



CITY OF NORTH RIDGEVILLE LEGISLATIVE BULLETIN

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The City of North Ridgeville Legislative Bulletin contains Ordinances and Resolutions acted upon by City Council. If noted within Ordinance or Resolution text, supplemental and supporting documents, such as exhibits, are available, upon request, by contacting Tara L. Peet, CMC at the Clerk of Council's office, 7307 Avon Belden Road, North Ridgeville, OH 44039, (440) 353.1508.

ORDINANCES

(The following Ordinances were passed by City Council on May 19, 2014)

5123-2014 AN ORDINANCE AMENDING APPROPRIATION ORDINANCE NO. 5108-2014 FOR THE CITY OF NORTH RIDGEVILLE, OHIO FOR THE PERIOD COMMENCING JANUARY 1, 2014 AND ENDING DECEMBER 31, 2014 AND DECLARING AN EMERGENCY.

WHEREAS, it is necessary to appropriate certain unanticipated funds and amend other previously appropriated amounts, for the operating of the City of North Ridgeville, Ohio;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH RIDGEVILLE, LORAIN COUNTY, OHIO:

SECTION 1. That to provide for current and other expenditures for the City of North Ridgeville, Ohio for the period commencing January 1, 2014 and ending December 31, 2014, Ordinance No. 5108-2014 be and the same are hereby amended in the following particulars so that from and after the effective date of the Ordinance, the appropriation Ordinance shall include the following, being adjusted for the similar terms in the preceding appropriation Ordinance.

SECTION 2. That there be appropriated from the respective funds listed below, the total sums as follows:

	Personal Services \$	Other Expense \$	Transfers \$	Total \$
<u>GENERAL FUND</u>				
Council Clerk	0.00	510.00	0.00	510.00
Mayor's Court	0.00	3,500.00	0.00	3,500.00
Law Director	0.00	1,750.00	0.00	1,750.00
Misc General Gov't	0.00	136,850.00	157,000.00	293,850.00
Police	<u>0.00</u>	<u>14,820.00</u>	<u>0.00</u>	<u>14,820.00</u>

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TOTAL GENERAL FUND	<u>0.00</u>	<u>157,430.00</u>	<u>157,000.00</u>	<u>314,430.00</u>
STATE AND OTHER GRANTS FUND	0.00	(150,000.00)	0.00	(150,000.00)
FEDERAL GRANTS	<u>0.00</u>	<u>126,000.00</u>	<u>0.00</u>	<u>126,000.00</u>
TOTAL SPECIAL REVENUE	<u>0.00</u>	<u>(24,000.00)</u>	<u>0.00</u>	<u>(24,000.00)</u>
	Personal Services	Other Expenses	Transfers	Total
	\$	\$	\$	\$
DEBT SERVICE	0.00	26,500.00	0.00	26,500.00
TIF FUNDS	<u>0.00</u>	<u>1,400.00</u>	<u>0.00</u>	<u>1,400.00</u>
TOTAL DEBT SERVICE	<u>0.00</u>	<u>27,900.00</u>	<u>0.00</u>	<u>27,900.00</u>
CAPITAL PROJECTS	<u>0.00</u>	<u>655,500.00</u>	<u>0.00</u>	<u>655,500.00</u>
TOTAL CAPITAL PROJECTS	<u>0.00</u>	<u>655,500.00</u>	<u>0.00</u>	<u>655,500.00</u>
SANITARY SEWER IMPR FUND	0.00	2,500.00	0.00	2,500.00
FRENCH CREEK OPERATING FUND	0.00	(385,000.00)	0.00	(385,000.00)
FRENCH CREEK R & I FUND	<u>0.00</u>	<u>2,400,000.00</u>	<u>0.00</u>	<u>2,400,000.00</u>
TOTAL ENTERPRISE	<u>0.00</u>	<u>2,017,500.00</u>	<u>0.00</u>	<u>2,017,500.00</u>
TRUST MISC FUND	<u>0.00</u>	<u>68,900.00</u>	<u>0.00</u>	<u>68,900.00</u>
TRUST & AGENCY	<u>0.00</u>	<u>68,900.00</u>	<u>0.00</u>	<u>68,900.00</u>
TOTAL ALL FUNDS	<u>\$ 0.00</u>	<u>\$2,903,230.00</u>	<u>\$ 157,000.00</u>	<u>\$ 3,060,230.00</u>

