

CERTIFICATE OF ESTIMATED LIFE AND MAXIMUM MATURITY


To: Board of Education
Loudonville-Perrysville Exempted Village School District
Ashland, Holmes, Knox and Richland Counties, Ohio

The undersigned Treasurer of the Board of Education of the Loudonville-Perrysville Exempted Village School District, Ashland, Holmes, Knox and Richland Counties, Ohio, as the fiscal officer of said school district, hereby certifies as follows:

1. The estimated life of the improvements described as follows exceeds five years:

constructing, furnishing, and equipping a new PK-12 building, with related site improvements and appurtenances thereto; demolition of Budd and McMullen Elementary Schools and certain portions of Loudonville High School; improving, renovating, furnishing, and equipping existing facilities; and constructing, furnishing, and equipping new facilities for school district purposes
2. The maximum maturity of bonds issued to pay the cost of such improvements is 37 years, calculated in accordance with Ohio Revised Code Section 133.20.

Dated: June 10, 2024



Treasurer, Board of Education
Loudonville-Perrysville Exempted
Village School District
Ashland, Holmes, Knox and
Richland Counties, Ohio

BOARD OF EDUCATION
LOUDONVILLE-PERRYSVILLE EXEMPTED VILLAGE SCHOOL DISTRICT
ASHLAND, HOLMES, KNOX AND RICHLAND COUNTIES, OHIO

The Board of Education (the "Board") of the Loudonville-Perrysville Exempted Village School District, Ashland, Holmes, Knox and Richland Counties, Ohio (the "School District"), met in regular session on June 10, 2024, at 6:00 p.m., in the Loudonville High School Cafeteria, 421 Campus Ave., Loudonville, Ohio 44842, with the following members participating:

M ____ introduced the following resolution and moved its passage:

**RESOLUTION OF NECESSITY OF BOND ISSUE AND
LEVY OF TAXES IN EXCESS OF THE TEN-MILL LIMITATION,
AND TO SUBMIT THE QUESTION OF THE SAME TO THE ELECTORS
(Ohio Revised Code §5705.218)**

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, the Board anticipates constructing all or a portion of such permanent improvements through participation in a program of the Ohio Facilities Construction Commission; and

WHEREAS, it is necessary for the School District to levy an additional tax in excess of the ten-mill limitation to pay for permanent improvement purposes; 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 Ashland 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; and

WHEREAS, a resolution declaring the necessity of levying a tax outside the ten-mill limitation must be passed and certified to the County Auditor of Ashland County, Ohio (the "County Auditor") in order to permit the Board to consider the levy of such tax, and must request that the County Auditor certify to the Board the current total taxable value of the School District, the estimated property tax revenue (rounded to the nearest \$1,000) that will be produced by such tax based on such total taxable value, and the amount of the tax (based on the "estimated effective rate" (as defined in Ohio Revised Code Section 5705.01(Q)) of the tax, as required by Ohio Revised Code Section 5705.03(B)(2)(c)(i)) expressed in dollars, rounded to the nearest

dollar, for each \$100,000 of the “county auditor’s appraised value” (as defined in Ohio Revised Code Section 5705.01 (P));

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Loudonville-Perrysville Exempted Village School District, Ashland, Holmes, Knox and Richland Counties, Ohio, two-thirds of all of the members thereof concurring, that:

Section 1. It is necessary for the purpose of constructing, furnishing, and equipping a new PK-12 building, with related site improvements and appurtenances thereto; demolition of Budd and McMullen Elementary Schools and certain portions of Loudonville High School; improving, renovating, furnishing, and equipping existing facilities; and constructing, furnishing, and equipping new facilities for school district purposes, to issue and sell bonds of the School District in the amount of \$53,500,000 (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 direct 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 Bond Levy shall be an additional levy in effect upon the entire territory of the School District commencing in 2024, first due in calendar year 2025, if approved by a majority of the electors voting thereon. The Bonds shall be dated approximately December 1, 2024; shall bear interest at the estimated rate of 5.00% per annum; and shall be paid over a period not to exceed 37 years, as calculated under Ohio Revised Code Chapter 133.

