

**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 May 9, 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 DECLARING NECESSITY OF BOND ISSUE AND
LEVY OF A TAX IN EXCESS OF THE TEN-MILL LIMITATION,
AND TO SUBMIT THE QUESTION OF THE SAME TO THE ELECTORS**

(R.C. Sections 5705.03, 5705.218)

WHEREAS, the Board has determined that it is necessary to finance the construction and acquisition of certain improvements to the School District's facilities; and

WHEREAS, the Board anticipates constructing all or a portion of such improvements through participation in the Expedited Local Partnership Program ("ELPP") of the Ohio Facilities Construction Commission; and

WHEREAS, the School District has an ELPP Agreement with the State of Ohio, thus may rely on Ohio Revised Code Section 133.06(I) in terms of debt capacity; and

WHEREAS, it is necessary for the School District to levy additional taxes in excess of the ten-mill limitation for a continuing period of time to provide funds for the acquisition, construction, enlargement, renovation, and financing of permanent improvements; and

WHEREAS, a resolution declaring the necessity of levying an additional tax outside the ten-mill limitation must be passed and certified to the County Auditor of Franklin County, Ohio (the "County Auditor") in order to permit the Board to consider the levy of such a tax, and must request that the County Auditor certify to the Board the total current tax valuation of the School District and the dollar amount of revenue that would be generated by the tax;

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 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, to issue and sell bonds of the School District in the amount of \$234,000,000 (the "Bonds"). It is further necessary that there shall be annually levied on all the taxable

property in the entire territory of the School District a direct tax outside of the ten-mill limitation to pay the debt charges on the Bonds and any securities that the Board may determine to issue in anticipation thereof. 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 2. It is further necessary to levy on all the taxable property in the entire territory of the School District an additional tax (the "Levy") in excess of the ten-mill limitation for the benefit of the School District to provide funds for the acquisition, construction, enlargement, renovation, and financing of permanent improvements for the School District.

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 Levy shall be 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. 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 a majority of the electors voting thereon vote in favor thereof.

Section 5. The Treasurer of this Board is authorized and directed to certify a copy of this resolution to the County Auditor with instructions for the County Auditor to certify to the Board: (a) the total current tax valuation of the School District and the estimated average annual property tax levy, expressed in mills for each one dollar of valuation as well as in cents for each one hundred dollars of tax valuation, that will be required to pay debt charges on the Bonds throughout the maturity of the Bonds, and (b) the total current tax valuation of the School District and the estimated property tax revenue that will be produced by the Levy based on such current tax valuation.

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: May 9, 2022

BOARD OF EDUCATION
WORTHINGTON CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO

Attest: _____
Treasurer

By: _____
President