financing Sources

Expenditures:
 3.010 - Personnel Services
 3.020 - Employees' Retirement/Insur. Benefits
 3.030 - Purchased Services
 3.040 - Supplies and Materials
 3.050 - Capital Outlay
 3.060 - Intergovernmental
 4.300 - Other Objects
4.500 - Total Expenditures

Other Financing Uses:
 5.010 - Operating Transfers-Out
 5.020 - Advances Out
 5.030 - All Other Financing Uses
5.050 - Total Expenditures and Other Financing Uses

Surplus/(Deficit) for Month

	October 2017 FCST Estimate	October 2017 Actuals	October 2016 Actuals	Variance- October 2017 Actuals to Estimate	Explanation of Variance
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ -	\$ -	\$ -	\$ -	\$ -	
\$ 205,292	\$ 201,545	\$ 201,975	\$ (3,747)		
\$ 141	\$ 118	\$ 141	\$ (23)		
\$ 1,677,911	\$ 10,730	\$ -	\$ (1,667,181)		timing of homestead/rollback payment from State, funds will be received in November
\$ 118,374	\$ 148,851	\$ 98,374	\$ 30,477		monthly estimates based on prior years' actuals, received \$16K additional TIF payments from Village of Richfield and \$19K additional interest earnings
\$ 2,001,718	\$ 361,244	\$ 300,490	\$ (1,640,474)		
\$ -	\$ -	\$ -	\$ -		
\$ 340	\$ 340	\$ 315	\$ 315		
\$ 2,002,058	\$ 361,584	\$ 300,805	\$ (1,640,474)		
\$ 1,580,547	\$ 1,552,840	\$ 1,488,779	\$ 27,707		timing of FY18 expenditures vs estimates based on historical monthly percentages
\$ 563,574	\$ 644,873	\$ 518,693	\$ (81,299)		timing of FY18 expenditures vs estimates based on historical monthly percentages, STRS foundation shortage varies by month assessed vs month paid
\$ 576,284	\$ 499,968	\$ 512,235	\$ 76,316		timing of FY18 expenditures vs estimates based on historical monthly percentages
\$ 114,133	\$ 145,209	\$ 96,950	\$ (31,076)		timing of FY18 expenditures vs estimates based on historical monthly percentages
\$ 27,349	\$ 29,201	\$ 27,765	\$ (1,852)		
\$ -	\$ -	\$ -	\$ -		
\$ 25,572	\$ 7,499	\$ 19,172	\$ 18,073		timing of FY18 expenditures vs estimates based on historical monthly percentages
\$ 2,887,459	\$ 2,879,590	\$ 2,663,594	\$ 7,869		
\$ -	\$ -	\$ -	\$ -		
\$ -	\$ -	\$ (6,500)	\$ (6,500)		
\$ -	\$ -	\$ -	\$ -		
\$ 2,887,459	\$ 2,879,590	\$ 2,657,094	\$ 7,869		
\$ (885,401)	\$ (2,518,006)	\$ (2,356,289)	\$ (1,632,605)		

Reverend Local School District

Forecast Comparison - General Operating Fund - October 2017



Revenue:

- 1.010 - General Property Tax (Real Estate)
- 1.020 - Public Utility Personal Property Tax
- 1.035 - Unrestricted Grants-in-Aid
- 1.040 - Restricted Grants-in-Aid
- 1.050 - Property Tax Allocation
- 1.060 - All Other Operating Revenues

1.070 - Total Revenue

Other Financing Sources:

- 2.050 - Advances In
- 2.060 - All Other Financing Sources
- 2.080 Total Revenue and Other Financing Sources

Expenditures:

- 3.010 - Personnel Services
- 3.020 - Employees' Retirement/Insur. Benefits
- 3.030 - Purchased Services
- 3.040 - Supplies and Materials
- 3.050 - Capital Outlay
- 3.060 - Intergovernmental
- 4.300 - Other Objects
- 4.500 - Total Expenditures

Other Financing Uses:

- 5.010 - Operating Transfers-Out
- 5.020 - Advances Out
- 5.030 - All Other Financing Uses
- 5.050 - Total Expenditures and Other Financing Uses

Surplus/(Deficit) FYTD

	Current FYTD FCST Estimate	Current FYTD Actuals	Prior FYTD Actuals	Variance- Current FYTD Actuals to Estimate	Explanation of Variance
	\$ 12,675,047	\$ 12,675,047	\$ 12,612,223	\$ -	
	\$ 743,416	\$ 743,416	\$ 703,427	\$ -	
	\$ 900,689	\$ 896,942	\$ 891,550	\$ (3,747)	
	\$ 564	\$ 541	\$ 568	\$ (23)	
	\$ 1,677,911	\$ 10,730	\$ -	\$ (1,667,181)	timing of homestead/rollback payment from State, funds will be received in November
	\$ 647,375	\$ 677,852	\$ 398,168	\$ 30,477	monthly estimates based on prior years' actuals, received \$16K additional TIF payments from Village of Richfield and \$19K additional interest earnings
	\$ 16,645,002	\$ 15,004,528	\$ 14,605,936	\$ (1,640,474)	
	\$ -	\$ -	\$ 622,123	\$ -	
	\$ 1,729	\$ 1,729	\$ 1,907	\$ -	
	\$ 16,646,731	\$ 15,006,257	\$ 15,229,966	\$ (1,640,474)	
	\$ 7,012,654	\$ 6,984,947	\$ 6,429,102	\$ 27,707	timing of FY18 expenditures vs estimates based on historical monthly percentages
	\$ 2,403,957	\$ 2,485,256	\$ 2,309,867	\$ (81,299)	timing of FY18 expenditures vs estimates based on historical monthly percentages, STRS foundation shortage varies by month assessed vs month paid
	\$ 1,934,281	\$ 1,857,965	\$ 2,104,066	\$ 76,316	timing of FY18 expenditures vs estimates based on historical monthly percentages
	\$ 373,373	\$ 404,449	\$ 474,815	\$ (31,076)	timing of FY18 expenditures vs estimates based on historical monthly percentages
	\$ 187,452	\$ 189,304	\$ 191,257	\$ (1,852)	
	\$ -	\$ -	\$ -	\$ -	
	\$ 252,514	\$ 234,441	\$ 235,929	\$ 18,073	timing of FY18 expenditures vs estimates based on historical monthly percentages
	\$ 12,164,231	\$ 12,156,362	\$ 11,745,036	\$ 7,869	
	\$ -	\$ -	\$ -	\$ -	
	\$ 250,000	\$ 250,000	\$ 243,500	\$ -	
	\$ -	\$ -	\$ -	\$ -	
	\$ 12,414,231	\$ 12,406,362	\$ 11,988,536	\$ 7,869	
	\$ 4,232,500	\$ 2,599,895	\$ 3,241,430	\$ (1,632,605)	

Revere Local School District



Revenue Analysis Report - General Operating Fund Only - FY18

2017 - 2018	Local Revenue				State Revenue				Non-Operating*	Total Revenue
	Taxes		Interest	All Other Operating	Unrestricted Grants-In-Aid	Property Tax Allocation	Restricted Grants-In-Aid			
	Real Estate	Personal Property								
July	7,317,097	-	28,376	188,945	192,833	-	145	415	7,727,811	
August	3,916,965	-	26,065	215,543	311,907	-	135	415	4,471,030	
September	1,440,985	743,416	23,288	46,784	190,657	-	143	559	2,445,832	
October		-	29,023	119,828	201,545	10,730	118	340	361,584	
November	-	-	-	-	-	-	-	-	-	
December	-	-	-	-	-	-	-	-	-	
January	-	-	-	-	-	-	-	-	-	
February	-	-	-	-	-	-	-	-	-	
March	-	-	-	-	-	-	-	-	-	
April	-	-	-	-	-	-	-	-	-	
May	-	-	-	-	-	-	-	-	-	
June	-	-	-	-	-	-	-	-	-	
Totals	\$12,675,047	\$743,416	\$106,753	\$571,099	\$896,942	\$10,730	\$541	\$1,729	\$15,006,257	
% of Total	84.47%	4.95%	0.71%	3.81%	5.98%	0.07%	0.00%	0.01%		
*Non-Operating Revenue includes advances in, and refund of prior year expenditures.										
rb110617										

rb110617

2017-2018	Salaries	Benefits	Services	Supplies	Equipment	Other- Dues/Fees	Non- Operating*	Total Expenses
July	1,488,656	588,347	680,195	78,048	25,507	9,127	-	2,869,880
August	1,623,010	590,427	427,237	105,059	69,551	24,573	250,000	3,089,857
September	2,320,441	661,609	250,565	76,133	65,045	193,242	-	3,567,035
October	1,552,840	644,873	499,968	145,209	29,201	7,499	-	2,879,590
November	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-
January	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-
TOTALS	\$6,984,947	\$2,485,256	\$1,857,965	\$404,449	\$189,304	\$234,441	\$250,000	\$12,406,362
% of Total	56.30%	20.03%	14.98%	3.26%	1.53%	1.89%	2.02%	

