

The Board of Education of the Brecksville-Broadview Heights City School District, Ohio, met in regular session on December 18, 2017, commencing at 7:00 p.m., at the Education Center, 6638 Mill Road, Brecksville, 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 DECLARING THE NECESSITY OF SUBMITTING TO THE ELECTORS OF THE BRECKSVILLE-BROADVIEW HEIGHTS CITY 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.

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

Section 1. Declaration of Necessity of Issuing School Facilities Improvement Bonds. This Board finds, determines and declares that it is necessary to issue general obligation bonds of the Brecksville-Broadview Heights City School District 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 (the Bonds), and to levy an additional tax outside of the ten-mill limitation imposed by Section 2 of Article XII of the Ohio Constitution to pay the debt charges on the Bonds and any anticipatory securities. Pursuant to Section 133.18 of the Revised Code, the question of the issuance of the Bonds and the levy of that tax upon the entire territory of the School District, all of which is located in Cuyahoga County, shall be submitted to the electors of the entire territory of the School District at an election to be held in the School District on May 8, 2018. The approximate date of the Bonds will be August 1, 2018, and it is estimated accordingly that the tax for debt charges will first be levied in tax year 2018 and first be collected in calendar year 2019 and will continue to be levied annually in each tax year for collection in each calendar year in which debt charges on the Bonds and any anticipatory securities will be payable. The maximum number of years over which the principal of the Bonds may be paid is 35, and the Bonds will bear interest at a rate now estimated at 4.50% per year, payable semiannually.

Section 2. Certification and Delivery of Resolution to County Fiscal Officer. The Treasurer of this Board is directed to certify a copy of this Resolution to the County Fiscal Officer

of Cuyahoga County for the certification of the total current tax valuation of the School District and the estimated average annual property tax levy, expressed in dollars and cents for each \$100 of tax valuation and in mills for each one dollar of tax valuation, that the County Fiscal Officer estimates to be required throughout the stated maturity of the Bonds to pay debt charges on the Bonds, assuming that they are all issued in one series bearing interest and maturing in substantially equal principal amounts in each year over the maximum number of years over which the principal of the Bonds may be paid, both as stated in Section 1, and that the amount of the tax valuation of this School District for the current year remains the same throughout the maturity of the Bonds (except as otherwise provided in Section 133.18(C)(2) of the Revised Code).

Section 3. Requests for Consents. This Board hereby requests the consents of the State Tax Commissioner and the State Superintendent of Public Instruction to the submission of this question, as the School District's net indebtedness after the issuance of the Bonds will exceed four percent of the total value of all property in the School District as listed and assessed for taxation. The President and Treasurer of this Board and the Superintendent are each authorized to prepare and sign any letters and other materials and documents that must be filed with the State Tax Commissioner and the State Superintendent of Public Instruction to obtain their consents for the submission of the question of the issuance of the Bonds to the electors in accordance with Section 133.06(C) of the Revised Code, Ohio Department of Taxation Tax Equalization Division Bulletin 8 and State Board of Education Policy No. SF-A-04.

Section 4. 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 5. Effective Date. 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:

_____	_____	_____	_____
_____	_____	_____	_____
_____		_____	

TREASURER'S CERTIFICATE

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 December 18, 2017, commencing at 7:00 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: December 18, 2017

