

Preble Shawnee Local Schools
SPECIAL BOARD OF EDUCATION MEETING
124 Bloomfield Street, Camden, Ohio 45311

July 11, 2016 7:00 A.M.

Agenda

I. Call to Order

Roll Call

Mr. Biggs ____, Mrs. Hamblin ____, Mr. Rader ____, Mrs. Turpin ____, Mr. Wood ____.

II. Approval of Agenda

Moved by _____, seconded by _____,

Roll Call: Mr. Biggs ____, Mrs. Hamblin ____, Mr. Rader ____, Mrs. Turpin ____, Mr. Wood ____.

III. Adjourn to Executive Session

Moved by _____, seconded by _____
that the board hold an executive session pursuant to O.R.C. 121.22, to consider the employment, dismissal and discipline of a public employee or official, and to hold a conference with a Board of Education attorney concerning disputes involving the Board of Education that are the subject of pending or imminent court action.

Roll Call: Mr. Biggs ____, Mrs. Hamblin ____, Mr. Rader ____, Mrs. Turpin ____, Mr. Wood ____.

Adjourned to Executive Session _____ p.m. Adjourned from Executive Session _____ p.m.

IV. Consideration of Settlement Agreement

V. Approval of Maximum Maturity of Bonds

It is recommended that the Board approve the following resolution requesting the fiscal officer to certify maximum maturity of bonds:

WHEREAS, this board of education contemplates the issuance of bonds in the sum of \$9,000,000 for the purpose of paying a part of the cost of constructing a new Junior/Senior High School and a new Camden Elementary, together with furnishings, equipment and site improvements, and all necessary appurtenances thereto, with such question to be presented to the electors of this school district at the election to be held on November 8, 2016;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Preble Shawnee Local School District (hereinafter called the "Board of Education"), Counties of Preble, Montgomery and Butler, Ohio:

SECTION 1. That the treasurer of this Board of Education, as fiscal officer thereof, is hereby requested to certify to this Board of Education the estimated life of the improvements, assets and/or property to be made and/or acquired with the proceeds of the sale of the bonds referred to in the preambles hereof and the maximum maturity of said bonds as provided in Sections 133.19 and 133.20 of the Ohio Revised Code.

SECTION 2. That it is found and determined that all formal actions of this Board of Education concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board of Education, and that all deliberations of this Board of Education 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.

Roll Call: Mr. Biggs ____, Mrs. Hamblin ____, Mr. Rader ____, Mrs. Turpin ____, Mr. Wood ____.

VI. Approval of Income Tax and Bond Issue

It is recommended that the Board approve the following resolution declaring the necessity of School District Income Tax and Bond Issue, submitting the questions to the electors of the school district:

WHEREAS, this board of education wishes to declare that it is necessary to levy a tax on the income of individuals and estates as defined in division (E)(1)(A) and (2) of Section 5748.01 of the Ohio Revised Code in order to raise \$1,240,000 annually for permanent improvements, beginning January 1, 2017, with such question to be presented to the electors of this school district at the election to be held on November 8, 2016; and

WHEREAS, this board of education proposes to submit to the electors of this school district at the election to be held on November 8, 2016, the question of issuing bonds of this board of education in the amount of \$9,000,000 for the purpose of paying part of the cost of constructing a new Junior/Senior High School and a new Camden Elementary, together with furnishings, equipment and site improvements, and all necessary appurtenances thereto, and the question of levying an annual direct tax on all of the taxable property in this school district outside of the ten-mill limitation to pay the interest on and to retire said bonds, under authority of the Uniform Public Securities Law of the Ohio Revised Code; and

WHEREAS, this board of education desires to adopt a resolution declaring the necessity of said tax levy on the income of individuals and estates, said bond issue and said direct tax to pay the interest on and retire said bonds, and said election; and

WHEREAS, pursuant to the authority of Section 5748.08 of the Ohio Revised Code, this board of education wishes to submit the tax levy on income of individuals and estates and the bond issue to the electors of this school district as a single ballot question;

NOW THEREFORE, BE IT RESOLVED by the Board of Education of the Preble Shawnee Local School District (hereinafter called the "Board of Education" and the "District"), Counties of Preble, Montgomery and Butler, Ohio, two-thirds of all the members elected thereto concurring:

SECTION 1. That it is necessary that a tax on school district income, specifically income of individuals and estates as defined in division (E)(1)(A) and (2) of Section 5748.01 of the Ohio Revised

Code, be levied for a period of twenty-three (23) years for the purpose of providing \$1,240,000 annually for permanent improvements, which shall include paying a portion of the local share of basic project cost for the District's classroom facilities project.

SECTION 2. If approved by the electors, said tax levy shall begin January 1, 2017.

SECTION 3. That pursuant to Section 5748.02 of the Act, this Board of Education hereby applies to the Tax Commissioner of the Ohio Department of Taxation to estimate the property tax rate that would have to be imposed by the School District in the current year to produce the amount set forth in Section 1 hereof and to estimate the income tax rate that would have had to have been in effect for the current year as a school district income tax to produce the amount set forth in Section 1 hereof.

SECTION 4. That the Treasurer of this Board of Education is hereby directed to certify immediately to the Tax Commissioner of the Ohio Department of Taxation a copy of this resolution.

SECTION 5. That it is necessary to issue bonds of this Board of Education in the principal amount of \$9,000,000 for the purpose described in the Preambles hereof. Said bonds shall be dated approximately February 1, 2017, shall bear interest at the rate now estimated at four per centum (4.00%) per annum, and shall mature in substantially equal annual or semiannual installments over a period not exceeding thirty-seven (37) years after their issuance. Said bond proceeds will be used only to pay a portion of the local share of basic project cost and locally funded initiatives for the District's classroom facilities project.

SECTION 6. That it is necessary that there shall be annually levied on all of the taxable property in this school district, a direct tax outside the limitation imposed by Section 2 of Article XII of the Constitution of the State of Ohio to pay the interest on and to retire said bonds.

SECTION 7. That the question of levying a tax on income of individuals and estates for permanent improvements, issuing bonds and levying a direct tax to pay the interest on and retire the bonds shall be submitted to the electors of this school district as a single ballot question at the election to be held on November 8, 2016, pursuant to Section 5748.08 of the Ohio Revised Code.

SECTION 8. That the Treasurer of this Board of Education be and is hereby directed to certify a copy of this resolution to the County Auditor for the calculation of the average annual levy that will be required to pay the interest on and retire said bonds. The county auditor is hereby requested to certify to this Board of Education the total current tax valuation of this school district and the number of mills required to generate an amount of revenue sufficient to pay the interest on and retire said bonds.

SECTION 9. That it is found and determined that all formal actions of this Board of Education concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board of Education; and that all deliberations of this Board of Education 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.

Roll Call: Mr. Biggs ____, Mrs. Hamblin ____, Mr. Rader ____, Mrs. Turpin ____, Mr. Wood ____.

VII. Adjournment

At ____ p.m. it was moved by _____, seconded by _____ that this special meeting of Preble Shawnee Board of Education on June 15, 2016 adjourn.

Roll Call: Mr. Biggs ____, Mrs. Hamblin ____, Mr. Rader ____, Mrs. Turpin ____, Mr. Wood ____.