***Non-Operating expenses include advances and transfers out.**

Operating Fund includes General Fund (001) only for FY2018

rb110617

Revere Local School District

October 31, 2017

FINSUMM Financial Summary

rb110617



Fund	Fund Name	Beginning Balance 7/1/2017	Monthly Receipts	Fiscal Year To Date Receipts	Monthly Expenditures	Fiscal Year To Date Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
001	General Fund	\$20,591,541.49	\$361,584.40	\$15,006,255.79	\$2,879,590.87	\$12,406,363.24	\$23,191,434.04	\$3,461,624.12	\$19,729,809.92
002	Bond Retirement	\$7,269,965.84	\$5,242.55	\$1,834,541.81	\$0.00	\$22,546.05	9,081,961.60	\$6,269,675.00	2,812,286.60
003	Permanent Improvement	\$4,016,062.61	\$436.88	\$684,643.82	\$2,200.00	\$778,810.16	3,921,896.27	\$3,305,353.71	616,542.56
004	Building Fund	\$68,262,241.08	\$44,489.14	\$196,293.10	\$108,721.03	\$409,688.73	68,048,845.45	\$4,419,069.46	63,629,775.99
006	Food Service	\$11,526.14	\$98,583.19	\$375,547.51	\$86,530.87	\$311,996.61	75,077.04	\$67,467.95	7,609.09
007	Special Trust	\$37,670.51	\$0.00	\$1,591.72	\$0.00	\$0.00	39,262.23	\$2,000.00	37,262.23
008	Endowment	\$17,309.24	\$21.75	\$73.65	\$0.00	\$0.00	17,382.89	\$0.00	17,382.89
009	Uniform School Supplies	\$113,206.29	\$7,627.00	\$134,302.50	\$8,214.84	\$71,382.90	176,125.89	\$9,327.29	166,798.60
012	Adult Education	\$973.25	\$0.00	\$0.00	\$0.00	\$973.25	0.00	\$0.00	0.00
014	Rotary-Internal Services	\$6,112.12	\$0.00	\$0.00	\$0.00	\$6,112.12	0.00	\$0.00	0.00
018	Public School Support	\$120,920.38	\$18,838.82	\$74,394.64	\$3,825.50	\$11,012.68	184,302.34	\$45,259.88	139,042.46
019	Other Grants	\$20,283.98	\$0.00	\$0.00	\$1,143.59	\$4,032.43	16,251.55	\$535.90	15,715.65
022	District Agency	\$8,197.66	\$1,601.00	\$2,101.00	\$1,381.88	\$1,306.88	8,991.78	\$259.00	8,732.78
024	Employee Benefits Self-Insurance	\$9,002.11	\$3,406.76	\$13,488.96	\$3,462.46	\$16,455.86	6,035.21	\$16,093.14	(10,057.93)
026	Employee Benefits Section 125	\$24,124.17	\$8,385.84	\$33,316.08	\$3,542.72	\$30,796.55	26,643.70	\$12,511.45	14,132.25
200	Student Managed Activity	\$134,489.95	\$17,277.10	\$28,479.96	\$7,877.40	\$17,334.23	145,635.68	\$18,240.86	127,394.82
300	District Managed Student Activities	\$135,029.61	\$26,048.41	\$221,060.39	\$31,481.81	\$138,639.70	217,450.30	\$61,976.71	155,473.59
401	Auxiliary Services	\$78,964.92	\$1,031.97	(\$2,085.46)	\$0.00	\$76,879.46	0.00	\$0.00	0.00
451	Data Communications	\$0.00	\$3,600.00	\$3,600.00	\$0.00	\$0.00	3,600.00	\$0.00	3,600.00
516	IDEA Special Education	(\$31,598.45)	\$35,226.23	\$114,961.92	\$50,009.96	\$133,373.43	(50,009.96)	\$169,172.67	(219,182.63)
572	Title I	\$49,879.66	\$0.00	\$14,283.14	\$17,446.76	\$64,938.88	(776.08)	\$0.00	(776.08)
573	Title II	\$124.89	\$0.00	\$0.00	\$0.00	\$124.89	0.00	\$0.00	0.00
584	Drug-Free Schools	\$10.56	\$0.00	\$0.00	\$0.00	\$10.56	0.00	\$0.00	0.00
587	Early Childhood Special Education	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	0.00
590	Title II-A	0.00	\$3,079.62	\$9,238.62	\$6,159.08	\$15,397.70	(6,159.08)	\$7,272.35	(7,272.35)
599	Title IV-A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	(6,159.08)
									0.00
	Grand Totals (ALL Funds)	\$100,876,038.01	\$636,480.66	\$18,746,089.15	\$3,211,588.77	\$14,518,176.31	\$105,103,950.85	\$17,865,839.49	\$87,238,111.36



Revere Local School District

Approved Funds for 2017/2018

This report is a listing of all grant funds authorized and/or received throughout the 2017/2018 fiscal year.

Fund	Description	Authorized Amount	Monthly Amount Received	Amount Received FY-to-date	Amount Received Project-to-date
451/9018	<i>State Grants</i> Ohio K-12 Network Subsidy	\$7,200.00	\$3,600.00	\$3,600.00	\$3,600.00
516/9217	<i>Federal Grants</i> IDEA Part B Special Education 2017	\$765,574.02	\$19,625.36	\$67,940.20	\$636,927.23
516/9218	IDEA Part B Special Education 2018	\$515,988.89	\$15,600.87	\$47,021.72	\$47,021.72
572/9217	Title I 2017	\$223,960.38	(\$28,486.75)	(\$28,486.75)	\$131,023.15
572/9218	Title I 2018	\$146,485.48	\$28,486.75	\$42,769.89	\$42,769.89
587/9218	Early Childhood Special Education 2018	\$7,272.35	\$0.00	\$0.00	\$0.00
590/9218	Title II-A 2018	\$44,643.87	\$3,079.62	\$9,238.62	\$9,238.62
599/9218	Title IV-A 2018	\$10,000.00	\$0.00	\$0.00	\$0.00
	<i>Total Federal Funds</i>	\$1,713,924.99	\$38,305.85	\$138,483.68	\$866,980.61

Revere Local School District



Record of Advances for 2017/2018

as of 10/31/17

INITIAL ADVANCE INFORMATION				ADVANCE RETURN	
Date Approved	FROM Fund	TO Fund	Fund Name	Amount	Date Returned Amount
8/15/2017	001	006/0000	Food Services	\$150,000.00	
8/15/2017	001	300/920A	Athletics	\$100,000.00	
TOTAL Advances for 2017-2018				\$250,000.00	\$0.00
Advances Outstanding					\$250,000.00

rb110617



REVERE LOCAL SCHOOL DISTRICT

Cash Reconciliation

October 31, 2017

FINSUM Balance			\$ 105,103,950.85
Bank Balance:			
Huntington Bank	4,623,574.11		
	-		
		\$ 4,623,574.11	
Investments:			
Meeder Investment Managers Managed Portfolio - General	22,178,896.42		
Meeder Investment Managers Managed Portfolio - Bond Retirement	5,287,071.17		
Meeder Investment Managers Managed Portfolio - Building Fund	64,096,710.59		
STAR Ohio - General Account	5,008,079.75		
STAR Ohio - Bond Retirement Account	4,321,029.73		
		\$ 100,891,787.66	
Petty Cash:			
Building Principals	400.00		
Athletic Director	100.00		
Bus Garage	100.00		
Treasurer's Office	200.00		
		\$ 800.00	
Change Fund:			
	-		
	-		
	-		
		\$ -	
Less: Outstanding Checks			
		\$ (411,893.54)	
Outstanding Deposits/Other Adjustments:			
ACH Receipt in transit	2,921.52		
Deposit item not cleared due to NSF	70.00		
Payroll deductions QTD in transit	(3,308.90)		
		\$ (317.38)	
Bank Balance			\$ 105,103,950.85
Variance			\$ -