5123-2014 Continued

SECTION 3. That the Auditor of the City of North Ridgeville be and he is hereby authorized to draw warrants on the Treasury of the City of North Ridgeville for payments on any of the foregoing appropriations, upon receiving proper certification and vouchers therefore, approved by officers authorized by law to approve the same or by an ordinance or resolution of Council to make the expenditure and provide that no warrants may be drawn or paid for salaries or wages, except to persons employed by authority of or in accordance with law or Ordinance.

SECTION 4. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in accordance with all legal requirements.

SECTION 5. That this Ordinance is hereby declared to be an emergency measure, the emergency being the health, safety and welfare of the citizens of North Ridgeville and to move forth with purchases of vital equipment. WHEREFORE, this Ordinance shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.

5124-2014 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$70,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PROVIDE FUNDS TO PAY COSTS OF ACQUIRING AND INSTALLING COMMUNICATIONS EQUIPMENT AND CONSTRUCTING AND EQUIPPING A SHELTER FOR CERTAIN SUCH EQUIPMENT AND EQUIPPING AND OTHERWISE IMPROVING ITS SITE, ALL TOGETHER WITH NECESSARY APPURTENANCES AND WORK INCIDENTAL THERETO, FOR USE IN PERFORMING CITY FUNCTIONS AND SERVICES AND DECLARING AN EMERGENCY.

WHEREAS, the Auditor, as fiscal officer of this City, has certified to this Council that the estimated life or period of usefulness of each class of the improvements described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is at least five years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is ten years;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of North Ridgeville, Lorain County, Ohio, that:

Section 1. It is necessary to issue bonds of this City in the aggregate principal amount of \$70,000 (the Bonds) to provide funds to pay costs of acquiring and installing communications equipment and constructing and equipping a shelter for certain such equipment and equipping and otherwise improving its site, all together with necessary appurtenances and work incidental thereto, for use in performing City functions and services.

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Section 2. The Bonds shall be dated approximately May 1, 2015, shall bear interest at the now estimated rate of 5% per year, payable semi-annually until the principal amount is paid, and are estimated to mature in five annual principal installments that are substantially equal. The first installment of principal of the Bonds is estimated to be payable on December 1, 2016, and the first installment of interest on the Bonds is estimated to be payable on December 1, 2015.

Section 3. It is necessary to issue and this Council determines that notes in the aggregate principal amount of \$70,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated as of the date of issuance, and shall mature one year from the date of issuance; provided that the Auditor may, if it is determined to be necessary or advisable to the sale of the Notes, establish a different maturity date for the Notes that is up to ninety days earlier than one year from the date of issuance, by setting forth that maturity date in a certificate awarding the sale of the Notes in accordance with Section 6 of this ordinance (the Certificate of Award). The Notes shall bear interest at a rate or rates not to exceed 3% per year (computed on the basis of a 360 day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate or rates of interest on the Notes shall be determined by the Auditor in the Certificate of Award.

Section 4. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America, without deduction for services of the City's paying agent, at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., or at the principal office of a bank or trust company requested by the original purchaser of the Notes, provided that such request shall be approved by the Auditor after determining that the payment at that bank or trust company will not endanger the funds or securities of the City and that proper procedures and safeguards are available for that purpose. The Auditor is authorized to enter into any agreements determined necessary in connection with obtaining the services of a paying agent for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 5. The Notes shall be signed by the Mayor and the Auditor, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by the original purchaser and approved by the Auditor, provided that the entire principal amount may be represented by a single note. The Notes may be issued as fully registered securities (for which the Auditor will serve as note registrar) and in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code, with a single physical note certificate representing the entire issue (or the consolidated issue into which it is combined with one or more other note issues of the City in accordance with Section 6 of this ordinance), if it is determined by the Auditor that issuance of fully registered securities in that form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Auditor and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this ordinance. As used in this section and this ordinance:

