BOARD OF EDUCATION
LAKOTA LOCAL SCHOOL DISTRICT
BUTLER COUNTY, OHIO

The Board of Education (the "Board") of the Lakota Local School District, Butler County, Ohio (the "School District"), met in regular session on June 30, 2025, at 6:00 p.m., in the Lakota East Freshman Auditorium, 7630 Bethany Rd., Liberty Township, Ohio 45044, with the following members participating:

Mrs. Casper introduced the following resolution and moved its passage:

RESOLUTION DECLARING THE INTENT TO MINIMIZE
REQUIRED MILLAGE NECESSARY FOR
BOND AND PERMANENT IMPROVEMENT PURPOSES

WHEREAS, this Board intends to place the question of (i) issuing bonds (the "Bonds") in the amount of $506,359,503 for the purpose of constructing and improving various school facilities and levying a tax in excess of the ten mill limitation to pay annual debt charges on the Bonds, and (ii) to levy an additional tax in excess of the ten-mill limitation to pay for permanent improvement purposes (the "Levy"), on the ballot for the November 4, 2025 election; and

WHEREAS, the ballot language for the Bonds shall state that the millage required to pay annual debt charges on the Bonds will be equal to 4.99 mills and the millage for the Levy will be equal to 0.95 mills; and

WHEREAS, the Board intends that the actual millage levied for the Bonds and Levy combined will not exceed the aggregate total of 2.66 mills based on certain factors being met; and

BE IT RESOLVED by the Board of Education of the Lakota Local School District, Butler County, Ohio, that:

Section 1. The Board intends to proceed with placing the question of issuing the Bonds and the Levy on the ballot for November 4, 2025 election. In the event that the Bonds and Levy are approved by the electors of the School District at such election, the Board shall take all action within its power and ability to keep the millage collected to pay annual debt charges on the Bonds and for the Levy at or below the aggregate total of 2.66 mills based on, and only if, the following factors are met: (i) the interest rate on the Bonds does not exceed 4.80%, (ii) the maximum maturity of the Bonds is 37 years, (iii) the tax valuation of the School District does not decline below the School District's 2026 collection year tax valuation of $5,244,719,670, and (iv) and the School District maintains a bond rating of Aa1 from Moody's Investors Service, Inc. and AA+ from S&P Global Ratings.

Section 2. All formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Code.

Mrs. French seconded the motion and, after discussion, a roll call vote was taken and the results were:

Voting Aye: Mrs. Casper, Mrs. French, Mr. Horton, Mrs. Shaffer

Voting Nay: Mr. Adi

Passed: June 30, 2025

BOARD OF EDUCATION
LAKOTA LOCAL SCHOOL DISTRICT
BUTLER COUNTY, OHIO

Board President

Attest: Treasurer

CERTIFICATE

The undersigned Treasurer of the Board of Education of the Lakota Local School District, Butler County, Ohio, hereby certifies that the foregoing is a true copy of a resolution duly passed by the Board of Education of said School District on June 30, 2025.

Treasurer, Board of Education
Lakota Local School District
Butler County, Ohio

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