

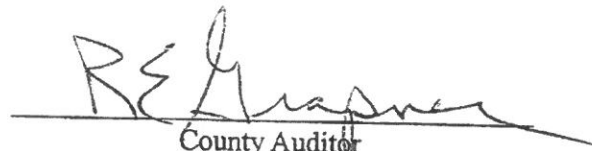
CERTIFICATE OF COUNTY AUDITOR

The undersigned hereby certifies that the estimated average annual property tax levy throughout the life of the proposed issue of \$69,246,475 of bonds of the Board of Education of the Celina City School District which will be required to pay the debt charges on such bonds, assuming they are all issued in one series and that the amount of the tax list remains the same throughout the stated maturity of such bonds, is calculated to be 7.4 mills for each one dollar of tax valuation which amounts to Seventy-Four cents (\$0. 74) for each one hundred dollars of tax valuation.

The undersigned hereby further certifies pursuant to Section 5705.03 of the Ohio Revised Code that the total current tax valuation of the Celina City School District is \$443,234,840 and that the dollar amount of revenue that would be generated by a levy of the number of mills stated above per year to pay debt service on the proposed bonds as set forth in the resolution of the Board of Education of the Celina City School District, adopted October 21, 2019, assuming that the amount of the tax list of such School District remains throughout the life of the levy the same as the amount of the tax list for the current year, is \$3,243,650 per year.

The undersigned hereby further certifies pursuant to Section 5705.03 of the Ohio Revised Code that the dollar amount of revenue that would be generated by a one-half mill maintenance levy as set forth in the resolution of the Board of Education of the Celina City School District, adopted October 21, 2019, assuming that the amount of the tax list of such School District remains throughout the life of the levy the same as the amount of the tax list for the current year, is \$ 221,617 per year.

Dated: November 07, 2019


County Auditor
Mercer County, Ohio

Interest rate and maximum maturity
used for the above bond millage calculations:
Four percent (4%) per annum

Number of years: 38

The Board of Education of the Celina City School District (the "School District"), County of Mercer, Ohio, met in regular session at 6:00 p.m., on the 18th day of November, 2019, at the Celina High School Lecture Hall, 715 E. Wayne Street, Celina, Ohio, with the following members present:

Mr. Huber

Mr. Sell

Mr. Gilmore

Mrs. Guingrich

Mrs. Vorhees

_____ introduced the following resolution and moved its adoption:

CELINA CITY SCHOOL DISTRICT
RESOLUTION NO. _____

RESOLUTION DETERMINING TO PROCEED WITH BOND ISSUE AND TAX LEVY

WHEREAS, this Board of Education by resolution duly adopted on October 21, 2019 determined: (1) the necessity of issuing bonds in the amount of \$69,246,475, for the purpose of paying the School District's portion of the basic project cost under the State of Ohio's Classroom Facilities Assistance Program and locally funded initiatives not exceeding one-half of the School District's portion of the basic project cost (including Celina Intermediate School renovation and addition for grades PK-6; construction of a new 7-12 school building, and the abatement and demolition of the Celina Primary School, Elementary School, Middle School, High School and Education Complex), including technology and site improvements, together with equipment, furnishings, landscaping and all necessary appurtenances thereto; and the necessity of levying an annual direct tax on all the taxable property in this School District, outside of the ten-mill limitation to pay the interest on and to retire said bonds and provided that the question of issuing said bonds and of levying said direct tax shall be submitted to the electors of said School District at the election to be held on March 17, 2020, and (2) the necessity of levying an additional tax levy for the purpose of paying the cost of maintaining or upgrading the classroom facilities included in the project at the rate of one-half (0.50) mill for each one dollar of valuation, commencing in 2020, first due in calendar year 2021, for a period of twenty-three (23) years; and

WHEREAS, the Treasurer of this Board of Education has certified that the maximum maturity of said bonds is thirty-eight (38) years; and

WHEREAS, the Mercer County Auditor has certified the total tax valuation of the School District, the estimated millage required for debt charges on the bonds and has estimated the annual property tax revenue to be produced annually by the proposed maintenance levy; and

WHEREAS, the Mercer County Auditor has certified that the estimated average annual levy throughout the life of said bonds which will be required to pay the interest on and retire said bonds, is seven and four-tenths (7.4) mills, for each one dollar (\$1.00) valuation which amounts to seventy-four cents (\$0.74) for each one hundred dollars (\$100.00) of valuation; and

WHEREAS, this Board by resolution duly adopted intends to submit to the electors of the School District at the election to be held on March 17, 2020, the question of an additional levy of taxes for twenty-three (23) years for maintaining or upgrading classroom facilities of the School District.

WHEREAS, the question of issuing bonds of the School District shall be combined in a single proposal with the question of such tax levy for maintenance as authorized by Section 3318.056 of the Ohio Revised Code (the "Authorizing Legislation").

