**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 June 11, 2015 at 6:30 p.m., at the Media Center, 555 South Old 3C Highway, Sunbury, Ohio 43074 with the following members present:

 M\_\_\_. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ introduced the following resolution and moved its passage:

RESOLUTION ESTABLISHING A RESERVE BALANCE ACCOUNT WITHIN THE GENERAL FUND (USAS FUND 001) AND A CAPITAL PROJECTS FUND (USAS FUND 070)

(R.C. 5705.13)

 WHEREAS, pursuant to R.C. 5705.13(A), a school district may establish a Reserve Balance Account within its General Fund for the purpose of stabilization of school district budgets against cyclical changes in revenues and expenditures; and

 WHEREAS, pursuant to R.C. 5705.13(C), 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;

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

# The School District hereby establishes a Reserve Balance Account within its General Fund (USAS Fund 001) to stabilize School District budgets against cyclical changes in revenues and expenditures as permitted under R.C. 5705.14(A). [Line 9.030 of Five Year Forecast (Budget Reserve)]. The amount of money reserved in such account in any fiscal year shall not exceed five percent of the revenue credited to the General Fund in the preceding fiscal year. Upon termination of the Reserve Balance Account, the balance therein shall be returned to the General Fund.

# The School District hereby establishes a Capital Projects Fund (USAS Fund 070) to be used for the purpose of accumulating resources for the acquisition, construction, or improvement of fixed assets [Lines 9.010 (Textbooks and Instructional Materials), 9.020 (Capital Improvements) and 9.070 (Bus Purchases) of the Five Year Forecast]. 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.

# The Reserve Balance Account and Capital Projects Fund shall be funded by allocation of a portion of the General Fund and revenues received from economic development incentive payments.

# 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.

Passed: June 11, 2015 BOARD OF EDUCATION

 BIG WALNUT LOCAL SCHOOL DISTRICT

 DELAWARE COUNTY, OHIO

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Attest: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Board President

 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 June 11, 2015.

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 Treasurer

 Big Walnut Local School District

 Delaware County, Ohio