rb110617

	Appropriated	Encumbrances	Expendable	Expenditures	Expenditures	Encumbrances	Balance
Fund	\$38,062,823.00	\$649,134.87	\$38,711,957.87	\$12,406,363.24	\$2,879,590.87	\$3,461,624.12	22,843,970
Direct	\$6,360,675.00	\$0.00	\$6,360,675.00	\$22,546.05	\$0.00	\$6,269,675.00	68,453
Indirect	\$4,119,830.26	\$14,058.28	\$4,133,888.54	\$778,810.16	\$2,200.00	\$3,305,353.71	49,724
Fund	\$68,139,866.19	\$62,988.50	\$68,202,854.69	\$409,688.73	\$108,721.03	\$4,419,069.46	63,374,096
Direct	\$914,850.00	\$5,421.00	\$920,271.00	\$311,996.61	\$86,530.87	\$67,467.95	540,806
Indirect	\$24,319.98	\$1,000.00	\$25,319.98	\$0.00	\$0.00	\$2,000.00	23,319
Total	\$150.00	\$0.00	\$150.00	\$0.00	\$0.00	\$0.00	150
School Supplies	\$221,000.00	\$3,613.91	\$224,613.91	\$71,382.90	\$8,214.84	\$9,327.29	143,903
Instruction	\$973.25	\$0.00	\$973.25	\$973.25	\$0.00	\$0.00	0
Internal Services	\$6,112.12	\$0.00	\$6,112.12	\$6,112.12	\$0.00	\$0.00	0
School Support	\$127,778.00	\$4,630.79	\$132,408.79	\$11,012.68	\$3,825.50	\$45,259.88	76,136
Supplies	\$19,561.03	\$722.95	\$20,283.98	\$4,032.43	\$1,143.59	\$535.90	15,715
Agency	\$20,000.00	\$0.00	\$20,000.00	\$1,306.88	\$1,381.88	\$259.00	18,434
Employee Benefits Self-Insurance	\$47,600.00	\$0.00	\$47,600.00	\$16,455.86	\$3,462.46	\$16,093.14	15,051
Employee Benefits Section 125	\$83,000.00	\$378.00	\$83,378.00	\$30,796.55	\$3,542.72	\$12,511.45	40,070
Managed Activity	\$131,788.00	\$3,255.87	\$135,043.87	\$17,334.23	\$7,877.40	\$18,240.86	99,468
Managed Student Activities	\$378,022.00	\$12,773.67	\$390,795.67	\$138,639.70	\$31,481.81	\$61,976.71	190,179
Other Services	\$124.90	\$78,098.61	\$78,223.51	\$76,879.46	\$0.00	\$0.00	1,344
2 Network Subsidy	\$7,200.00	\$0.00	\$7,200.00	\$0.00	\$0.00	\$0.00	7,200
Social Education	\$680,526.26	\$8,111.17	\$688,637.43	\$133,373.43	\$50,009.96	\$169,172.67	386,091
Total	\$260,784.46	\$0.00	\$260,784.46	\$64,938.88	\$17,446.76	\$0.00	195,845
	\$174.00	\$0.00	\$174.00	\$174.00	\$0.00	\$0.00	0

Revere Local School District



October 31, 2017

Appropriation Summary

rb110617

Fund	FYTD Appropriated	Prior FY Carryover Encumbrances	FYTD Expendable	FYTD Actual Expenditures	MTD Actual Expenditures	Current Encumbrances	FYTD Unencumbered Balance	FYTD Percent Exp/Enc
001 General Fund	\$38,062,823.00	\$649,134.87	\$38,711,957.87	\$12,406,363.24	\$2,879,590.87	\$3,461,624.12	22,843,970.51	40.99%
002 Bond Retirement	\$6,360,675.00	\$0.00	\$6,360,675.00	\$22,546.05	\$0.00	\$6,269,675.00	68,453.95	98.92%
003 Permanent Improvement	\$4,119,830.26	\$14,058.28	\$4,133,888.54	\$778,810.16	\$2,200.00	\$3,305,353.71	49,724.67	98.80%
004 Building Fund	\$68,139,866.19	\$62,988.50	\$68,202,854.69	\$409,688.73	\$108,721.03	\$4,419,069.46	63,374,096.50	7.08%
006 Food Service	\$914,850.00	\$5,421.00	\$920,271.00	\$311,996.61	\$86,530.87	\$67,467.95	540,806.44	41.23%
007 Special Trust	\$24,319.98	\$1,000.00	\$25,319.98	\$0.00	\$0.00	\$2,000.00	23,319.98	7.90%
008 Endowment	\$150.00	\$0.00	\$150.00	\$0.00	\$0.00	\$0.00	150.00	0.00%
009 Uniform School Supplies	\$221,000.00	\$3,613.91	\$224,613.91	\$71,382.90	\$8,214.84	\$9,327.29	143,903.72	35.93%
012 Adult Education	\$973.25	\$0.00	\$973.25	\$973.25	\$0.00	\$0.00	0.00	100.00%
014 Rotary-Internal Services	\$6,112.12	\$0.00	\$6,112.12	\$6,112.12	\$0.00	\$0.00	0.00	100.00%
018 Public School Support	\$127,778.00	\$4,630.79	\$132,408.79	\$11,012.68	\$3,825.50	\$45,259.88	76,136.23	42.50%
019 Other Grants	\$19,561.03	\$722.95	\$20,283.98	\$4,032.43	\$1,143.59	\$535.90	15,715.65	22.52%
022 District Agency	\$20,000.00	\$0.00	\$20,000.00	\$1,306.88	\$1,381.88	\$259.00	18,434.12	7.83%
024 Employee Benefits Self-Insurance	\$47,600.00	\$0.00	\$47,600.00	\$16,455.86	\$3,462.46	\$16,093.14	15,051.00	68.38%
026 Employee Benefits Section 125	\$83,000.00	\$378.00	\$83,378.00	\$30,796.55	\$3,542.72	\$12,511.45	40,070.00	51.94%
200 Student Managed Activity	\$131,788.00	\$3,255.87	\$135,043.87	\$17,334.23	\$7,877.40	\$18,240.86	99,468.78	26.34%
300 District Managed Student Activities	\$378,022.00	\$12,773.67	\$390,795.67	\$138,639.70	\$31,481.81	\$61,976.71	190,179.26	51.34%
401 Auxiliary Services	\$124.90	\$78,098.61	\$78,223.51	\$76,879.46	\$0.00	\$0.00	1,344.05	98.28%
451 Ohio K-12 Network Subsidy	\$7,200.00	\$0.00	\$7,200.00	\$0.00	\$0.00	\$0.00	7,200.00	0.00%
516 IDEA Special Education	\$680,526.26	\$8,111.17	\$688,637.43	\$133,373.43	\$50,009.96	\$169,172.67	386,091.33	43.93%
572 Title I	\$260,784.46	\$0.00	\$260,784.46	\$64,938.88	\$17,446.76	\$0.00	195,845.58	24.90%
573 Title II	\$124.89	\$0.00	\$124.89	\$124.89	\$0.00	\$0.00	0.00	100.00%
584 Drug-Free Schools	\$10.56	\$0.00	\$10.56	\$10.56	\$0.00	\$0.00	0.00	100.00%
587 Early Childhood Special Education	\$7,272.35	\$0.00	\$7,272.35	\$0.00	\$0.00	\$0.00	0.00	100.00%
590 Title II-A	\$61,017.95	\$0.00	\$61,017.95	\$15,397.70	\$6,159.08	\$0.00	45,620.25	25.23%
599 Title IV-A	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$0.00	10,000.00	0.00%
Totals	\$119,685,410.20	\$844,187.62	\$120,529,597.82	\$14,518,176.31	\$3,211,588.77	\$17,865,839.49	\$88,145,582.02	26.87%

NEW DOCUMENT

**List of Donations
Received by the Revere Local School District
November 20, 2017**

Cash Donations

1 To:	Revere High School - Academic Challenge	
From:	Ohio Farmers Insurance	\$ 1,500.00
2 To:	Revere High School - Robotics	
From:	Revere Stem Parents Association	\$ 1,092.63

Total	\$ 2,592.63
-------	-------------

Equipment & Other Donations

1 To:
From:

* Donation values for contributions other than cash are provided by the donor and not established by the Board of Education

NEW DOCUMENT

Attachment T-4

Adjustments Permanent Appropriations November 21, 2017

The Treasurer recommends that the Board approve the appropriation adjustments in the stated amounts listed below, that these be established at fund level, and authorize the District's participation in any new Grants/Funds if applicable. It is further moved that all expenditures for grants be based upon the budgets submitted to and approved by the funding agencies or the applicable Activity/Purpose Statement.

Category/Description	Fund #	Action	Adjustment	Adjusted Appropriation Total
<u>General Fund Class</u>				
General Fund	001			
<u>Special Revenue Funds</u>				
Public School Support	018			
Local Grants	019			
District Managed Activity	300	INCREASE	\$3,500.00	\$378,022.00
Auxiliary Services	401			
IDEA Special Education	516	INCREASE	\$128,646.79	\$680,526.26
LEP	551			
Title I	572	INCREASE	\$92,906.06	\$260,784.46
Preschool	587			
Title II-A	590	INCREASE	\$16,374.08	\$61,017.95
Title IV-A	599	INCREASE	\$10,000.00	\$10,000.00
<u>Debt Service Fund Class</u>				
Bond Retirement	002			
<u>Capital Projects Fund Class</u>				
Permanent Improvement	003			
Building Fund	004			
Ohio Network k-12	451			
<u>Enterprise Funds</u>				
Food Service	006			
Uniform School Supply	009			
Special Enterprise	020			
Special Rotary	014			
<u>Internal Service Funds</u>				
Employee Benefits	024			
<u>Trust Fund Class</u>				
Student Activity Trust	007			
Endowment	008			
<u>Agency Fund Class</u>				
District Agency Health Care	026			
Student Managed Activity	200			
Unclaimed Funds & Athletic Tournaments	022			
Total of adjustments and or increase to the District's Appropriations			\$251,426.93	

NEW DOCUMENT

Attachment T-5 will be available on Monday, 11/20/17.

INVENTORY CONTROL FORM

PART 1 To be completed by purchaser

Inventory Action:

Addition ()

Deletion (X)

Board Approval Date:

11/21/07

Correction ()

Transfer ()

for transfers only

Purchase Order # _____

Received Date _____

BARCODE TAG #

004502

Location:

BLDG. #	FLOOR #	ROOM #
RMS		

Description:

ITEM NAME

Range/stove

BRAND NAME

Maytag Gas

SERIAL # _____

MODEL # _____

Verification of barcode tag placement:

10/3/17
date

signature

printed name

C Thomas

Christine Thomas

RETURN COMPLETED FORM TO THE TREASURER'S OFFICE ATTACHED TO THE GOLD COPY OF THE PURCHASE ORDER.