Section 2. It is further necessary to levy on all the taxable property in the entire territory of the School District an additional tax in excess of the ten-mill limitation for the benefit of the School District to provide funds for the acquisition, construction, enlargement, renovation, and financing of permanent improvements for the School District (the “Permanent Improvement Levy”).

Section 3. As authorized by Ohio Revised Code Section 5705.218, the question of issuing the Bonds and approving the Permanent Improvement Levy shall be submitted to all of electors in the entire territory of the School District at the election to be held therein on November 5, 2024. All of the territory of the School District is located in Ashland, Holmes, Knox and Richland Counties, Ohio.

Section 4. The Permanent Improvement Levy shall be at a rate not exceeding 0.50 mills for each \$1 of taxable value upon the entire territory of the School District for a continuing period of time. The Permanent Improvement Levy shall be placed upon the tax list and duplicate for the current tax year (commencing in 2024, first due in calendar year 2025) if a majority of the electors voting thereon vote in favor thereof.

Section 5. The Treasurer of this Board is directed to certify a copy of this resolution to the County Auditor with instructions for the County Auditor to certify to the Board: (a) the total current 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 county auditor’s appraised value, that will be required to pay debt charges on the Bonds throughout the maturity of the Bonds, and (b) the total current taxable value of the School District, the estimated property tax revenue that will be produced by the Permanent Improvement Levy based on such current taxable value, and the amount of the Permanent Improvement Levy expressed in dollars for each \$100,000 of county auditor’s appraised value.

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: June 10, 2024

BOARD OF EDUCATION
LOUDONVILLE-PERRYSVILLE EXEMPTED
VILLAGE SCHOOL DISTRICT
ASHLAND, HOLMES, KNOX AND
RICHLAND COUNTIES, OHIO

Attest: _____
Treasurer

By: _____
President

CERTIFICATE

The undersigned Treasurer of the Board of Education of the Loudonville-Perrysville Exempted Village School District, Ashland, Holmes, Knox and Richland Counties, Ohio, hereby certifies that the foregoing is a true copy of a resolution duly passed by the Board of Education of said School District on June 10, 2024 and that a true copy thereof was certified to the County Auditor of Ashland County, Ohio.

Treasurer, Board of Education
Loudonville-Perrysville Exempted
Village School District
Ashland, Holmes, Knox and
Richland Counties, Ohio

Certificate of Estimated Property Tax Revenue

Use this form when a taxing authority certifies a millage rate
and requests the revenue produced by that rate.

The county auditor of Ashland County, Ohio, does hereby certify the following:

1. On _____, 2024, the taxing authority of the Loudonville-Perrysville Exempted Village School District, Ashland, Holmes, Knox and Richland Counties, Ohio certified a copy of its resolution adopted June 10, 2024, requesting the county auditor to certify the current taxable value of the subdivision and the amount of revenue that would be produced by 0.50 mills, to levy a tax outside the 10-mill limitation for permanent improvement purposes pursuant to Revised Code §5705.21, to be placed on the ballot at the November 5, 2024, election. The levy type is additional.
2. The property tax revenue that will be produced by the stated millage, assuming the taxable value of the subdivision remains constant throughout the life of the levy, is calculated to be \$_____.
3. The total taxable value of the subdivision used in calculating the estimated property tax revenue is \$_____.
4. The millage for the requested levy is 0.50 mills per \$1 of taxable value, which amounts to \$_____ for each \$100,000 of the county auditor's appraised value.

