

RECORD OF PROCEEDINGS

MINUTES OF THE WILLOUGHBY-EASTLAKE CITY SCHOOL DISTRICT BOARD OF EDUCATION MEETING

A special meeting of the Board of Education of the Willoughby-Eastlake City School District was held Monday, **April 29, 2013** at 4:30 p.m. in the Administration Building located at 37047 Ridge Road, Willoughby, Ohio with the following members present: Paul Brickner, Connie Newyear, Sharon Scott, and Margaret Warner.

The meeting was called to order by President Warner at 5:00 p.m.

The Treasurer presented and recommended the Board approve A Resolution Determining To Proceed With The Submission Of The Question Of The Issuance Of School Improvement Bonds In The Aggregate Principal Amount Of \$130,000,000 To The Electors Of The Willoughby-Eastlake City School District.

R-13-21

It was moved by Mrs. Scott and seconded by Mr. Brickner to approve the following: A Resolution Determining To Proceed With The Submission Of The Question Of The Issuance Of School Improvement Bonds In The Aggregate Principal Amount Of \$130,000,000 To The Electors Of The Willoughby-Eastlake City School District

WHEREAS, on March 11, 2013, this Board adopted Resolution No. R-13-05, declaring the necessity of submitting to the electors of this School District the question of the issuance of bonds (the Bonds) in the aggregate principal amount of \$130,000,000 and the levying of a tax to provide for the payment of the debt charges on the Bonds and any anticipatory securities at an election to be held in the School District on August 6, 2013, a copy of which resolution was certified to the Lake County Auditor; and

WHEREAS, the Lake County Auditor subsequently certified to this Board that the total tax valuation of the School District is \$1,544,287,600 and the estimated average annual property tax levy throughout the stated maximum maturity of the Bonds that would be required to pay the interest thereon and retire the principal thereof over 37 years is 3.99 mills for each one dollar of tax valuation, which amounts to 39.9 cents for each one hundred dollars of tax valuation;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Willoughby-Eastlake City School District, County of Lake, State of Ohio, that:

Section 1. This Board determines to proceed with submitting to the electors pursuant to Section 133.18 of the Revised Code, at an election to be held on August 6, 2013, the question of issuing Bonds in the amount of \$130,000,000 for the purpose of constructing, renovating, remodeling, rehabilitating, adding to, furnishing, equipping and otherwise improving buildings and facilities, and preparing, equipping and otherwise improving real estate and interests therein, for School District purposes, and levying a tax to pay the debt charges on the Bonds and on any notes issued in anticipation of the Bonds. The average annual property tax levy required to pay those debt charges has been

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estimated by the County Auditor to be 3.99 mills for each one dollar of valuation, which amounts to 39.9 cents for each one hundred dollars of valuation, and this Board expects that the tax for debt charges will first be levied in 2013 and first be collected in calendar year 2014.

Section 2. The Treasurer of this Board is authorized and directed to certify to the Lake County Board of Elections not later than the close of business on Wednesday, May 8, 2013: (i) a copy of the aforesaid resolution adopted by this Board on March 11, 2013, declaring the necessity of the bond issue and providing for the principal of the Bonds to be paid over a maximum of thirty-seven (37) years, which number of years is hereby certified to the Board of Elections; (ii) the certifications of the County Auditor as to the total tax valuation of the School District and the estimated average annual property tax levy; and (iii) a copy of this resolution. This Board hereby requests that the Board of Elections give notice of the election and prepare the necessary ballots and supplies for the election in accordance with law.

Section 3. 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 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 4. This resolution shall be in full force and effect from and immediately upon its adoption.

On a call of the roll, the following vote was cast: 4 Yes Votes. Motion carried.

The Treasurer presented and recommended the Board approve A Resolution Submitting The Question Of The Renewal Of An Existing Tax Levy For The Purpose Of Providing For The Current Expenses Of The Willoughby-Eastlake Public Library Pursuant To Section 5705.23 Of The Revised Code.