“Book entry form” or “book entry system” means a form or system under which (i) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes (book entry interests) may be transferred only through a book entry, and (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes deposited with and retained in the custody of

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the Depository or its agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of book entry interests in the Notes and that principal and interest.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in the Notes or the principal of, and interest on, the Notes and to effect transfers of the Notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

The Notes may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized, (i) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and deposited with and retained in the custody of the Depository or its agent for that purpose; (ii) the owners of book entry interests shall have no right to receive the Notes in the form of physical securities or certificates; (iii) ownership of book entry interests shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Auditor may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Auditor does not or is unable to do so, the Auditor, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Auditor is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 6. The Notes shall be sold by the Auditor at private sale at a purchase price not less than par and any accrued interest in accordance with law and the provisions of this ordinance. The Auditor shall sign the Certificate of Award referred to in Section 3 evidencing that sale, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the original purchaser, to the original purchaser upon payment of the purchase price.

The Mayor, the Auditor, the Treasurer, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and

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other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this ordinance. The Auditor is authorized, if he determines it to be in the best interest of the City, to combine the Notes with one or more other unvoted general obligation bond anticipation note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code; provided that if the aggregate principal amount of the consolidated issue is \$1,000,000 or more, then no note of that issue shall be issued in a denomination less than \$100,000 or be exchangeable for other notes in denominations less than \$100,000.

Section 7. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. The expenditure of those proceeds for the purpose set forth in Section 1, including, without limitation, for the payment of financing costs as defined in Section 133.01 of the Revised Code, is hereby authorized and approved. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the debt charges on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Notes or the Bonds when and as the same fall due.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Notes will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property acquired with those proceeds, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds and, as

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applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Notes are hereby designated as “qualified tax exempt obligations” for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that it, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues obligations, in or during the calendar year in which the Notes are issued, (i) has not issued and will not issue tax exempt obligations designated as “qualified tax exempt obligations” for purposes of Section 265(b)(3) of the Code, including the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) has not issued, does not reasonably anticipate issuing, and will not issue tax exempt obligations (including the Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as “qualified tax exempt obligations”. Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Notes as “qualified tax exempt obligations”, it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or benefit from or avail itself of, any such entity. The City further represents that the Notes are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax exempt obligations of different issuers.

The Auditor, as the fiscal officer, or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If in his judgment it is appropriate, the Auditor is authorized to request a rating for the Notes from Moody’s Investors Service, Inc. or Standard & Poor’s Ratings Services, or both, as he determines is in the best interest of the City. The expenditure of the amounts necessary to secure any such ratings as well as

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to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes is hereby authorized and approved and the amounts necessary to pay those costs are hereby appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund or the Sewer Revenue Fund.

Section 12. The legal services of the law firm of Squire Sanders (US) LLP be and are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Notes and rendering at delivery a related legal opinion, all as set forth in the form of the engagement letter dated as of May 19, 2014, now on file in the office of the Clerk of Council. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The Director of Law is authorized and directed to sign and deliver the engagement letter, and the Auditor is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 13. The Clerk of Council is directed to deliver a certified copy of this Ordinance to the Lorain County Auditor.

Section 14. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City of North Ridgeville have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 15. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this ordinance were taken, and that all deliberations of this Council 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 16. That this Ordinance is hereby declared to be an emergency measure, the emergency being for the immediate preservation of the public health, safety and welfare of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to timely enter into and carry out its obligations under contracts for the improvements described in Section 1, which are urgently needed to promote the timely and efficient provision of police, fire and other City services. WHEREFORE, this Ordinance shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.

5125-2014 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$250,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PROVIDE FUNDS TO PAY COSTS OF ACQUIRING A FIRE ENGINE AND RELATED EQUIPMENT FOR USE IN CARRYING OUT FUNCTIONS OF THE CITY'S DIVISION OF FIRE AND DECLARING AN EMERGENCY.

