

**LICKING HEIGHTS LOCAL BOARD OF EDUCATION MEETING
SPECIAL MEETING**

Tuesday, 8:00 am

November 24, 2015

The Licking Heights Board of Education held a Special Meeting on Tuesday November 24, 2015 at 8:02 a.m. for the purpose of discussing levy options. The meeting was held at the District Office conference room, 6539 Summit Road SW, Pataskala, OH 43062.

The President asked the Treasurer to call the roll. Those members present were: Mr. Brian Bagley, Mrs. Nicole Roth, Mrs. Tracy Russ, Mr. Matt Satterwhite and Mr. Richard Wand.

Resolution #11-15-185. ADOPTION OF AGENDA

Mr. Satterwhite moved and Mrs. Roth seconded that the Board of Education adopts the agenda.

AYES: Satterwhite, Roth, Bagley, Russ, Wand

President declared motion carried.

Resolution #11-15-186. INCOME TAX AND BOND ISSUE

Mrs. Russ moved and Mr. Bagley seconded that the Board of Education approves the following resolution:

RESOLUTION DECLARING NECESSITY OF INCOME
TAX AND BOND ISSUE, AND TO SUBMIT THE
QUESTION OF SAME TO THE ELECTORS

(Ohio Revised Code Section 5748.08)

WHEREAS, the Board of the School District has indicated its intent to participate in the Classroom Facilities Assistance Program (the "Program") of the Ohio School Facilities Commission; and

WHEREAS, a certain portion of the proceeds of the Bonds (defined herein) will be spent on the Master Plan and a certain portion of the proceeds will be spent on Locally Funded Initiatives as permitted under the Program; and

WHEREAS, a resolution declaring the necessity to raise additional School District revenue must be adopted and certified to the Tax Commissioner for the State of Ohio in order to permit the Board to consider the levy of an income tax (the "Income Tax") and to preserve the right to submit the question of levying the Income Tax to the electors of the School District at the election to be held March 15, 2016.

**MINUTES OF THE LICKING HEIGHTS LOCAL BOARD OF EDUCATION
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NOW THEREFORE, BE IT RESOLVED by the Board of Education of the Licking Heights Local School District, Licking and Franklin Counties, Ohio, two-thirds of all of the members elected thereto concurring, that:

It is necessary to raise annually the additional sum of \$4,200,000 for the purpose of providing for current operating expenses of the School District by levying an annual tax on School District earned income (the "Income Tax").

The income that shall be subject to the Income Tax is the taxable income of individuals as defined in R.C. 5748.01(E)(1)(b).

It is necessary for the purpose of constructing school facilities, including a high school grades 9-12, under the Classroom Facilities Assistance Program of the Ohio School Facilities Commission and locally funded initiatives; renovating and improving existing facilities; furnishing and equipping the same; improving the sites thereof; and acquiring interests in land as necessary, to issue and sell \$10,500,000 of bonds (the "Bonds") of the School District. It is further necessary that there shall be annually levied on all the taxable property in the School District a direct tax outside of the ten mill limitation to pay the debt charges on the Bonds and any securities issued in anticipation thereof. The Bonds shall be dated approximately April 1, 2016; shall bear interest at the estimated rate of 4.00% per annum; and shall be paid over a period not to exceed 37 years.

Section 4. The question of levying the Income Tax and issuing the Bonds shall be submitted to the electors of the School District at the election to be held at the usual voting places within the School District on March 15, 2016.

Section 5. 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 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 Section 121.22 of the Ohio Revised Code.

Section 6. The Treasurer of this Board is hereby authorized and directed to certify a copy of this Resolution to the Tax Commissioner of Ohio and the County Auditor of Licking County, Ohio for the March 15, 2016 election.

AYES: Russ, Bagley, Roth, Satterwhite, Wand

President declared motion carried.

Resolution #11-15-187. ADJOURNMENT

Mrs. Roth moved and Mr. Bagley seconded that the Board of Education meeting is hereby adjourned at 8:30am

AYES: Roth, Bagley, Russ, Satterwhite, Wand

President declared motion carried.

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PRESIDENT

TREASURER