Part 2 To be completed by the Treasurer's Office

Asset Class _____

Life _____

Acq Cost _____

Equip Code _____

Fund

Func

Product Part # _____

Entered on Inventory system by: _____

signature

INVENTORY CONTROL FORM

PART 1 To be completed by purchaser

Inventory Action:

Addition ()

Deletion (X)

Board Approval Date:

11/21/17

Correction ()

Transfer ()

for transfers only

Purchase Order #

Received Date

BARCODE TAG #

009165

Location:

BLDG. #	FLOOR #	ROOM #
RMS		

Description:

ITEM NAME

Electric Range

BRAND NAME

Crosley Electric

SERIAL #

~~00000000~~

MODEL #

Verification of barcode tag placement:

10/31/17

date

signature

Christine Thomas

printed name

RETURN COMPLETED FORM TO THE TREASURER'S OFFICE ATTACHED TO THE GOLD COPY OF THE PURCHASE ORDER.

Part 2 To be completed by the Treasurer's Office

Asset Class

Life

Acq Cost

Equip Code

Fund

Func

Product Part #

Entered on Inventory system by:

signature

INVENTORY CONTROL FORM

PART 1 - To be completed by purchaser

Inventory Action:

Addition ()

Deletion (X)

Board Approval Date:

11/21/17

Correction ()

Transfer ()

for transfers only

Purchase Order #

Received Date

	Bldg.	Room
From:		
To:		
Tag #:		

BARCODE TAG #

005316

Location:

BLDG. #	FLOOR #	ROOM #
RMS		

Description:

ITEM NAME

Range / Stone

BRAND NAME

Maytag Gas

SERIAL #

MODEL #

Verification of barcode tag placement:

10/3/17

date

signature

printed name

Thomas

Christine Thomas

RETURN COMPLETED FORM TO THE TREASURER'S OFFICE ATTACHED TO THE GOLD COPY OF THE PURCHASE ORDER.

Part 2 - To be completed by the Treasurer's Office

Asset Class

Life

Acq Cost

Equip Code

Fund

Func

Product Part #

Entered on Inventory system by:

signature

INVENTORY CONTROL FORM

PART 1 To be completed by purchaser

Inventory Action:

Addition ()

Deletion ()

Correction ()

Transfer ()

Board Approval Date: 11/21/17

Purchase Order # _____

Received Date _____

BARCODE TAG #

004857

Location:

BLDG. #	FLOOR #	ROOM #
<u>BES</u>	<u>2nd</u>	<u>Speech</u>

Description:

ITEM NAME

Classroom Amplification System

BRAND NAME

LES 7001R Series (Lightspeed)

SERIAL #

700211201

MODEL #

LES 7001R Series

Verification of barcode tag placement:

signature

printed name

date

RETURN COMPLETED FORM TO THE TREASURER'S OFFICE ATTACHED TO THE GOLD COPY OF THE PURCHASE ORDER.

Part 2 To be completed by the Treasurer's Office

Asset Class _____

Life _____

Acq Cost _____

Equip Code _____

Fund

Func

Product Part # _____

Entered on Inventory system by: _____

signature

INVENTORY CONTROL FORM

PART 1 To be completed by purchaser

Inventory Action:

Addition ()
Correction ()

Deletion (✓)
Transfer ()

Board Approval Date 11/21/17

Purchase Order # _____

Received Date _____

BARCODE TAG #

004957

for transfers only

	Bldg.	Room
From:		
To:		
Tag #:		

Location:

BLDG. #	FLOOR #	ROOM #
HILLCREST		301

Description:

ITEM NAME Video Presenter SVP 5500 (Doc CAMERA/Elmo)
BRAND NAME Samsung
SERIAL # 73060875
MODEL # SVP-5500 N DX

Verification of barcode tag placement:

10-31-17
date

signature

printed name

RETURN COMPLETED FORM TO THE TREASURER'S OFFICE ATTACHED TO THE GOLD COPY OF THE PURCHASE ORDER.

Part 2 To be completed by the Treasurer's Office

Asset Class _____

Life _____

Acq Cost _____

Equip Code _____

Fund

Func

Product Part # _____

Entered on Inventory system by:

signature

Pursley, Jacqueline

11/21/17 Bug

From: Schuelein, Jeff
Sent: Thursday, October 12, 2017 2:27 PM
To: Pursley, Jacqueline; Conley, Bill
Cc: JWSCC@HOTMAIL.COM
Subject: INVENTORY REDUCTION

mtg

Hi Jaqueline

Per Mr Conley we would like to get rid of the following items here at the middle school!

1 60 inch tv brought from the field house over here

3 octagon shape student desks

Rocking chair

3 cubbys

3 broken ping pong tables

Milk shake machine

1 duplexer

1 34 inch not working tv

1- 2 drawer file cabinet

55 student chairs

5 tv carts

**They are going to be moved in storage
for now!!**

**Thanks Jeff Schuelein
Head custodian
Revere Middle School**

NEW DOCUMENT



DEPOSIT OF PUBLIC FUNDS - OHIO Bridge Agreement

Upon the execution date noted below of **Revere Local School District** (hereafter the "Public Entity"), The Huntington National Bank (hereafter "Huntington") enters into this Bridge Agreement For Deposit of Public Funds set forth herein.

WHEREAS, Huntington is a public depository providing deposit products in accordance with Ohio Revised Code (ORC) Section 135, et seq.;

WHEREAS, the Public Entity wishes to deposit active, interim and/or inactive funds with Huntington;

WHEREAS, Huntington plans to participate in the Ohio Pooled Collateral Program; and

WHEREAS, Huntington agrees to provide the deposit services to the Public Entity as more fully described herein.

NOW THEREFORE, for consideration the receipt and sufficiency of which is hereby acknowledged, Huntington and the Public Entity agree as follows:

Deposit Amounts. For the period commencing on **12/15/2017** and through **8/23/2022**, the Public Entity designates Huntington as an approved depository and Huntington will accept for deposit the following:

A. Active Deposits:	Up to the maximum sum of	\$20,000,000
B. Interim Deposits:	Up to the maximum sum of	\$20,000,000
C. Inactive Deposits:	Up to the maximum sum of	
D. Total sum of Active, Interim and Inactive Deposits not to exceed		\$20,000,000

Security. Huntington provides security in accordance with the Ohio Revised Code. Upon Huntington's full participation in the Ohio Pooled Collateral Program (OPCP), Huntington will provide security at the approved collateral level, as determined by the State, or as further specified in Exhibit A. The Ohio Treasurer's Office will send notice when Huntington becomes active with OPCP. If, for any reason, Huntington does not participate in the OPCP by December 31, 2017, Huntington will provide security in accordance with other provisions of the Ohio Revised Code.

Huntington's Rules & Regulations: the Proposal: Entire Agreement. The Rules & Regulations as published from time to time by Huntington shall govern the accounts established by the Public Entity, except as expressly provided herein, or as provided in the proposal as published by Huntington and accepted by the Public Entity.

Terms. Capitalized terms not defined in this Agreement shall have the meanings set forth in ORC 135, et. seq.

Severability. If at any time any portion of this Agreement shall be held by any court of competent jurisdiction to be illegal, void or unenforceable, such portion shall be of no force and effect, but the illegality or unenforceability of such portion shall have no effect upon and shall not impair the enforceability of any other part of this Agreement.

Binding Agreement/Counterparts. This Agreement is binding and shall inure to the benefit of Huntington and the Public Entity. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and each of which shall be taken together and shall constitute one and the same agreement. The delivery of executed copies of this Agreement by facsimile or electronically shall constitute and be deemed to be delivery of the original.

Notices. All notices, requests, demands or other communications and deliveries required or authorized under this Agreement shall (a) be in writing, and (b) be sent by certified mail or private courier with return receipt or sufficient tracking to evidence delivery; and, addressed to the attention of the signatories below, or as otherwise designated in writing to the other party. Such notice shall be effective upon confirmed receipt and a reasonable time to act.

Assignment. Neither Huntington nor the Public Entity may assign or transfer this Agreement without the written consent of the other. Notwithstanding the foregoing, Huntington may assign or transfer this Agreement to any successor, subsidiary, parent or affiliate, or pursuant to any merger, sale, consolidation or other internal reorganization of Huntington.

Assignment and Waiver. This Agreement may not be amended or modified except in writing executed by Huntington and the Public Entity. A failure, delay or partial exercise by Huntington or the Public Entity in exercising any right or power in this Agreement will not be construed as a continuing waiver.

Termination. Notwithstanding the period of time set forth above, Huntington or the Public Entity may terminate this Agreement by giving notice at least thirty (30) days prior to the effective date of termination. This Agreement may terminate, and/or become null and void, prior to the end of the designated time period stated above if an amendment of law or regulation causes this Agreement to be unlawful.

The Public Entity, by and through its duly authorized representatives, hereby enters into this Bridge Agreement for Deposit of Public Funds – Ohio as set forth above.

