

**BOARD OF EDUCATION
WORTHINGTON CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

The Board of Education (the "Board") of the Worthington City School District, Franklin County, Ohio (the "School District"), met in regular session on June 27, 2022, at 7:30 p.m., at the Worthington Education Center, 200 East Wilson Bridge Road, Worthington, Ohio 43085, with the following members present:

M _____. _____ introduced the following resolution and moved its passage:

**RESOLUTION DETERMINING TO PROCEED WITH AN ISSUE
OF BONDS AND LEVY OF AN ADDITIONAL TAX IN EXCESS
OF THE TEN-MILL LIMITATION AND CERTIFYING
THE SAME TO THE BOARD OF ELECTIONS**

(R.C. Sections 5705.03, 5705.218)

WHEREAS, the Board of the School District, at its meeting on May 9, 2022, passed a resolution (the "Resolution of Necessity") declaring that it is necessary to issue bonds in the amount of \$234,000,000 (the "Bonds") for the purpose of constructing school facilities and renovating and expanding existing school facilities, including under a program of the Ohio Facilities Construction Commission; furnishing and equipping the same; improving the sites thereof; and acquiring land and interests in land as necessary in connection therewith, and that it is necessary that a direct tax be annually levied on all the taxable property in the School District outside of the ten-mill limitation to meet the debt charges on the Bonds and any securities issued in anticipation thereof; and

WHEREAS, the County Auditor of Franklin County, Ohio (the "County Auditor") has certified to the Board that an estimated annual levy of 4.56 mills for each one dollar of tax valuation, which is \$0.456 for each one hundred dollars of tax valuation, will be required to produce the average annual property tax levy necessary to pay the principal of and interest on the Bonds over 38 years (the maximum maturity of the Bonds); and

WHEREAS, the Board also determined in the Resolution of Necessity that it is necessary, in order to provide funds for the acquisition, construction, enlargement, renovation, and financing of permanent improvements for the School District, to levy an additional tax (the "Levy") in excess of the ten-mill limitation at the rate of 1.90 mills for each one dollar of tax valuation, which amounts to \$0.19 for each \$100 of tax valuation, for a continuing period of time; and

WHEREAS, the County Auditor has certified, to the Board, that the dollar amount of revenue that would be generated by the Levy during the first year of collection is \$4,618,014.73, based on the current tax valuation of the School District of \$2,430,534,070;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Worthington City School District, Franklin County, Ohio, two-thirds of all of the members thereof concurring, that:

Section 1. It is necessary to proceed with the issuance of the Bonds and approval of the Levy in the amounts and for the purposes described in the preambles to this Resolution, and to levy, outside of the ten-mill limitation provided by law, an annual tax on all the taxable property in the entire territory of the School District to pay debt charges on the Bonds and any securities issued in anticipation thereof.

Section 2. The Bonds shall be dated approximately January 1, 2023; shall bear interest at the estimated rate of 4.10% per annum; and shall be paid over a period not to exceed 38 years as calculated under Ohio Revised Code Chapter 133.

Section 3. The question of issuing the Bonds and approving the Levy shall be submitted to the electors of the entire territory of the School District at the election to be held therein on November 8, 2022. All of the territory of the School District is located in Franklin County, Ohio.

Section 4. The form of the ballot to be used at said election shall be substantially as follows:

AFFIRMATIVE VOTE IS NECESSARY FOR PASSAGE

Shall the Worthington City School District be authorized to do the following:

- (1) Issue bonds for the purpose of constructing school facilities and renovating and expanding existing school facilities, including under a program of the Ohio Facilities Construction Commission; furnishing and equipping the same; improving the sites thereof; and acquiring land and interests in land as necessary in connection therewith in the principal amount of \$234,000,000, to be repaid annually over a maximum period of 38 years, and levy a property tax outside the ten-mill limitation, estimated by the county auditor to average over the bond repayment period 4.56 mills for each one dollar of tax valuation, which amounts to \$0.456 for each \$100 of tax valuation, to pay the annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds?
- (2) Levy an additional property tax to provide funds for the acquisition, construction, enlargement, renovation, and financing of permanent improvements at a rate not exceeding 1.90 mills for each one dollar of tax valuation, which amounts to \$0.19 for each \$100 of tax valuation, for a continuing period of time, commencing in 2022, first due in 2023?

	FOR THE BOND ISSUE AND LEVY
	AGAINST THE BOND ISSUE AND LEVY

Section 5. The Treasurer of the Board is directed to certify a copy of this Resolution, along with copies of the Resolution of Necessity and the certificates of the County Auditor, to the Board of Elections of Franklin County, Ohio (the “Board of Elections”) on or before August 10, 2022. The Treasurer of the Board is directed and shall simultaneously certify to the Board of Elections that the Levy will be for a continuing period of time and that the Levy shall be placed upon the tax list and duplicate for the current tax year (commencing in 2022, first due in calendar year 2023) if approved by a majority of the electors voting thereon.

Section 6. It is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken 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 all legal requirements, including Ohio Revised Code Section 121.22.

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

Voting Aye: _____

Voting Nay: _____

The Resolution passed.

Passed: June 27, 2022

BOARD OF EDUCATION
WORTHINGTON CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO

Attest: _____
Treasurer

By: _____
President

CERTIFICATE

The undersigned Treasurer of the Board of Education of the Worthington City School District, Franklin 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 27, 2022, and that a true copy thereof was certified to the Board of Elections of Franklin County, Ohio.

Treasurer, Board of Education
Worthington City School District
Franklin County, Ohio