

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

**CREATING A PERMANENT IMPROVEMENT FUND AND
AUTHORIZING A TRANSFER THERETO**

(R.C. Sections 5705.09 and 5705.14)

WHEREAS, a permanent improvement is defined under R.C. 5705.01(E) as any property, asset or improvement with an estimated life or usefulness of five years or more; and

WHEREAS, the School District is authorized by law to acquire, construct or improve a specific permanent improvement or any class of permanent improvements which could be included in a single bond issue; and

WHEREAS, the Board has identified the need for certain permanent improvements (the "Permanent Improvements") for the School District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Big Walnut Local School District, Delaware County, Ohio, that:

Section 1. The Board hereby establishes a Permanent Improvement Fund for the Permanent Improvements and authorizes the Superintendent and Treasurer to take all necessary and appropriate steps for establishment of such fund.

Section 2. The Board hereby authorizes the transfer of \$146,409 from the School District's General Fund to the Permanent Improvement Fund, representing the sale proceeds of the former bus garage.

Section 3. 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

Attest: _____
Treasurer

By: _____
President

CERTIFICATE

The undersigned Treasurer of the Board of Education 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
Board of Education of the
Big Walnut Local School District,
Delaware County, Ohio