

The Board of Education of the Cleveland Heights-University Heights City School District, Ohio, met in regular session on July 17, 2012, commencing at 7:00 p.m., at the DeLisle Center, 14870 Superior Road, Cleveland Heights, Ohio, with the following members present:

The Treasurer/CFO advised the Board that the notice requirements of Section 121.22 of the Revised Code and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

_____ moved the adoption of the following resolution:

A RESOLUTION DETERMINING TO PROCEED TO SUBMIT TO THE ELECTORS OF THE CLEVELAND HEIGHTS-UNIVERSITY HEIGHTS CITY SCHOOL DISTRICT THE QUESTION OF THE ISSUANCE OF SCHOOL FACILITIES IMPROVEMENT BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$130,600,000.

WHEREAS, on July 3, 2012, this Board adopted a resolution declaring the necessity of submitting to the electors of this School District the question of the issuance of bonds in the aggregate principal amount of \$130,600,000 for the purpose set forth in Section 1 (the Bonds) and the levying of a tax to provide for the payment of the debt charges on the Bonds and any anticipatory securities at an election to be held in the School District on November 6, 2012, a copy of which resolution was certified to the Cuyahoga County Fiscal Officer; and

WHEREAS, the Cuyahoga County Fiscal Officer has certified to this Board that the total current tax valuation of the School District is \$1,097,876,640, and the estimated average annual property tax levy required throughout the stated maximum maturity of the Bonds to pay the debt charges on them, calculated in the manner provided in Section 133.18(C) of the Revised Code, is 5.9 mills for each one dollar of tax valuation, which amounts to 59 cents for each one hundred dollars of tax valuation;

NOW THEREFORE, BE IT RESOLVED by the Board of Education of the Cleveland Heights-University Heights City School District, County of Cuyahoga, State of Ohio, that:

Section 1. This Board determines to proceed with submitting to the electors pursuant to Section 133.18 of the Revised Code, at an election to be held on November 6, 2012, the question of issuing the Bonds in the aggregate principal amount of \$130,600,000 for the purpose of constructing, renovating, remodeling, enlarging, furnishing, equipping and otherwise improving School District buildings and facilities and acquiring, improving and equipping sites for such buildings and facilities, and levying a tax to pay the debt charges on the Bonds and on any notes issued in anticipation of the Bonds. The average annual property tax levy required to pay those debt charges has been estimated by the County Fiscal Officer to be 5.9 mills for each one dollar of valuation, which amounts to 59 cents for each one hundred dollars of valuation, and this Board estimates that the tax for debt charges will first be levied in 2012 and first be collected in calendar year 2013.

Section 2. The Treasurer/CFO of this Board is authorized and directed to certify to the Board of Elections before the close of business on Wednesday, August 8, 2012: (i) a copy of the resolution adopted by this Board on July 3, 2012, declaring the necessity of the bond issue and providing for the principal of the Bonds to be paid over a maximum of thirty-six (36) years, which number of years is hereby certified to the Board of Elections; (ii) the certifications of the County Fiscal

Officer as to the total current tax valuation of the School District and the estimated average annual property tax levy; and (iii) a copy of this resolution. This Board hereby requests that the Board of Elections give notice of the election and prepare the necessary ballots and supplies for the election in accordance with law.

Section 3. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this resolution were taken, and all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 4. This resolution shall be in full force and effect from and immediately upon its adoption.

_____ seconded the motion.

Upon roll call on the adoption of the resolution, the vote was as follows:

TREASURER/CFO'S CERTIFICATION

The foregoing is a true and correct excerpt from the minutes of the regular meeting of the Board of Education of the Cleveland Heights-University Heights City School District held on July 17, 2012, at the DeLisle Center, 14870 Superior Road, Cleveland Heights, Ohio, the date and time of which having been established at the Board's organizational session in January 2012, showing the adoption of the resolution hereinabove set forth. Written notice of the meeting, including the change in location of the meeting, which was originally scheduled to be held at the Administrative Offices, 2155 Miramar Boulevard, University Heights, Ohio, was served personally upon, or actually received by, each Board member at least two days in advance of such meeting; and notice of such change in location was, at least twenty-four (24) hours in advance of the time of such meeting, given to and received by all news media that had heretofore requested notification of special meetings pursuant to Section 121.22 of the Revised Code and the procedures established by the Board for that purpose.