REVERE LOCAL SCHOOL DISTRICT

By: _____

Richard Berdine

Its: Treasurer

Date: _____

Address:

3496 Everett Road
Bath, OH

THE HUNTINGTON NATIONAL BANK

By: David Schamer, Senior Vice President

By: Patrick McCarthy, Senior Vice President

Address:

39 Public Square
CL455
Medina, OH 44256

NEW DOCUMENT

The Board of Education of the Revere Local School District met in regular session on November 21, 2017, commencing at 6:30 p.m., in the Library in Revere High School, 3420 Everett Road, Richfield, Ohio, with the following members present:

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:

A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$50,220,000 FOR THE PURPOSE OF REFUNDING FOR DEBT SERVICE COST SAVINGS ALL OR A PORTION OF THE \$50,220,000 OF THE SCHOOL DISTRICT'S OUTSTANDING SCHOOL FACILITIES IMPROVEMENT BONDS, SERIES 2017A, DATED AS OF APRIL 18, 2017, THAT ARE STATED TO MATURE ON DECEMBER 1 IN EACH OF THE YEARS FROM 2022 THROUGH 2036, 2042 AND 2045, ALL OF WHICH WERE ISSUED FOR THE PURPOSE OF CONSTRUCTING, RENOVATING, REMODELING, ADDING TO, FURNISHING, EQUIPPING AND OTHERWISE IMPROVING SCHOOL DISTRICT BUILDINGS AND FACILITIES AND ACQUIRING, IMPROVING AND EQUIPPING SITES FOR SUCH BUILDINGS AND FACILITIES; AUTHORIZING AND DIRECTING THE CALL OF THE REFUNDED BONDS FOR OPTIONAL REDEMPTION ON JUNE 1, 2022; AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND REGISTRAR AGREEMENT, A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE AGREEMENT WITH RESPECT TO THE REFUNDING BONDS AND AN ESCROW AGREEMENT WITH RESPECT TO THE REFUNDING OF THE REFUNDED BONDS.

WHEREAS, at an election held in this School District on November 8, 2016, on the question of issuing bonds of this School District in the aggregate principal amount of \$68,200,000 for the purpose of constructing, renovating, remodeling, adding to, furnishing, equipping and otherwise improving School District buildings and facilities and acquiring, improving and equipping sites for such buildings and facilities (the Project) and of levying annual taxes outside the ten-mill limitation to pay the debt charges on those bonds and any anticipatory securities, the requisite majority of those voting on the question voted in favor of it; and

WHEREAS, pursuant to a resolution adopted by this Board on March 1, 2017, the School District issued its \$59,700,000 School Facilities Improvement Bonds, Series 2017A, dated as of April 18, 2017 (collectively, the Series 2017A Bonds), as the second and final installment of the securities authorized at that election, to provide funds to pay costs of the Project; and

WHEREAS, this Board finds and determines that it is in the best interest of the School District (i) to advance refund for debt service cost savings all or a portion of the \$50,220,000 of the Series 2017A Bonds now outstanding that are stated to mature on December 1 in each of the years from 2022 through 2036, 2042 and 2045 (those Series 2017A Bonds to be refunded, to be finally determined and specified by the President and Treasurer of this Board at the time of the sale of the Bonds as set forth in Section 2, being hereinafter collectively referred to as the "Refunded Bonds"), (ii) to exercise its option to call all of the Refunded Bonds for redemption on June 1, 2022, the earliest optional redemption date for the Series 2017A Bonds, and (iii) to issue the Bonds described in Section 2 to provide funds sufficient, together with other funds available to the District, for that refunding and call and to pay the costs of issuing the Bonds and refunding the Refunded Bonds; and

WHEREAS, the Treasurer of this Board, as fiscal officer of the School District, has certified to this Board that the estimated life or period of usefulness of each class of the improvements included in the Project was, at the time the original securities for those improvements were issued, at least five years, and that the maximum maturity of the Bonds described in Section 2 is not earlier than December 1, 2045, the final maturity of the Series 2017A Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Revere Local School District, County of Summit, Ohio, that:

SECTION 1. Definitions and Interpretation. In addition to the words and terms elsewhere defined in this Resolution, unless the context or use clearly indicates another or different meaning or intent:

"Authorized Denominations" means (a) with respect to any Capital Appreciation Bonds, a denomination equal to a principal amount that, when interest at the applicable compounding interest rate is accrued and compounded thereon on each Interest Accretion Date to the stated maturity of those Bonds, will result in a Maturity Amount equal to \$5,000 or any whole multiple thereof and (b) with respect to Current Interest Bonds, a denomination of \$5,000 or any whole multiple thereof.

"Bond proceedings" means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement, the Escrow Agreement and such other proceedings of the School District, including the Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds.

"Bond Register" means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

"Bond Registrar" means The Huntington National Bank, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Book entry form" or "book entry system" means a form or system under which (a) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry, and (b) physical Bond certificates in fully registered form are

issued by the School District only to a Depository or its nominee as registered owner, with the Bonds deposited with and maintained in the custody of the Depository or its agent. The book entry maintained by others than the School District or the Bond Registrar is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"Capital Appreciation Bonds" means any Bonds designated as such in the Certificate of Award, maturing on the Principal Payment Dates, being in the principal amounts and having the Maturity Amounts set forth therein, and bearing interest accrued and compounded on each Interest Accretion Date and payable at maturity.

"Certificate of Award" means the certificate authorized to be signed by the President and Treasurer of this Board pursuant to subsection (a) of Section 6, specifying and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Resolution requires or authorizes to be set forth or determined therein.

"Closing Date" means the date of physical delivery of, and payment of the purchase price for, the Bonds.

"Code" means the Internal Revenue Code of 1986, the Treasury Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a Section of the Code includes any applicable successor section or provision and the applicable Treasury Regulations, rulings, announcements, notices, procedures and determinations pertinent to that Section.

"Compound Accreted Amount" means, with respect to any Capital Appreciation Bond, the principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination. The Compound Accreted Amount per \$5,000 Maturity Amount of the Capital Appreciation Bonds of each maturity and each compounding interest rate within a maturity as of each Interest Accretion Date shall be set forth in the Certificate of Award. The Compound Accreted Amount of a Capital Appreciation Bond as of any date other than an Interest Accretion Date is the sum of (a) the Compound Accreted Amount for that Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference obtained by subtracting (A) the Compound Accreted Amount of that Bond on the immediately preceding Interest Accretion Date from (B) the Compound Accreted Amount of that Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to the date of determination to (D) the total number of days from that immediately preceding Interest Accretion Date to the immediately succeeding Interest Accretion Date; provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the Closing Date shall be deemed to be the immediately preceding Interest Accretion Date and the principal amount of that Bond shall be deemed to be the Compound Accreted Amount on the Closing Date.

"Continuing Disclosure Agreement" means the agreement authorized by subsection (c) of Section 6 to be signed by the President and Treasurer of this Board and the Superintendent of

Schools, to be substantially in the form on file with the Treasurer and which, together with the agreements of the School District set forth in that subsection and the Bonds, shall constitute the continuing disclosure agreement made by the School District for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

“Current Interest Bonds” means, collectively, Current Interest Serial Bonds and Term Bonds.

“Current Interest Serial Bonds” means those Current Interest Bonds designated as such (or as “Serial Bonds”) in the Certificate of Award, maturing on the Principal Payment Dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Escrow Agreement” means the Escrow Agreement between the School District and the Escrow Trustee, as it may be modified from the form on file with the Treasurer of this Board and signed by the President and Treasurer of this Board in accordance with Section 8 of this Resolution.

“Escrow Fund” means the 2017 Revere Local School District Refunded Bonds Escrow Fund established pursuant to Section 9 of this Resolution and the Escrow Agreement.

“Escrow Trustee” means The Huntington National Bank, as the initial escrow trustee with respect to the Refunded Bonds under the Escrow Agreement and until a successor Escrow Trustee shall have become such pursuant to the provisions of the Escrow Agreement and, thereafter, “Escrow Trustee” shall mean the successor Escrow Trustee.

“Interest Accretion Dates” means, unless otherwise determined by the President and Treasurer of this Board and specified in the Certificate of Award, as to any Capital Appreciation Bonds, June 1 and December 1 of each year during which Capital Appreciation Bonds are outstanding, commencing June 1, 2018.

“Interest Payment Dates” means, unless otherwise determined by the President and Treasurer of this Board and specified in the Certificate of Award, (a) as to Current Interest Bonds, June 1 and December 1 of each year during which Current Interest Bonds are outstanding, commencing June 1, 2018, and (b) as to any Capital Appreciation Bonds, their respective maturity dates.

“Maturity Amount” means, with respect to a Capital Appreciation Bond, the principal of and interest on that Bond due and payable at its stated maturity.

“Municipal Advisor” means Sudsina & Associates, LLC.

“Original Purchasers” means, collectively, Stifel, Nicolaus & Company, Incorporated, Fifth Third Securities, Inc. and PNC Capital Markets LLC.

“Participant” means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks and trust companies, and clearing corporations.

“Principal Payment Dates” means, unless otherwise determined by the President and Treasurer of this Board and specified in the Certificate of Award, December 1 in each of the years from 2018 through 2045; provided that in no event shall the earliest Principal Payment Date be later than the date of the first scheduled payment of principal of the Refunded Bonds.

