

**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”), met in regular session on January 30, 2025, at 6:30 p.m., in the Library at Coshocoton Elementary School, 1203 Cambridge Road, Coshocoton, Ohio 43812, with the following members present: Mrs. Susan Mann, Mr. David Shutt, Dr. Jere Butcher, Mr. Sam Bennett, Mrs. Stacy Ganz.

M\_\_\_\_. \_\_\_\_\_ introduced the following resolution and moved its passage:

**RESOLUTION DETERMINING TO PROCEED WITH AN ISSUE  
OF BONDS IN THE AMOUNT OF \$22,300,000 AND CERTIFYING  
THE SAME TO THE BOARD OF ELECTIONS**

(Ohio Revised Code Section 133.18)

WHEREAS, the Board passed a resolution (the “Resolution of Necessity”) at its meeting on January 13, 2025, declaring that it is necessary to issue bonds in the amount of \$22,300,000 (the “Bonds”) 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, and that it is necessary that a tax be annually levied on all the taxable property in the School District outside of the ten-mill limitation (the “Bond Levy”) to meet the debt charges on the Bonds and any securities issued in anticipation thereof; and

WHEREAS, the County Auditor of Coshocoton County, Ohio (the “County Auditor”) has certified to the Board that, based on the School District’s current total taxable value of \$223,095,000, an estimated average annual property tax levy of 5.20 mills for each \$1 of taxable value, which amounts to \$182.00 for each \$100,000 of the “county auditor’s appraised value” (as defined in Ohio Revised Code Section 5705.01(P)), will be required to pay the principal of and interest on the Bonds over 37 years, which is the 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. The Board hereby determines that it is necessary to proceed with submitting the question of the issuance of the Bonds, in the amount and for the purpose described in the preambles to this Resolution, to the electors of the School District pursuant to and as authorized by Ohio Revised Code Section 133.18, and to levy, outside of the ten-mill limitation provided by law, an annual tax on all the taxable property in the entire territory of the School District to pay debt charges on the Bonds and any securities issued in anticipation thereof.

Section 2. 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.

Section 3. 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. 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 4. The form of the ballot to be used at said election shall be substantially as follows:

AFFIRMATIVE VOTE IS NECESSARY FOR PASSAGE

Shall bonds be issued by the Coshocton City School District 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 in the principal amount of \$22,300,000, to be repaid annually over a maximum period of 37 years, and an annual levy of property taxes be made outside the ten-mill limitation, estimated by the county auditor to average over the repayment period of the bond issue 5.20 mills for each \$1 of taxable value, which amounts to \$182.00 for each \$100,000 of the county auditor's appraised value, commencing in 2025, first due in calendar year 2026, to pay the annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds?

	FOR THE BOND ISSUE
	AGAINST THE BOND ISSUE

Section 5. The Treasurer of the Board is hereby directed to immediately certify, not later than January 28, 2025 (which date is not less than 90 days prior to the Election Date), to the Board of Elections of Coshocton County, Ohio, a copy of the Resolution of Necessity and a copy of this Resolution together with the certificate of the County Auditor certifying the current total taxable value of the School District and the 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 will be required to pay the debt charges on the Bonds over the maximum maturity of the Bonds.

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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:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

The Resolution passed.

Passed:

BOARD OF EDUCATION  
COSHOCOTON CITY SCHOOL DISTRICT  
COSHOCOTON COUNTY, OHIO

Attest: \_\_\_\_\_  
Treasurer

By: \_\_\_\_\_  
President