Dated: July __, 2012

Treasurer/CFO, Board of Education
Cleveland Heights-University Heights City
School District, Ohio

**NOTICE OF ELECTION ON ISSUE OF BONDS FOR
THE CLEVELAND HEIGHTS-UNIVERSITY HEIGHTS CITY SCHOOL DISTRICT**

Notice is hereby given that in pursuance of resolutions adopted by the Board of Education of the Cleveland Heights-University Heights City School District on July 3, 2012 and July 17, 2012, respectively, there will be submitted to a vote of the electors of that School District at the election to be held therein on November 6, 2012, at the regular places of voting therein, the question of issuing bonds of that School District in the principal amount of One Hundred Thirty Million Six Hundred Thousand Dollars (\$130,600,000) for the purpose of constructing, renovating, remodeling, enlarging, furnishing, equipping and otherwise improving School District buildings and facilities and acquiring, improving and equipping sites for such buildings and facilities.

The maximum number of years over which the principal of the Bonds may be paid is thirty-six (36) years.

The estimated additional average annual property tax levy outside of the ten-mill limitation to pay debt charges on the bonds and any anticipatory securities, as estimated and certified by the Cuyahoga County Fiscal Officer, is 5.9 mills for each one dollar of tax valuation, which amounts to 59 cents for each one hundred dollars of tax valuation. If a majority of the voters voting on the bond issue vote in favor thereof, the tax is expected to be first due in calendar year 2013.

The polls for said election will be open at 6:30 a.m., and remain open until 7:30 p.m. of that day.

By order of the Board of Elections
of Cuyahoga County, Ohio

Director of Elections

Dated: _____, 2012

INSTRUCTIONS TO PRINTER:

Publish in a newspaper of general circulation in the Cleveland Heights-University Heights City School District, Ohio, at least once no later than October 27, 2012, which date is 10 days prior to that election. The purpose of the issue may be emphasized by capitals or bold face type, but such emphasis is not required by law. The newspaper must be of general circulation within the meaning of Section 7.12 of the Revised Code.

(BALLOT)

**CLEVELAND HEIGHTS-UNIVERSITY HEIGHTS CITY SCHOOL DISTRICT
PROPOSED BOND ISSUE**

(A MAJORITY AFFIRMATIVE VOTE IS NECESSARY FOR PASSAGE)

Shall bonds be issued by the Cleveland Heights-University Heights City School District for the purpose of **CONSTRUCTING, RENOVATING, REMODELING, ENLARGING, FURNISHING, EQUIPPING AND OTHERWISE IMPROVING SCHOOL DISTRICT BUILDINGS AND FACILITIES AND ACQUIRING, IMPROVING AND EQUIPPING SITES FOR SUCH BUILDINGS AND FACILITIES** in the principal amount of \$130,600,000, to be repaid annually over a maximum period of thirty-six (36) years, and an annual levy of property taxes be made outside the ten-mill limitation, estimated by the County Fiscal Officer to average over the repayment period of the bond issue 5.9 mills for each one dollar of tax valuation, which amounts to 59 cents for each one hundred dollars of tax valuation, commencing in 2012, first due in calendar year 2013, 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

PRINTING INSTRUCTIONS:

Section 133.18(F) of the Revised Code and the ballot form approved by the Ohio Secretary of State require that the purpose of the issue (the bolded and underlined portion above) be printed in **bold face type**. Capital letters alone are not sufficient to comply with this legal requirement. Please be sure that this requirement is met.

RECEIPT OF DIRECTOR OF ELECTIONS

I acknowledge receipt, on the date set forth below, of the following documents from the Board of Education of the Cleveland Heights-University Heights City School District, Ohio:

1. A certified copy of a resolution adopted by the Board on July 3, 2012, declaring the necessity of issuing bonds (the Bonds) in the aggregate principal amount of \$130,600,000 and submitting to the electors the question of issuing the Bonds;
2. The certificate of the County Fiscal Officer of Cuyahoga County, Ohio, dated July 10, 2012, as to the total current tax valuation of the School District and the estimated average annual property tax levy required throughout the stated maximum maturity of the Bonds to pay the debt charges on the Bonds;
3. A certified copy of a resolution adopted by the Board on July 17, 2012, determining to proceed with submitting the question of issuing the Bonds to the electors of the School District at an election to be held on November 6, 2012; and
4. Suggested forms of ballot language and notice of election for the election.

Director of Elections
County of Cuyahoga, Ohio

Dated: July __, 2012