“Purchase Agreement” means the Bond Purchase Agreement between the School District and the Original Purchasers, as it may be modified from the form on file with the Treasurer and signed by the President and Treasurer of this Board in accordance with Section 6.

“Refunded Bonds” means those of the \$50,220,000 of the Series 2017A Bonds now outstanding and stated to mature on December 1 in each of the years from 2022 through 2036, 2042 and 2045 that are to be refunded by the Bonds, as determined by the President and Treasurer of this Board and specified in the Certificate of Award at the time of the sale of the Bonds in accordance with Section 2, and may include all of those Series 2017A Bonds.

“Registrar Agreement” means the Bond Registrar Agreement between the School District and the Bond Registrar, as it may be modified from the form on file with the Treasurer and signed by the President and Treasurer of this Board in accordance with Section 4.

“Rule” means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

“SEC” means the United States Securities and Exchange Commission.

“Series 2017A Bond Legislation” means, collectively, the resolution adopted by this Board on March 1, 2017, authorizing the issuance and sale of the Series 2017A Bonds and the related certificate of award dated March 29, 2017, signed by the President and Treasurer of this Board.

“Series 2017A Bonds” means the School District’s \$59,700,000 School Facilities Improvement Bonds, Series 2017A, dated as of April 18, 2017, issued pursuant to the Series 2017A Bond Legislation.

“Term Bonds” means those Current Interest Bonds designated as such in the Certificate of Award, maturing on the Principal Payment Date or Dates set forth therein, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

“Treasurer” means the Treasurer of this Board.

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. Reference to a Section means a section of this Resolution unless otherwise indicated.

SECTION 2. Authorized Principal Amount and Purpose. This Board determines that it is necessary and in the best interest of the School District to issue bonds of this School District in a maximum aggregate principal amount of \$50,220,000 (the Bonds) to refund for debt service cost savings the Refunded Bonds, which Refunded Bonds were issued to provide funds for the purpose of constructing, renovating, remodeling, adding to, furnishing, equipping and otherwise improving School District buildings and facilities and acquiring, improving and equipping sites for such buildings and facilities, and to pay expenses related to the refunding of the Refunded Bonds and to the issuance of the Bonds, all being bonds approved by the voters of the School District at the election identified in the first preamble of this Resolution.

As set forth in the preambles, based on market conditions at the time of the sale of the Bonds and their determination of the best interest of and financial advantages to the School District, the President and Treasurer of this Board shall determine, and shall specify in the Certificate of Award, the Series 2017A Bonds to be refunded (the Refunded Bonds), which may include all or a portion of the outstanding Series 2017A Bonds stated to mature on December 1 in each of the years from 2022 through 2036, 2042 and 2045. Subject to the limitations set forth in this Resolution, the aggregate principal amount of the Bonds to be issued, the principal maturities of and principal payment schedule for the Bonds, the interest rate or rates or compounding interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution are subject to further specification or determination in the Certificate of Award upon the finalization of the terms and provisions of the Bonds. The aggregate principal amount of Bonds to be issued, as so specified in the Certificate of Award, shall be the amount determined by the President and Treasurer of this Board to be necessary, taking into account any premium above the aggregate principal amount of the Bonds at which they are sold to the Original Purchasers and other funds available for the purpose, to carry out the purpose for which the Bonds are to be issued in a manner consistent with the agreements and covenants of the School District set forth in the Series 2017A Bond Legislation, the Refunded Bonds and this Resolution; provided that in no event shall the aggregate principal amount of the Bonds to be issued exceed the aggregate principal amount of the Refunded Bonds.

SECTION 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. The Bonds shall be issued in one lot and only as fully registered bonds, in the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The respective principal amounts of the Bonds to be issued as Current Interest Bonds and Capital Appreciation Bonds (if any Bonds are issued as Capital Appreciation Bonds) shall be determined by the President and Treasurer of this Board in the Certificate of Award, having due regard to the best interest of and financial advantages to the School District. Unless otherwise specified by the President and Treasurer of this Board in the Certificate of Award, all of the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Current Interest Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360-day year consisting of twelve 30-day months), not exceeding 10% per year as to any stated maturity, as shall be specified by the President and Treasurer of this Board (subject to subsection (c) of this Section) in the Certificate of Award. Interest on the Current Interest Bonds shall be payable on each Interest Payment Date until the principal amount has been paid or provided for. The Current Interest Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

Any Capital Appreciation Bonds shall bear interest from the Closing Date at the compounding rate or rates of interest per year (computed on the basis of a 360-day year consisting of twelve 30-day months), not exceeding 30% per year for any stated maturity, accrued and compounded on each Interest Accretion Date and payable at maturity, that will result in the aggregate Maturity Amounts payable at maturity, as shall be specified by the President and Treasurer of this Board (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. The total interest accrued on any Capital Appreciation Bond as of any particular date shall be an amount equal to the amount by which the Compound Accreted Amount of that Capital Appreciation Bond as of that date exceeds the principal amount of that Capital Appreciation Bond.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2018	\$ 610,000	2032	\$1,780,000
2019	275,000	2033	1,915,000
2020	210,000	2034	2,030,000
2021	155,000	2035	2,150,000
2022	345,000	2036	2,295,000
2023	295,000	2037	2,430,000
2024	230,000	2038	2,570,000
2025	175,000	2039	2,710,000
2026	1,560,000	2040	2,845,000
2027	1,720,000	2041	2,985,000
2028	1,810,000	2042	3,140,000
2029	1,455,000	2043	3,240,000
2030	1,570,000	2044	3,940,000
2031	1,670,000	2045	4,110,000

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the President and Treasurer of this Board in the Certificate of Award, consistently with their determination of the best interest of and financial advantages to the School District.

Consistently with the foregoing and in accordance with their determination of the best interest of and financial advantages to the School District, the President and Treasurer of this Board shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) the aggregate principal amount of Bonds to be issued as Current Interest Bonds, (iii) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, (iv) the aggregate principal amount of Current Interest Bonds to be issued as Term Bonds, if any, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date, and (v) the aggregate principal amount of the Bonds to be issued as Capital Appreciation Bonds, if any, and the corresponding aggregate Maturity Amount of any such Bonds, the Principal Payment Date or Dates on which any such Bonds shall be stated to mature, and the principal amount and corresponding Maturity Amount thereof that shall be payable on each such Principal Payment Date.

(c) Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Current Interest Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds, and the principal amount of Current Interest Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date and the Maturity Amount of any Capital Appreciation Bonds payable on each Principal Payment Date, shall be such as to demonstrate net present value debt service cost savings to the School District due to the refunding of the Refunded Bonds in an amount not less than 3.0% of the principal amount of the Refunded Bonds, after taking into account all expenses related to that refunding and to the issuance of the Bonds.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Current Interest Bonds, and principal of and interest on any Capital Appreciation Bonds, shall be payable when due upon presentation and surrender of the Bonds at the principal corporate trust office of the Bond Registrar. Interest on a Current Interest Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the fifteenth day of the calendar month next preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Treasurer, in the name and on behalf of the School District, in connection with the book entry system.

The School District reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest

on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the School District for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. The Capital Appreciation Bonds, if any, shall not be subject to redemption prior to maturity. Unless otherwise specified by the President and Treasurer of this Board in the Certificate of Award, consistently with their determination of the best interest of and financial advantages to the School District, the Current Interest Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those Dates, for which provision is made in the Certificate of Award (such Dates and amounts, the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on the Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that Date the principal amount of Term Bonds payable on that Date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

The School District shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the School District, as specified by the Treasurer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the School District on or before the 45th day preceding any Mandatory Redemption Date with respect to which the School District wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Treasurer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Treasurer, also shall be received by the School District for any Term Bonds that prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on

the same Principal Payment Date and bear interest at the same rate as the Term Bonds so redeemed or purchased and canceled.

Each Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Treasurer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Current Interest Bonds stated to mature on or after December 1, 2028 shall be subject to redemption, by and at the sole option of the School District, either in whole or in part (in whole multiples of \$5,000), on any date on or after December 1, 2027, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Treasurer to the Bond Registrar, given upon the direction of this Board by adoption of a resolution. That notice shall specify the redemption date and the principal amount of Bonds of each maturity (and of each interest rate within a maturity) to be redeemed and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the School District. If fewer than all of the Bonds of a single maturity and interest rate within a maturity are to be redeemed, the selection of Bonds of that maturity and interest rate to be redeemed, or portions thereof in amounts of \$5,000 or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of principal thereof shall be treated as if it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a \$5,000 unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (A) for payment of the redemption price of the \$5,000 unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (B) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The

notice shall be given by the Bond Registrar on behalf of the School District by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, subject to the provisions of subsection (d) of Section 3 and Section 5, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the School District to the extent not required for the payment of the Bonds called for redemption.

SECTION 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the President or Vice President of this Board and the Treasurer of this Board, in the name and on behalf of the School District and in their official capacities, provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Original Purchasers and approved by the President and Treasurer, shall be numbered as determined by the Treasurer in order to distinguish each Bond from any other Bond and to distinguish Current Interest Bonds from Capital Appreciation Bonds, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to Chapter 133 of the Revised Code and Section 133.34 thereof and this Resolution and that they are bonds approved by the voters of the School District at the election referred to in the first preamble to this Resolution.