WHEREAS, the Auditor, as fiscal officer of this City, has certified to this Council that the estimated life or period of usefulness of the apparatus and equipment described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is ten years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is fifteen years;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of North Ridgeville, Lorain County, Ohio, that:

Section 1. It is necessary to issue bonds of this City in the aggregate principal amount of \$250,000 (the Bonds) to provide funds to pay costs of acquiring a fire engine and related equipment for use in carrying out functions of the City's Division of Fire.

Section 2. The Bonds shall be dated approximately May 1, 2015, shall bear interest at the now estimated rate of 5% per year, payable semi-annually until the principal amount is paid, and are estimated to mature in ten annual principal installments that are substantially equal. The first installment of principal of the Bonds is estimated to be payable on December 1, 2016, and the first installment of interest on the Bonds is estimated to be payable on December 1, 2015.

Section 3. It is necessary to issue and this Council determines that notes in the aggregate principal amount of \$250,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated as of the date of issuance, and shall mature one year from the date of issuance; provided that the Auditor may, if it is determined to be necessary or advisable to the sale of the Notes, establish a different maturity date for the Notes that is up to ninety days earlier than one year from the date of issuance, by setting forth that maturity date in a certificate awarding the sale of the Notes in accordance with Section 6 of this ordinance (the Certificate of Award). The Notes shall bear interest at a rate or rates not to exceed 3% per year (computed on the basis of a 360 day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate or rates of interest on the Notes shall be determined by the Auditor in the Certificate of Award.

Section 4. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America, without deduction for services of the City's paying agent, at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., or at the principal office of a bank or trust company requested by the original purchaser of the Notes, provided that such request shall be approved by the Auditor after determining that the payment at that bank or trust company will not endanger the funds or securities of the City and that proper procedures and safeguards are available for that purpose. The Auditor is authorized to enter into any agreements determined necessary in connection with obtaining the services of a paying agent for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

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Section 5. The Notes shall be signed by the Mayor and the Auditor, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by the original purchaser and approved by the Auditor, provided that the entire principal amount may be represented by a single note. The Notes may be issued as fully registered securities (for which the Auditor will serve as note registrar) and in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code, with a single physical note certificate representing the entire issue (or the consolidated issue into which it is combined with one or more other note issues of the City in accordance with Section 6 of this ordinance), if it is determined by the Auditor that issuance of fully registered securities in that form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Auditor and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this ordinance. As used in this section and this ordinance:

“Book entry form” or “book entry system” means a form or system under which (i) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes (book entry interests) may be transferred only through a book entry, and (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes deposited with and retained in the custody of the Depository or its agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of book entry interests in the Notes and that principal and interest.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in the Notes or the principal of, and interest on, the Notes and to effect transfers of the Notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

The Notes may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized, (i) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and deposited with and retained in the custody of the Depository or its agent for that purpose; (ii) the owners of book entry interests shall have no right to receive the Notes in the form of physical securities or certificates; (iii) ownership of book entry interests shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Auditor may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Auditor does not or is unable to do so, the Auditor, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or

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payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Auditor is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 6. The Notes shall be sold by the Auditor at private sale at a purchase price not less than par and any accrued interest in accordance with law and the provisions of this ordinance. The Auditor shall sign the Certificate of Award referred to in Section 3 evidencing that sale, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the original purchaser, to the original purchaser upon payment of the purchase price.

The Mayor, the Auditor, the Treasurer, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this ordinance. The Auditor is authorized, if he determines it to be in the best interest of the City, to combine the Notes with one or more other unvoted general obligation bond anticipation note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code; provided that if the aggregate principal amount of the consolidated issue is \$1,000,000 or more, then no note of that issue shall be issued in a denomination less than \$100,000 or be exchangeable for other notes in denominations less than \$100,000.

Section 7. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. The expenditure of those proceeds for the purpose set forth in Section 1, including, without limitation, for the payment of financing costs as defined in Section 133.01 of the Revised Code, is hereby authorized and approved. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the debt charges on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed

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in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Notes or the Bonds when and as the same fall due.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Notes will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property acquired with those proceeds, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Notes are hereby designated as “qualified tax exempt obligations” for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that it, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues obligations, in or during the calendar year in which the Notes are issued, (i) has not issued and will not issue tax exempt obligations designated as “qualified tax exempt obligations” for purposes of Section 265(b)(3) of the Code, including the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) has not issued, does not reasonably anticipate issuing, and will not issue tax exempt obligations (including the Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as “qualified tax exempt obligations”. Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Notes as “qualified tax exempt obligations”, it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or benefit from or avail itself of, any such entity. The City further represents that the Notes are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax exempt obligations of different issuers.