R-13-22

It was moved by Mr. Brickner and seconded by Mrs. Newyear to approve the following: A Resolution Submitting The Question Of The Renewal Of An Existing Tax Levy For The Purpose Of Providing For The Current Expenses Of The Willoughby-Eastlake Public Library Pursuant To Section 5705.23 Of The Revised Code

WHEREAS, at an election held on November 2, 1999, the voters approved a tax levy in excess of the ten-mill limitation pursuant to Section 5705.23 of the Revised Code in the amount of 1.0 mill for a period of five years for the purpose of current expenses of the Willoughby-Eastlake Public Library; and

WHEREAS, on March 2, 2004, the electors of the School District approved the replacement of that 1.0-mill tax levy for a period of five years, the last collection of which occurred in calendar year 2009; and

WHEREAS, on November 4, 2008, the electors of the School District approved the renewal of that 1.0-mill tax levy for a period of five years, the last collection of which will occur in calendar year 2014; and

WHEREAS, on April 15, 2013, the Board of Library Trustees of the Willoughby-Eastlake Public Library adopted a resolution declaring that the amount of taxes which may be raised within the ten-mill limitation by levies on the current tax duplicate will be insufficient to provide an adequate amount for the

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necessary requirements of the Willoughby-Eastlake Public Library, a free public library serving the Willoughby-Eastlake City School District and the residents thereof; and

WHEREAS, that resolution requests this Board of Education, as the taxing authority for the Willoughby-Eastlake Public Library, to submit the question of the renewal of an existing tax at the rate of 1.0 mill for each one dollar of valuation, which amounts to 10 cents for each one hundred dollars of valuation, to the electors of the Willoughby-Eastlake City School District at an election to be held therein on November 5, 2013; and

WHEREAS, by a Certificate of Estimated Property Tax Revenue To Be Produced from a Specified Amount of Millage dated April 9, 2013, the Lake County Auditor has certified, heretofore received by the Treasurer on behalf of the Board, both the applicable total tax valuation (\$1,544,287,600) and the estimated property tax revenue that would be produced by the aforesaid levy (\$1,544,287), assuming the tax valuation remains constant;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Willoughby-Eastlake City School District, County of Lake, State of Ohio, that:

Section 1. It is hereby found, determined and declared, in accordance with the resolution adopted April 15, 2013 by the Board of Library Trustees of the Willoughby-Eastlake Public Library, that the amount of taxes which may be raised within the ten-mill limitation by levies on the current tax duplicate will be insufficient to provide an adequate amount for the necessary requirements of the Willoughby-Eastlake Public Library and it is therefore necessary to levy a tax in excess of such limitation for the purpose of providing for the current expenses of the Willoughby-Eastlake Public Library in the amount of 1.0 mill for a period of five years.

Section 2. The question of the renewal of an existing levy of 1.0 mill for the purpose of providing for the current expenses of the Willoughby-Eastlake Public Library for a period of five years beginning with the tax list and duplicate for the year 2014, the proceeds of which levy first would be available to the Board of Library Trustees in calendar year 2015, shall be submitted under the provisions of Section 5705.23 of the Revised Code to the electors of the Willoughby-Eastlake City School District at an election to be held therein on November 5, 2013, as authorized by law, and that election shall be held at the regular places of voting in this District as established by the Board of Elections of Lake County, or otherwise, within the times provided by law and shall be conducted, canvassed and certified in the manner provided by law.

Section 3. The form of the ballot to be cast at the election on the question of this tax levy shall be substantially as follows:

PROPOSED TAX LEVY (RENEWAL)

A majority affirmative vote is necessary for passage.

A renewal of a tax for the benefit of the Willoughby-Eastlake Public Library for the purpose of providing for current expenses at a rate not exceeding 1.0 mill for each one dollar of valuation, which amounts to 10 cents for each one hundred dollars of valuation, for a period of five years.

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	FOR THE TAX LEVY
	AGAINST THE TAX LEVY

Section 4. The Treasurer of this Board be and is hereby authorized and directed to give or cause to be given notice of said election as provided by law.

Section 5. The Treasurer be and is hereby directed to certify a copy of this resolution to the Board of Elections of Lake County, Ohio, not later than the close of business on August 7, 2013.

Section 6. It is hereby found and determined that 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 that all deliberations of this Board and of any of its committees that resulted in those formal actions, were in meetings open to the public, in compliance with the law.

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

On a call of the roll, the following vote was cast: 4 Yes Votes. Motion carried.

At 5:14 p.m., there being no further business, it was moved by Mrs. Newyear and seconded by Mrs. Scott to adjourn the special meeting.

On a call of the roll, the following vote was cast: 4 Yes Votes. Motion carried.

President

Treasurer