

Minutes of Special Meeting
July 17, 2017

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The Rootstown Local Board of Education met in special session at 6:00 p.m. in the High School Cafeteria on July 17, 2017. Present were Tom Siciliano, Jay Kelsey, Stephanie Langguth, Amanda Waesch, and Norm Reynolds. Also present were Connie Baldwin, Treasurer, Ralph Iarussi, and Brad Simms.

The meeting was called to order by President Jay Kelsey at 6:00 p.m.

The Pledge of Allegiance was recited.

Roll Call: J. Kelsey, T. Siciliano, N. Reynolds, S. Langguth, and A. Waesch.

RESOLUTION 2017-07-159
ADOPT THE AGENDA

It was moved by T. Siciliano seconded by N. Reynolds to adopt the agenda.

Yeas: T. Siciliano, N. Reynolds, A. Waesch, S. Langguth, J. Kelsey

Nays: None

Motion Carried: 5 to 0

Treasurer's Reports/Recommendations:

RESOLUTION 2017-07-160
APPROVE RESOLUTION TO PROCEED

It was moved by A. Waesch seconded by S. Langguth to approve:

A RESOLUTION DETERMINING TO PROCEED WITH SUBMITTING TO THE ELECTORS OF THE SCHOOL DISTRICT THE SINGLE QUESTION OF LEVYING AN ADDITIONAL SCHOOL DISTRICT INCOME TAX FOR GENERAL PERMANENT IMPROVEMENTS AND ISSUING SCHOOL IMPROVEMENT BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$15,635,000, PURSUANT TO SECTION 5748.08 OF THE REVISED CODE.

WHEREAS, the School District is proceeding with a classroom facilities improvement project in conjunction with the Ohio Facilities Construction Commission and/or the Ohio School Facilities Commission (as appropriate, the Commission), which project includes construction of a new elementary/middle/high school to house grades PK-12 and an allowance to abate and demolish the existing Rootstown Elementary, Middle and High Schools (collectively, the Commission Project) under the Commission's Classroom Facilities Assistance Program and Chapter 3318 of the Revised Code; and

WHEREAS, upon approval by the electors of the School District of the single question described in this Resolution, the Commission is expected to act on its Determination of Conditional Approval related to the Commission Project at its next quarterly meeting following

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such approval, with the Commission's Determination of Conditional Approval to be thereafter submitted to the State Controlling Board for approval and certification of State funds; and

WHEREAS, the basic project cost of the Commission Project has been determined to be \$41,375,175, of which the State's portion is \$16,963,822 and the School District's portion is \$24,411,353; and

WHEREAS, this Board has determined to supplement the Commission Project by constructing, furnishing, equipping and otherwise improving school district buildings and facilities and acquiring, clearing, improving and equipping their sites; and

WHEREAS, on June 26, 2017, this Board adopted Resolution No. 2017-06-143 declaring the necessity of submitting to the electors of the School District the single question of (i) levying an additional tax on the taxable income of individuals as defined in Section 5748.01(E)(1)(b) of the Revised Code to raise the additional amount of \$1,000,000 annually for school district purposes (specifically, general permanent improvements) and (ii) the issuance of bonds in the aggregate principal amount of \$15,635,000 for the purpose set forth in Section 1 and the levying of a tax to provide for the payment of the debt charges on those bonds and any anticipatory securities, at an election to be held in the School District on November 7, 2017, copies of which Resolution were certified to the Portage County Auditor the State Tax Commissioner; and

WHEREAS, on June 28, 2017, the Portage County Auditor certified that (i) the total current tax valuation of the School District is \$193,589,280 and (ii) the estimated average annual property tax levy throughout the stated maturity of the proposed bonds that would be required to pay debt charges on them, calculated in the manner provided in Section 133.18(C) of the Revised Code, is 3.95 mills for each one dollar of tax valuation, which amounts to 39.5 cents for each one hundred dollars of tax valuation; and

WHEREAS, on June 30, 2017, the State Tax Commissioner certified that (i) the property tax rate that would have to be imposed in the current year to produce an amount equivalent to \$1,000,000 annually would be 5.46 mills (using tax year 2015 valuation) and (ii) the school district income tax rate that would have had to have been in effect for the current year to produce an amount equivalent to \$1,000,000 would be 0.5914% (using the tax base specified in Resolution No. 2017-06-143 and this Resolution);

