

**BOARD OF EDUCATION
COSHOCOTON CITY SCHOOL DISTRICT
COSHOCOTON COUNTY, OHIO**

The Board of Education (the "Board") of the Coshocoton City School District, Coshocoton County, Ohio (the "School District"), held its organizational meeting on January 13, 2025, at 6:30 p.m., in the Library at Coshocoton Elementary School, 1203 Cambridge Road, Coshocoton, Ohio 43812, with the following members present:

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

**RESOLUTION DECLARING NECESSITY OF BOND ISSUE
IN THE AMOUNT OF \$22,300,000 AND TO SUBMIT THE
QUESTION OF SUCH BOND ISSUE TO THE ELECTORS**

(Ohio Revised Code Section 133.18)

WHEREAS, the Board has determined that it is necessary to finance the construction and acquisition of certain permanent improvements to the School District's facilities through the issuance of general obligation bonds (the "Bonds," as further defined herein) for "one purpose" (as defined in Ohio Revised Code Section 133.01(Z)(4)) as described hereinbelow, which Bonds the School District has the power and authority to issue; and

WHEREAS, a resolution declaring the necessity of levying a tax outside the ten-mill limitation to pay the debt charges on the Bonds (and any securities issued in anticipation thereof) must be passed and certified to the County Auditor of Coshocoton 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 current total taxable value of the School District and the estimated average annual property tax levy, expressed in mills for each \$1 of taxable value as well as in dollars for each \$100,000 of the "county auditor's appraised value" (as defined in Ohio Revised Code Section 5705.01(P)), that the County Auditor estimates will be required to pay the debt charges on the Bonds (and any securities issued in anticipation thereof) over the stated maximum maturity of the Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Coshocoton City School District, Coshocoton County, Ohio, a majority of all of the members thereof concurring, that:

Section 1. It is necessary for the purpose of constructing, renovating, repairing and improving school facilities, including constructing a new middle/high school and including under a program of the Ohio Facilities Construction Commission; furnishing and equipping the same; improving the sites thereof; and acquiring real estate and interests therein, to issue and sell bonds of the School District in the amount of \$22,300,000 (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 tax outside of the ten-mill limitation (the "Bond Levy") 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 July 1, 2025; shall have an estimated net average rate of interest of 4.85% per annum; and shall have the principal be paid over a maximum period not to exceed 37 years, as calculated under Ohio Revised Code Chapter 133. The Bond Levy shall be an additional levy in effect upon the entire territory of the School District and will include a levy on the tax list and duplicate for the 2025 tax year (commencing in 2025, first due in calendar year 2026), if approved by a majority of the electors voting thereon.

Section 2. As authorized by Ohio Revised Code Section 133.18, the question of issuing the Bonds shall be submitted to all of the electors in the entire territory of the School District at the election to be held on May 6, 2025. All of the territory of the School District is located in Coshocton County, Ohio.

Section 3. Pursuant to Ohio Revised Code Section 133.18(C), the Treasurer of this Board is directed to immediately certify a copy of this Resolution to the County Auditor so that the County Auditor may promptly certify to the Board the current total taxable value of the School District and the estimated average annual property tax levy, expressed in mills for each \$1 of taxable value as well as in dollars for each \$100,000 of the county auditor's appraised value, that the County Auditor estimates will be required to pay the debt charges on the Bonds (and any securities issued in anticipation thereof) over the stated maximum maturity of the Bonds.

Section 4. 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:

Ayes: _____

Nays: _____

The Resolution passed.

Passed: January 13, 2025

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COSHOCKTON COUNTY, OHIO

Attest: _____
Treasurer

By: _____
President