The Huntington National Bank is appointed to act as the initial Bond Registrar. The President and Treasurer of this Board shall sign and deliver, in the name and on behalf of the School

District, the Registrar Agreement between the School District and the Bond Registrar, in substantially the form as is now on file with the Treasurer. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the School District and that are approved by the President and Treasurer on behalf of the School District, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Treasurer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Treasurer on behalf of the School District. The same person need not sign the certificate of authentication on all of the Bonds.

SECTION 5. Registration; Transfer and Exchange; Book Entry System. (a) Bond Registrar. So long as any of the Bonds remain outstanding, the School District will cause the Bond Registrar to maintain and keep the Bond Register at its principal corporate trust office. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of Section 6, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the School District nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the School District's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the principal corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the principal corporate trust office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the School District are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the

authorized officers of the School District. In all cases of Bonds exchanged or transferred, the School District shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond proceedings. The exchange or transfer shall be without charge to the owner, except that the School District and the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The School District or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the School District, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the School District nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the President and Treasurer of this Board determine in the Certificate of Award that it is in the best interest of and financially advantageous to the School District, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and interest rate (or compounding interest rate) within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the School District.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Treasurer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Treasurer does not or is unable to do so, the Treasurer, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of School District action or inaction, of those persons requesting such issuance.

The Treasurer is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the School District, that he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds. (a) To the Original Purchasers. The Bonds shall be sold by the President and Treasurer of this Board to the Original Purchasers at private sale at a purchase price not less than 100% of the aggregate principal amount thereof plus any accrued interest on the Bonds from their date to the Closing Date, as shall be specified in the Certificate of Award, and with and upon such other terms as are required or authorized by this Resolution to be specified in the Certificate of Award, in accordance with law, the provisions of this Resolution and the Purchase Agreement.

The President and Treasurer of this Board shall sign and deliver the Certificate of Award to determine and specify the interest rates the Bonds are to bear, the final purchase price of the Bonds and other final terms of the Bonds in accordance with the provisions of this Resolution and to evidence the sale of the Bonds to the Original Purchasers and the Treasurer shall thereafter cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The President, Vice President and Treasurer of this Board, the Superintendent of Schools and other School District officials, as appropriate, each are authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Resolution.

The President and Treasurer of this Board shall also sign and deliver, in the name and on behalf of the School District, the Purchase Agreement between the School District and the Original Purchasers, in substantially the form as is now on file with the Treasurer, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the School District and that are approved by the President and Treasurer of this Board on behalf of the School District, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments to that Agreement.

(b) Primary Offering Disclosure -- Official Statement. The President and Treasurer of this Board and the Superintendent of Schools are authorized and directed, on behalf of the School District and in their official capacities, to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, an official statement in connection with the original issuance of the Bonds, (ii) determine, and to certify or otherwise represent, when the official statement is to be "deemed final" (except for permitted omissions) by the District as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of that official statement and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of that official statement as they deem necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the School District agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The President and the Treasurer of this Board and the Superintendent of Schools are authorized and

directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the School District, in substantially the form as is now on file with the Treasurer. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the School District and that are approved by the President and Treasurer of this Board and the Superintendent of Schools on behalf of the School District, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The Treasurer is further authorized and directed to establish procedures in order to ensure compliance by the School District with its Continuing Disclosure Agreement, including timely provision of information and notices as described above. Prior to making any filing required under the Rule, the Treasurer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the School District. The Treasurer, acting in the name and on behalf of the School District, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the School District of its Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be necessary to perform it.

(d) Applications for Ratings and Bond Insurance; Financing Costs. If, in the judgment of the President or Treasurer of this Board, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this School District, those officers are each authorized to prepare and submit those applications. Each of those officers is also authorized to provide to each such agency or company such information as may be required for the purpose and, if it is, in his or her judgment, in the best interest of and financially advantageous to this School District, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The President and the Treasurer of this Board are authorized to enter into any agreements, on behalf of and in the name of the District, that they determine to be necessary or required to obtain such ratings or insurance.

The expenditure of the amounts necessary to secure those ratings and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the Treasurer is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

SECTION 7. Refunding; Call of Refunded Bonds. This Board determines that, subject to the determination of the President and Treasurer of this Board that rates available on the sale date will enable the School District to obtain satisfactory net present value savings as provided in Section 3(c), it is in the best interest of the School District to refund the Refunded Bonds and to redeem the Refunded Bonds by optional redemption on June 1, 2022, the earliest optional redemption date for the Series 2017A Bonds. The Treasurer is authorized and directed to give to The Huntington National Bank, as the authenticating agent, bond registrar, transfer agent and paying agent for the

Refunded Bonds, on or promptly after the Closing Date, written notice of that call for redemption, and the Refunded Bonds shall be redeemed in accordance with the provisions of this Resolution, the Refunded Bonds, the Series 2017A Bond Legislation and the Escrow Agreement. The District covenants for the benefit of the holders of the Refunded Bonds and of the Bonds that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, and that it will take, and will cause the bond registrar and paying agent for the Refunded Bonds to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption.

SECTION 8. Escrow Trustee. The Huntington National Bank is appointed and authorized to act as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds. The Escrow Trustee is authorized and directed to cause notice of the refunding and defeasance of the Refunded Bonds to be given in accordance with the Escrow Agreement. The President and Treasurer of this Board shall sign and deliver, in the name and on behalf of the School District and in their official capacities, the Escrow Agreement, in substantially the form as is now on file with the Treasurer. The Escrow Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the District and that are approved by the President and Treasurer on behalf of the District, all of which shall be conclusively evidenced by the signing of the Escrow Agreement or amendments thereto. The Treasurer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement from the proceeds of the Bonds to the extent available and otherwise from other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

SECTION 9. Escrow Fund. There is created under the Escrow Agreement a trust fund, designated the "2017 Revere Local School District Refunded Bonds Escrow Fund", that shall be held and maintained by the Escrow Trustee in trust for the registered owners of the Refunded Bonds and is pledged for the payment of principal of and interest on the Refunded Bonds, all in accordance with the provisions of the Escrow Agreement. The Treasurer is hereby authorized and directed to pay or cause to be paid to the Escrow Trustee for deposit in the Escrow Fund (i) any available funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds determined by the Treasurer to be applied for that purpose, and (ii) proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds as determined by the Treasurer, in the amount required, together with the funds referred to in (i), to provide for the defeasance of the Refunded Bonds. Those funds and proceeds so paid to the Escrow Trustee are appropriated and shall be applied to pay principal of and interest on the Refunded Bonds, as provided in the Escrow Agreement.

The funds so deposited in the Escrow Fund shall be (a) held in cash to the extent that they are not needed to make investments hereinafter described and (b) invested in direct obligations of, or obligations guaranteed as to payment by, the United States of America (within the meaning of Section 133.34(D) of the Revised Code) that mature or are subject to redemption by and at the option of the holder, in amounts sufficient, together with any uninvested cash in the Escrow Fund but without further investment or reinvestment, for the payment of (i) the interest on the Refunded Bonds when due on each June 1 and December 1 following the date of issuance of the Bonds

through and including June 1, 2022, and (ii) the principal of the Refunded Bonds upon their redemption by optional redemption on June 1, 2022, all as provided in the Escrow Agreement.

If U.S. Treasury Securities -- State and Local Government Series are to be purchased for the Escrow Fund, the Escrow Trustee, the Treasurer and the Original Purchasers, or any of them individually, are hereby specifically authorized to file, on behalf of the School District, subscriptions for the purchase and issuance of those U.S. Treasury Securities - State and Local Government Series. If, in the judgment of the Treasurer, an open-market purchase of obligations described in (b) in the preceding paragraph for the Escrow Fund is in the best interest of and financially advantageous to this District, the Treasurer or any other officer of the District, on behalf of the District and in his or her official capacity, may purchase and deliver such obligations, engage the services of a financial advisor, bidding agent or similar entity for the purpose of facilitating the bidding, purchase and delivery of such obligations for, and any related structuring of, the Escrow Fund, execute such instruments as are deemed necessary to engage such services for such purpose, and provide further for the payment of the cost of obtaining such services from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. Any actions heretofore taken by any of those officers in connection with the foregoing are hereby ratified and approved.

If the School District determines to fund or refund and defease other outstanding voted general obligation bonds (collectively, the Other Refunded Obligations) contemporaneously with the refunding of the Refunded Bonds, the proceeds from the sale of bonds and other funds necessary and sufficient for that purpose may be deposited in the Escrow Fund and commingled and invested with the proceeds of the Bonds and other funds necessary and sufficient for the refunding and defeasance of the Refunded Bonds. In that event, the Escrow Fund shall be held and maintained by the Escrow Trustee in trust for the registered owners of the Refunded Bonds and the Other Refunded Obligations and pledged to the payment of principal of and interest and any redemption premium on the Refunded Bonds and the Other Refunded Obligations.