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Rootstown Local School District, County of Portage, Ohio, two-thirds ($\frac{2}{3}$) of all members elected thereto concurring, that:

Section 1. Declaration of Necessity of School District Income Tax and Bonds. After receiving and reviewing the certifications of the Portage County Auditor and the State Tax Commissioner described in the preambles to this Resolution, this Board hereby (i) proposes to levy an additional annual tax for school district purposes (specifically, general permanent improvements) on the taxable income of individuals as defined in Section 5748.01(E)(1)(b) of the Revised Code, for 25 years, and (ii) finds, determines and declares that (A) the amount of

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taxes that can be raised within the ten-mill limitation will be insufficient to provide an adequate amount for the present and future requirements of the School District and (B) it is necessary to issue general obligation bonds of the School District in the aggregate principal amount of \$15,635,000 for the purpose of constructing, furnishing, equipping and otherwise improving school district buildings and facilities and acquiring, clearing, improving and equipping their sites, and to levy an additional tax in excess of the ten-mill limitation to pay the debt charges on those bonds and any anticipatory securities. The average annual property tax rate required throughout the stated maturity of the bonds (37 years) to pay the debt charges on the bonds has been estimated by the County Auditor to be 3.95 mills for each one dollar of valuation, which amounts to 39.5 cents for each one hundred dollars of valuation. This Board estimates that the tax to pay debt charges on the bonds will be first placed on the tax list and duplicate for tax year 2017 and first collected in collection year 2018.

Section 2. School District Income Tax. The proposed school district income tax shall be levied for the purpose of general permanent improvements and at the rate of one-half of one percent (0.50%) (the rate set forth in the State Tax Commissioner's certification, rounded to the nearest one-fourth of one percent) on the taxable income of individuals as defined in Section 5748.01(E)(1)(b) of the Revised Code, for 25 years, commencing January 1, 2018.

Section 3. Submission of Single Question to the Electors. This Board further determines and declares that the question of (i) issuing the bonds, and levying a tax to pay the debt charges on the bonds and on any anticipatory securities, and (ii) levying the proposed school district income tax, for 25 years, commencing January 1, 2018, shall be submitted as a single question under the provisions of Section 5748.08 of the Revised Code to the electors of the School District at an election to be held therein on November 7, 2017, as authorized by law.

Section 4. Certification and Delivery of Materials to Board of Elections. The Treasurer of this Board is authorized and directed to deliver or cause to be delivered to the Portage County Board of Elections before the close of business on Wednesday, August 9, 2017: (i) a certified copy of Resolution No. 2017-06-143, adopted by this Board on June 26, 2017, declaring the necessity of (A) the bond issue and providing for the principal of the bonds to be paid over a maximum of 37 years, which number of years is hereby certified to the Board of Elections, and (B) the school district income tax levy, (ii) the certifications by the Portage County Auditor and the State Tax Commissioner referred to in the preambles to this Resolution and (iii) a certified copy of this Resolution. This Board 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 5. 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 6. Captions and Headings. 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.

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Section 7. Effective Date. This Resolution shall be in full force and effect from and immediately upon its adoption.

Yeas: A. Waesch, S. Langguth, T. Siciliano, N. Reynolds, J. Kelsey

Nays: None

Motion Carried: 5 to 0

RESOLUTION 2017-07-161
EXECUTIVE SESSION

It was moved by T. Siciliano seconded by N. Reynolds to go into executive session to consider the employment of a public employee.

Yeas: T. Siciliano, N. Reynolds, J. Kelsey, S. Langguth, A. Waesch

Nays: None

Motion Carried: 5 to 0

J. Kelsey called the meeting back into regular session at 7:20.

RESOLUTION 2017-07-162
ADJOURNMENT

It was moved by S. Langguth and seconded by T. Siciliano to adjourn the meeting at 7:25 p.m.

Yeas: S. Langguth, T. Siciliano, J. Kelsey, N. Reynolds, A. Waesch

Nays: None

Motion Carried: 5 to 0

Jay Kelsey, President

Connie Baldwin, Treasurer