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Celina City School District (hereinafter called the "Board of Education"), County of Mercer, Ohio:

SECTION 1. That the amount of taxes that can be raised within the ten-mill limitation will be insufficient to provide an adequate amount for the present and future requirements of the School District.

SECTION 2. That it is necessary to issue general obligation bonds of the School District for the purpose of paying the School District's portion of the basic project cost under the State of Ohio's Classroom Facilities Assistance Program and locally funded initiatives not exceeding one-half of the School District's portion of the basic project cost (including Celina Intermediate School renovation and addition for grades PK-6; construction of a new 7-12 school building, and the abatement and demolition of the Celina Primary School, Elementary School, Middle School, High School and Education Complex), including technology and site improvements, together with equipment, furnishings, landscaping and all necessary appurtenances thereto, and to levy an additional tax in excess of the ten-mill limitation to pay debt charges on the bonds and any anticipatory securities, to be first levied in 2020, first due in calendar year 2021.

SECTION 3. That is necessary for twenty-three (23) years to levy additional taxes in excess of the ten-mill limitation to pay for the cost of maintaining or upgrading the classroom facilities included in the project.

SECTION 4. That the question of the bonds and taxes shall be submitted to the electors of the School District at the election to be held on March 17, 2020, which shall not be earlier than ninety (90) days after certification of this resolution to the Mercer County Board of Elections.

SECTION 5. That it is hereby determined necessary to proceed with the issuance of bonds of this Board of Education in the amount of \$69,246,475, for the purpose stated herein, and to levy an annual direct tax on all the taxable property in said School District outside of the limitation imposed by Section 2 of Article XII of the Constitution of the State of Ohio to pay debt charges on the bonds and any anticipatory securities, and that the question of issuing said bonds and of levying said direct tax shall be submitted to the electors of said School District at the election to be held on March 17, 2020, under authority of the Authorizing Legislation.

SECTION 6. That the Treasurer of this Board of Education be and is hereby directed to certify to the Board of Elections a true and correct copy of the resolution of this Board of Education determining the necessity of said bonds, said direct taxes and said election and a true and correct copy of this resolution, together with the amount of the average tax levy, expressed in dollars and cents for each one hundred dollars (\$100.00) of valuation as well as in mills for each one dollar (\$1.00) of valuation, and the amount of revenue that would be generated by the one-half mill maintenance levy, both as estimated by the Mercer County Auditor, and the maximum number of years required to retire said bonds and to notify said Board of Elections to cause notice of such election to be given as required by law.

SECTION 7. That it is hereby determined necessary to proceed with a levy of taxes as specified in the Authorizing Legislation at a rate of one-half (0.50) mill for each one dollar of valuation for project maintenance, for twenty-three (23) years, to be first levied in 2020, collection year 2021, and that the question of issuing bonds of the School District shall be combined in a single proposal, with the question of such maintenance tax levy.

SECTION 8. That the form of ballot upon which the questions of issuing said bonds and of levying said direct tax and the maintenance direct tax shall be submitted to the electors substantially as follows:

PROPOSED BOND ISSUE AND TAX LEVY

Majority Affirmative Vote is Necessary for Passage

Shall the Celina City School District be authorized to do the following:

- (1) Issue bonds for the purpose of paying the School District's portion of the basic project cost under the State of Ohio's Classroom Facilities Assistance Program and locally funded initiatives not exceeding one-half of the School District's portion of the basic project cost (including Celina Intermediate School renovation and addition for grades PK-6; construction of a new 7-12 school building, and the abatement and demolition of the Celina Primary School, Elementary School, Middle School, High School and Education Complex), including technology and site improvements, together with equipment, furnishings, landscaping and all necessary appurtenances thereto, in the principal amount of \$69,246,475 to be repaid annually over a maximum period of thirty-eight (38) years, and levy a property tax outside the ten mill limitation, estimated by the County Auditor to average over the bond repayment period seven and four-tenths (7.4) mills for each one dollar of tax valuation, which amounts to seventy-four cents (\$0.74) for each one hundred dollars (\$100.00) of tax valuation, to pay the annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds?
- (2) Levy an additional property tax to pay the cost of maintaining or upgrading the classroom facilities included in the project at a rate not exceeding one-half (0.50) mill for each one dollar of valuation which amounts to five cents (\$0.05) for each one hundred dollars of valuation, commencing in 2020, first due in calendar year 2021, for twenty-three (23) years?

	FOR THE BOND ISSUE AND LEVY
	AGAINST THE BOND ISSUE AND LEVY

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.

_____ seconded the motion and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

AYE:

NAY:

ADOPTED this 18th day of November, 2019.

Thomas S. Sommer, Treasurer