

BOARD OF EDUCATION
BIG WALNUT LOCAL SCHOOL DISTRICT
DELAWARE COUNTY, OHIO

The Board of Education (the "Board") of the Big Walnut Local School District, Delaware County, Ohio (the "School District") met in regular session on February 13, 2012 at 7:00 p.m., at the Middle School Library, 777 Cheshire Road, Sunbury, OH 43074, with the following members present:

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

RESOLUTION

**ESTABLISHING A CAPITAL PROJECTS FUND (USAS 070) FOR
THE PURPOSE OF ACCUMULATING RESOURCES FOR THE
ACQUISITION, CONSTRUCTION, OR IMPROVEMENT OF FIXED
ASSETS**

(RC 5705.13)

WHEREAS, pursuant to Section 5705.13(C), Ohio Revised Code, a school district may establish a capital projects fund for the purpose of accumulating resources for the acquisition, construction, or improvement of fixed assets of the school district; and

WHEREAS, the School District desires to establish and maintain a capital projects fund to acquire, construct and improve certain fixed assets;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE BIG WALNUT LOCAL SCHOOL DISTRICT, COUNTY OF DELAWARE, STATE OF OHIO, THAT:

Section 1. The School District hereby establishes a capital projects fund (the "Capital Projects Fund") to be used for the purpose of accumulating resources for the acquisition, construction, or improvement of fixed assets. The Capital Projects Fund (USAS 070) shall be funded by transfer(s) from the General Fund (USAS 001) in the initial amount of \$174,967.73 and by miscellaneous receipts not needed for the General Fund as determined by the Treasurer and certified to the Board, including but not limited to vendor signing bonuses; refunds or rebates; and, as permitted by law, investment earnings or proceeds from the sale of assets. Monies unexpended in the Capital Projects Fund after a period of ten (10) years shall be returned to the fund(s) from which they originated.

Section 2. 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 Section 121.22 of the Ohio Revised Code.

M____. _____ seconded the motion and, after discussion, a roll call vote was taken and the results were:

Ayes: _____

Nays: _____

The resolution _____.

Passed: _____

Resolution Number: _____

BOARD OF EDUCATION
BIG WALNUT LOCAL SCHOOL DISTRICT
DELAWARE COUNTY, OHIO

Board President

Attest: _____
Treasurer

CERTIFICATE

The undersigned Treasurer of the Big Walnut Local School District, Delaware County, 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 February 13, 2012.

Treasurer
Big Walnut Local School District
Delaware County, Ohio