

AGENDA FOR SPECIAL BOARD MEETING
WAYNE LOCAL BOARD OF EDUCATION
Waynesville HS Spartan Room 6:00 P.M.
Monday, December 11, 2017

- I. Roll Call
- II. Hear presentation on timing and overview of note and bond issuance and next steps
- III. Consider approval of naming:
 - a. Bond Counsel: Dinsmore & Shohl LLP
 - b. Underwriter: 5/3 Securities
- IV. Consider approving
WAYNE LOCAL SCHOOL DISTRICT

RESOLUTION NO. _____

**RESOLUTION CERTIFYING TO THE APPLICABLE COUNTY AUDITORS THE
AMOUNT OF VOTED PROPERTY TAX TO BE LEVIED AND COLLECTED
FOR THE PURPOSES OF PAYING DEBT CHARGES**

WHEREAS, pursuant to resolutions heretofore duly adopted by this board of education (the "**Board**") of the Wayne Local School District (inclusive of this Board, the "**District**"), an election was held on November 7, 2017 upon the question of issuing bonds in the principal sum of \$25,625,000 in order to pay the local share of school construction under the State of Ohio Classroom Facilities Assistance Program and the cost of other improvements to school facilities (known as locally funded initiatives), together with, as applicable, new construction, improvements, renovations, and other additions to school facilities, as well as equipment, furnishings, site improvements, as well as all necessary appurtenances therefor, and capitalized interest, and the levying of a tax outside of the ten-mill limitation to pay the principal of and interest on such bonds (and/or bond anticipation notes issued in anticipation of such bonds) over a period of [27] [30] [37] years (the "**Bond Issue**"); and

WHEREAS, in connection with the Bond Issue, this Board anticipates issuing bond anticipation notes and/or bonds (or a combination of bond anticipation notes and bonds) in an aggregate principal amount not to exceed [**\$25,625,000 in the December 2017**] [**and/or sometime in the first quarter of calendar year 2018**], which bond anticipation notes and/or bonds are expected to require principal and/or interest payments in [**May or June of calendar year 2018 and in November or December 2018**], and as a consequence, this Board desires to certify the necessary ad valorem property taxes to the tax list and duplicate in calendar year 2017 for first collection in calendar year 2018 in order to provide for the payment of principal and interest on the Bond Issue over a [27] [30] [37] -year period of time in a timely manner; and

WHEREAS, it is necessary for this Board to certify to the County Auditors of Warren and Greene Counties the amount of ad valorem property taxes to be levied and collected for the purposes of paying debt charges on the Bond Issue (inclusive of any bond anticipation notes); and

WHEREAS, the fiscal officer of this District has heretofore certified to this Board the estimated life or period of usefulness of the permanent improvements to be acquired in connection with the Bond Issue to be at least five (5) years and has further certified the weighted average maximum maturity of the Bond Issue as **[twenty-seven (27)] [thirty (30)] [thirty-seven (37)]** years and the maximum maturity of notes issued in anticipation of bonds is twenty (20) years; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Wayne Local School District, Counties of Warren and Greene, Ohio:

That pursuant to Section 133.18(H) of the Ohio Revised Code, this Board hereby requests that the amount of the voted property tax levy required to pay estimated debt charges on the Bond Issue (inclusive of bond anticipation notes) in the principal amount of \$25,625,000, in calendar year 2017, be included in the property taxes levied for collection in calendar year 2018 by the County Auditors of Warren County and Greene County under Section 319.30 of the Ohio Revised Code at the millage rate submitted to the electors of the District, specifically, **[four and sixty-eight hundredths (4.68)]** mills (or the current millage equivalent).

That either the President of this Board or the Treasurer of the Board, or both, or their respective designees, are hereby authorized to take any and all necessary actions to effectuate the purposes and intent of this resolution, as provided for in Sections 1 and 2 herein.

That it is found and determined that 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 that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Ohio Revised Code.

[Remainder of this page intentionally left blank]

_____ seconded the motion and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

AYE:

NAY:

ADOPTED this ____ day of _____, 2017.

Treasurer

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of a resolution adopted on the ____ day of _____, 2017, and a true and correct copy of excerpts from the minutes of the meeting at which said resolution was adopted, to the extent pertinent to consideration and adoption thereof.

The undersigned further certifies that a true and correct copy of said resolution was certified to the Warren County Auditor on the ____ day of _____, 2017.

Treasurer

RECEIPT

The undersigned hereby acknowledges receipt on this date of a certified copy of the foregoing resolution.

Warren County Auditor

Dated: _____, 2017

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of a resolution adopted on the ____ day of _____, 2017, and a true and correct copy of excerpts from the minutes of the meeting at which said resolution was adopted, to the extent pertinent to consideration and adoption thereof.

The undersigned further certifies that a true and correct copy of said resolution was certified to the Greene County Auditor on the ____ day of _____, 2017.

Treasurer

RECEIPT

The undersigned hereby acknowledges receipt on this date of a certified copy of the foregoing resolution.

Greene County Auditor

DATED: _____, 2017

V. Consider approving

Resolution Directing County Auditor to levy a tax outside of ten mill limitation as authorized by vote (5705.25 (D)) County Auditor Request

VI. ADJOURN (Note: Regular Board Meeting will be held on December 18, 2017)

V.

RESOLUTION DIRECTING COUNTY AUDITOR TO LEVY A TAX OUTSIDE OF TEN MILL LIMITATION AS AUTHORIZED BY A VOTE (5705.25(D))

WHEREAS, at an election held on _____ there was submitted to the electors of the _____ Warren County, Ohio, under authority of the laws of Ohio and Section _____, Ohio Revised Code, the question of levying a tax for the purpose of _____, at a rate not exceeding _____ mills to be made outside the ten-mill limitation for a period of _____ as provided by law; and the _____ after having canvassed the returns of said election as certified by the Board of Elections, finds that _____ votes were cast in favor of making such levy and _____ votes against said levy, and that said question carried; and

WHEREAS, the tax budget for _____ for the current fiscal year has been approved by the budget commission prior to the passage of this levy;

NOW, THEREFORE, BE IT RESOLVED by the _____, Warren County, Ohio that there is hereby levied on the taxable property of _____ a tax of _____ mills on each dollar of valuation of a tax of _____ on each one hundred dollars (\$100.00), that a copy of this resolution be put into the hands of said auditor forthwith by the _____ of said _____ for his information and action, that the county auditor be requested to correct the tax budget, as required herein, to include said levy and to distribute the proceeds to the credit of the _____ of said district for _____.

_____ moved the adoption of the foregoing resolution and _____ seconded the motion.

Roll call vote:

ADOPTED by the _____ of the _____ this _____.

I, _____ of the _____, Warren County, Ohio do hereby certify that the above is a true and exact copy of a resolution adopted by this _____.