SECTION 10. Application of Proceeds. The proceeds from the sale of the Bonds received by the School District shall be applied as follows: (i) proceeds in the amount required, together with any funds on deposit in the Bond Retirement Fund available for the payment of debt charges on the Refunded Bonds and determined by the Treasurer to be applied for the purpose, to provide for the defeasance of the Refunded Bonds shall be paid into the Escrow Fund as provided in Section 9, (ii) any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds, as determined by the Treasurer, shall be paid into the proper fund or funds and (iii) any proceeds representing accrued interest and any other remaining proceeds shall be paid into the Bond Retirement Fund. The proceeds from the sale of the Bonds (except any accrued interest and other proceeds paid into the Bond Retirement Fund) are appropriated and shall be used for the purpose for which the Bonds are being issued.

SECTION 11. Provisions for Tax Levy. There shall be levied on all the taxable property in the School District, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be unlimited as to amount or rate, shall be and is ordered

computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

SECTION 12. Federal Tax Considerations. The Board and the School District covenant that they will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The Board and the School District further covenant that (a) they will take or cause to be taken such actions that may be required of them for the interest on the Bonds to be and to remain excluded from gross income for federal income tax purposes, (b) they will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) they, or persons acting for them, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property acquired with those proceeds, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Treasurer, as fiscal officer, or any other officer of this Board or the School District having responsibility for the issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Board or the School District with respect to the Bonds as the Board or the School District is permitted or required to make or give under the federal income tax laws, including, without limitation, any of the elections available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting the favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the Board or the School District, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the Board or the School District, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the Board and the School District regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment or status of the Bonds and interest thereon.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt service on which is paid from proceeds of the Bonds (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Bonds from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Bonds.

SECTION 13. Certification and Delivery of Resolution and Certificate of Award and Notice of Defeasance. The Treasurer is directed to deliver to the Summit County Fiscal Officer (i) a certified copy of this Resolution and a signed copy of the Certificate of Award as soon as each is available and (ii) promptly after the Closing Date, a certificate to the effect that, in accordance with Section 133.34 of the Revised Code, the Refunded Bonds are no longer considered to be outstanding.

SECTION 14. Retention of Bond and Disclosure Counsel. The retention of the legal services of Squire Patton Boggs (US) LLP, as bond counsel and disclosure counsel, is hereby confirmed. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, issuance and sale of the Bonds and the refunding and defeasance of the Refunded Bonds and the rendering of the necessary legal opinions and advice upon the delivery of the Bonds, all as set forth in the form of engagement letter, dated November 21, 2017, now on file with the Treasurer. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the School District in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the School District or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. The Treasurer is authorized and directed to sign and deliver the engagement letter on behalf of the Board, and to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

SECTION 15. Retention of Municipal Advisor. The retention of Sudsina & Associates, LLC to provide municipal advisory services in connection with the issuance and sale of the Bonds and other matters related thereto is hereby confirmed. In providing those municipal advisory services, as an independent contractor and in a municipal advisory relationship with the School District, that firm shall not exercise any administrative discretion on behalf of the School District in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this School District, or the execution of public trusts. For those municipal advisory services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those municipal advisory services. The Treasurer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

SECTION 16. Satisfaction of Conditions for Bond Issuance. This Board determines that all acts and conditions necessary to be performed by the Board or the School District or to have

been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the Revere Local School District have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 11) of the School District are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

SECTION 17. 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 18. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

_____ seconded the motion.

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

TREASURER'S CERTIFICATION

The above is a true and correct extract from the minutes of the regular meeting of the Board of Education of the Revere Local School District held on November 21, 2017, commencing at 6:30 p.m., in the Library in Revere High School, 3420 Everett Road, Richfield, Ohio, showing the adoption of the resolution hereinabove set forth.

Dated: November 21, 2017

Treasurer, Board of Education
Revere Local School District, Ohio

NEW DOCUMENT

SUPPLEMENTAL FISCAL OFFICER'S CERTIFICATE

To the Board of Education of the Revere Local School District, Ohio:

As fiscal officer of the Revere Local School District, and supplementing the prior fiscal officer's certificates dated November 22, 2016 and March 1, 2017, I certify in connection with your proposed issue of not to exceed \$50,220,000 of bonds (the Bonds) for the purpose of refunding for debt service cost savings all or a portion of the \$50,220,000 of the School District's outstanding School Facilities Improvement Bonds, Series 2017A, dated as of April 18, 2017, that are stated to mature on December 1 in each of the years from 2022 through 2036, 2042 and 2045 (collectively, the Series 2017A Bonds), which were a portion of the bonds authorized at an election on November 8, 2016, and issued for the purpose of constructing, renovating, remodeling, adding to, furnishing, equipping and otherwise improving School District buildings and facilities and acquiring, improving and equipping sites for such buildings and facilities (the Project), that:

1. The estimated life or period of usefulness each class of the improvements included in the Project was, at the time of issuance of the original securities issued for the Project, at least five years.

2. The maximum maturity of the Bonds, calculated in accordance with Sections 133.19, 133.20 and 133.34(A)(3) of the Revised Code, is not earlier than December 1, 2045, which is the final maturity date of the Series 2017A Bonds.

3. The final maturity date of the Series 2017A Bonds was not later than the maximum maturity date for the Series 2017A Bonds determined consistently with the provisions of Sections 133.19 and 133.20 of the Revised Code and the approval of the voters of the School District at the election held on November 8, 2016.

Dated: November 21, 2017



Treasurer, Board of Education
Revere Local School District, Ohio

NEW DOCUMENT

AGREEMENT

This Agreement is entered into by and between the Revere Local School District Board of Education ("Board") and Matthew Montgomery ("Superintendent") on this 21st day of November, 2017.

The Superintendent has the opportunity to participate in a mentorship program sponsored by AASA in which the Superintendent will mentor a number (less than 5) of selected Superintendents from public school districts in West Virginia during the 2017-2018 school year.

The current Superintendent's employment contract states that the "Superintendent shall devote his time, attention and energy to the business of the school district."

The Superintendent pledges that the activities of the mentorship program shall take place at times that are not in conflict with his duties as the Superintendent of the Revere Local School District and/or during personal leave absences.

The Board approves the Superintendent's participation in the mentorship program on the following conditions:

1. The Superintendent shall advise the Board President of his schedule related to the mentorship program at least two weeks in advance and the Superintendent shall maintain communication access with the District when he is engaged in mentorship activities.
2. In the event there is a conflict between attending to the duties as Superintendent and the duties under the mentorship program, the Superintendent will fulfill his responsibilities as Superintendent first.
3. The Superintendent shall endeavor not to use District assets to perform his responsibilities in the mentorship program. If the Superintendent does use a District asset for any function under the mentorship program, he shall provide the Treasurer with an itemization of that use and shall reimburse the District the cost of that use. If the use of District assets becomes unreasonably excessive in the opinion of the Board, this approval shall become invalid.
4. The stipend the Superintendent will receive for his participation in the mentorship program shall be retained by the Superintendent as income outside of his compensation as Superintendent and that amount shall not be factored into the calculation of the Superintendent's per diem rate of pay or the calculation of any benefits of his employment as Superintendent.

This Agreement shall terminate on June 30, 2018 unless it is extended by written agreement of the parties.

**BOARD OF EDUCATION OF THE
REVERE LOCAL SCHOOL DISTRICT**

Matthew Montgomery

Claudia Hower, President

NEW DOCUMENT

RESOLUTION APPROVING SUPERINTENDENT'S OUTSIDE ENDEAVORS

The Board of Education of the Revere Local School District, Summit County, Ohio, met in open session on the 21st day of November, 2017, with the following members present:

Claudia Hower

George Seifert

Dana Appel

Thomas Kelley

Diana Sabitsch

The Treasurer advised the Board that the notice requirements of R.C. §121.22 and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

moved the adoption of the following Resolution:

WHEREAS, the Superintendent, Matthew Montgomery advised the Board that he has been offered the opportunity to mentor new superintendents in public school districts in the state of West Virginia during the 2017-2018 school year for which he will receive a stipend of \$3,000.00; and

WHEREAS, the Superintendent's current employment contract provides "The Superintendent shall devote his time, attention and energy to the business of the school district";

WHEREAS, the Superintendent advises the Board that his efforts under the mentorship engagement will take place on personal days and/or at times when his attention to the duties of his position as Superintendent are not critical;

WHEREAS, the Superintendent advises the Board that the mentorship program will not decrease his attention to the duties and responsibilities of his employment as the Superintendent of the Revere Local School District and that when he is engaged in the mentorship program activities he shall advise the Board President of his schedule and he shall maintain communications with the District;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Education of the Revere Local School District, County of Summit, State of Ohio, that:

Section 1: The Board of Education approves the Superintendent's participation in the above-referenced mentorship program for the 2017-2018 school year in accordance with the attached Agreement between the Board and Superintendent, which is approved. The Board President is authorized to execute the Agreement on behalf of the Board of Education.

Section 2: It is found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and

that all deliberations of this Board and any of its committees that resulted in such formal action were in meetings in compliance with all legal requirements, including R.C. §121.22.

_____ seconded the motion and upon roll call, the vote was as follows:

<u>Claudia Hower</u>	<u>George Seifert</u>
<u>Dana Appel</u>	<u>Thomas Kelley</u>
<u>Diana Sabitsch</u>	