Auditor's signature

Date

Instructions

1. "Total taxable value" includes the taxable value of all real property in the subdivision as indicated on the tax list most recently certified for collection and estimates of the taxable value of public utility personal property for the first year the levy will be collected as set forth on the worksheets prescribed in conjunction with this form. If the subdivision is located in more than one county, the home county auditor (where the greatest taxable value of the subdivision is located) shall obtain the assistance of the other county auditors to establish the total tax valuation of the subdivision.
2. For purposes of this certification, "subdivision" includes any agency, board, commission or other authority authorized to request a taxing authority to submit a tax levy on its behalf. See R.C. 5705.01(A) & (C).
3. "Levy type" includes the following: (1) additional, (2) renewal, (3) renewal with an increase, (4) renewal with a decrease, (5) replacement, (6) replacement with an increase and (7) replacement with a decrease levies.
4. In completing Lines 1 and 4 of this form, mills should be identified in whole numbers, i.e., 5 mills, rather than as a fraction of a dollar, i.e., \$0.005. This expression is consistent with the prior practice of identifying mills in whole numbers per \$1 of valuation.
5. "The county auditor's appraised value" means the true value in money of real property. R.C. 5705.01(P).
6. For any levy or portion of a levy, an estimate of the levy's annual collections, rounded to the nearest one thousand dollars, which shall be calculated assuming that the amount of the tax list of the taxing authority remains throughout the life of the levy the same as the amount of the tax list for the current year, and if this is not determined, the estimated amount submitted by the auditor to the county budget commission. R.C. 5705.03(B).
7. Please file this certificate with the subdivision as soon as possible, so the taxing authority can pass a resolution to proceed not later than 90 days before the election.

Certificate of Estimated Average Annual Property Tax Levy for Bonds of Subdivisions of the State

The county auditor of Ashland County, Ohio, does hereby certify the following:

1. On _____, 2024, the taxing authority of the Loudonville-Perrysville Exempted Village School District, Ashland, Holmes, Knox and Richland Counties, Ohio certified a copy of its resolution adopted June 10, 2024, declaring the necessity of issuing bonds in the aggregate principal amount of \$53,500,000, and levying a tax outside the 10-mill limitation for the purposes set forth in the resolution to be placed on the ballot at the November 5, 2024, election.
2. The estimated average annual property tax levy required throughout the stated maximum maturity of the bonds to pay the interest on the bonds and retire the principal over 37 years is calculated to be:
 - a. _____ mills for each \$1 of taxable value;
 - b. which amounts to \$_____ for each \$100,000 of the county auditor's appraised value.
3. The total taxable value of the subdivision used in calculating the average annual property tax levy is \$_____.

Auditor's signature	Date
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Instructions

1. "Total taxable value" includes the taxable value of all real property and certain public utility personal property in the subdivision. Because of the rapid phase-out of the tangible personal property tax, including certain public utility personal property, and the long term of a bond issue, the taxable value of such property should not be included in "total tax valuation." See Bulletin 8 for a more detailed explanation of the exclusions from tax valuation and how to obtain them. If the subdivision is located in more than one county, the home county auditor (where the greatest taxable value of the subdivision is located) shall obtain the assistance of the other county auditors to establish the total taxable value of the subdivision.
2. For purposes of this certification, "subdivision" includes any agency, board, commission, or other authority authorized to request a taxing authority to submit a tax levy on its behalf. See R.C. 5705.01(A) & (C).
3. In calculating the estimated average annual property tax levy, the auditor shall assume that the bonds are issued in one series bearing interest and maturing in equal principal amounts in each year over the maximum maturity of the bonds, and that the subdivision's tax valuation for the **current year** remains the same throughout that period. If the tax valuation for the current year (the year in which you are making this certification) is not yet determined, the auditor shall estimate that valuation. In other words, the total taxable value used for this purpose may differ from the tax valuations on the tax lists that were most recently certified for collection. See R.C. 133.18.
4. In completing line 2.a. of this form, mills should be identified in whole numbers, i.e., 5 mills, rather than as a fraction of a dollar, i.e., \$0.005. This expression is consistent with the prior practice of identifying mills in whole numbers per \$1 of valuation.
5. "The county auditor's appraised value" means the true value in money of real property. R.C. 5705.01(P).
6. Please file this certificate with the subdivision as soon as possible so that the taxing authority can pass a resolution to proceed not later than 98 days before the election for school districts, or 90 days before the election for all other subdivisions.