

The Board of Education of the Brecksville-Broadview Heights City School District met in regular session on January 22, 2018, commencing at 6:00 p.m., at the Education Center, 6638 Mill Road, Brecksville, Ohio, with the following members present:

Mark Dosen

Ellen M. Kramer

Kathleen Mack

Fred Pedersen

Mike Ziegler

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 DETERMINING TO PROCEED WITH SUBMITTING TO THE ELECTORS OF THE SCHOOL DISTRICT THE QUESTION OF THE ISSUANCE OF SCHOOL FACILITIES IMPROVEMENT BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$44,500,000, PURSUANT TO SECTION 133.18 OF THE REVISED CODE.

WHEREAS, on December 18, 2017, this Board adopted a resolution declaring the necessity of submitting to the electors of this School District at an election to be held in the School District on May 8, 2018, the question of the issuance of bonds in the aggregate principal amount of \$44,500,000 for the purpose set forth in Section 1 (the Bonds) and the levying of a tax to provide for the payment of the debt charges on the Bonds and any anticipatory securities, a copy of which resolution was certified to the Cuyahoga County Fiscal Officer; and

WHEREAS, on December 26, 2017, the Cuyahoga County Fiscal Officer certified to this Board that the total current tax valuation of the School District is \$1,033,150,220 and the estimated average annual property tax levy required throughout the stated maturity of the Bonds to pay the debt charges on them, calculated in the manner provided in Section 133.18(C) of the Revised Code, is 2.20 mills for each one dollar of tax valuation, which amounts to 22.0 cents for each one hundred dollars of tax valuation;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Brecksville-Broadview Heights City School District, County of Cuyahoga, Ohio, that:

Section 1. This Board determines to proceed with submitting to the electors of the School District pursuant to Section 133.18 of the Revised Code, at an election to be held on May 8, 2018, the question of issuing the Bonds in the aggregate principal amount of \$44,500,000 for the purpose of constructing, furnishing, equipping and otherwise improving a new elementary school, renovating, remodeling, adding to, furnishing, equipping and otherwise improving existing School District buildings and facilities and acquiring, clearing, improving and equipping real estate for School District buildings and facilities, and levying a tax to pay the debt charges on the Bonds and on any notes issued in anticipation of the Bonds. The average annual property tax levy required throughout the stated maturity of the Bonds (35 years) to pay those debt charges has been estimated by the

Cuyahoga County Fiscal Officer to be 2.20 mills for each one dollar of valuation, which amounts to 22.0 cents for each one hundred dollars of valuation, and this Board estimates that the tax for debt charges on the Bonds and any anticipatory securities will first be levied in tax year 2018 and first collected in calendar year 2019.

Section 2. The Treasurer of this Board is authorized and directed to certify to the Cuyahoga County Board of Elections and to the County Fiscal Officer before the close of business on Wednesday, February 7, 2018: (i) a copy of the resolution adopted by this Board on December 18, 2017, declaring the necessity of the bond issue and providing for the principal of the Bonds to be paid over a maximum of 35 years, which number of years is hereby certified to the Board of Elections; (ii) the certifications of the Cuyahoga County Fiscal Officer as to the total current tax valuation of the School District and the estimated average annual property tax levy; and (iii) a copy of this resolution. This Board hereby requests that the Board of Elections give notice of that election and prepare the necessary ballots and supplies for the election in accordance with law.

Section 3. 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 4. This resolution shall be in full force and effect from and immediately upon its adoption.

_____ seconded the motion.

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

<u>Mark Dosen</u> _____	_____	<u>Ellen M. Kramer</u> _____	_____
<u>Kathleen Mack</u> _____	_____	<u>Fred Pedersen</u> _____	_____
<u>Mike Ziegler</u> _____			

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 Brecksville-Broadview Heights City School District held on January 22, 2018, commencing at 6:00 p.m., at the Education Center, 6638 Mill Road, Brecksville, Ohio, showing the adoption of the resolution hereinabove set forth.

Jeff M. Hall
Treasurer, Board of Education
Brecksville-Broadview Heights City School District, Ohio

Dated: January 22, 2018