The Auditor, as the fiscal officer, or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections

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provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If in his judgment it is appropriate, the Auditor is authorized to request a rating for the Notes from Moody's Investors Service, Inc. or Standard & Poor's Ratings Services, or both, as he determines is in the best interest of the City. The expenditure of the amounts necessary to secure any such ratings as well as to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes is hereby authorized and approved and the amounts necessary to pay those costs are hereby appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund or the Sewer Revenue Fund.

Section 12. The legal services of the law firm of Squire Sanders (US) LLP be and are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Notes and rendering at delivery a related legal opinion, all as set forth in the form of the engagement letter dated as of May 19, 2014, now on file in the office of the Clerk of Council. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The Director of Law is authorized and directed to sign and deliver the engagement letter, and the Auditor is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 13. The Clerk of Council is directed to deliver a certified copy of this ordinance to the Lorain County Auditor.

Section 14. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City of North Ridgeville have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as

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required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 15. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this ordinance were taken, and that all deliberations of this Council 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 16. That this Ordinance is hereby declared to be an emergency measure, the emergency being for the immediate preservation of the public health, safety and welfare of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to timely enter into and carry out its obligations under a contract for the acquisition of the apparatus and equipment described in Section 1, which are urgently needed to protect and promote the safety of persons and property.

WHEREFORE, this Ordinance shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.

5126-2014 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$95,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PROVIDE FUNDS TO PAY COSTS OF ACQUIRING MOTOR VEHICLES AND RELATED EQUIPMENT FOR USE IN CARRYING OUT FUNCTIONS OF THE CITY'S POLICE DEPARTMENT AND DECLARING AN EMERGENCY.

WHEREAS, the Auditor, as fiscal officer of this City, has certified to this Council that the estimated life or period of usefulness of the vehicles and equipment described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is five years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is ten years;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of North Ridgeville, Lorain County, Ohio, that:

Section 1. It is necessary to issue bonds of this City in the aggregate principal amount of \$95,000 (the Bonds) to provide funds to pay costs of acquiring motor vehicles and related equipment for use in carrying out functions of the City's Police Department.

Section 2. The Bonds shall be dated approximately May 1, 2015, shall bear interest at the now estimated rate of 5% per year, payable semi-annually until the principal amount is paid, and are estimated to mature in five annual principal installments that are substantially equal. The first installment of principal of the Bonds is estimated to be payable on December 1, 2016, and the first installment of interest on the Bonds is estimated to be payable on December 1, 2015.

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Section 3. It is necessary to issue and this Council determines that notes in the aggregate principal amount of \$95,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated as of the date of issuance, and shall mature one year from the date of issuance; provided that the Auditor may, if it is determined to be necessary or advisable to the sale of the Notes, establish a different maturity date for the Notes that is up to ninety days earlier than one year from the date of issuance, by setting forth that maturity date in a certificate awarding the sale of the Notes in accordance with Section 6 of this ordinance (the Certificate of Award). The Notes shall bear interest at a rate or rates not to exceed 3% per year (computed on the basis of a 360 day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate or rates of interest on the Notes shall be determined by the Auditor in the Certificate of Award.

Section 4. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America, without deduction for services of the City's paying agent, at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., or at the principal office of a bank or trust company requested by the original purchaser of the Notes, provided that such request shall be approved by the Auditor after determining that the payment at that bank or trust company will not endanger the funds or securities of the City and that proper procedures and safeguards are available for that purpose. The Auditor is authorized to enter into any agreements determined necessary in connection with obtaining the services of a paying agent for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 5. The Notes shall be signed by the Mayor and the Auditor, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by the original purchaser and approved by the Auditor, provided that the entire principal amount may be represented by a single note. The Notes may be issued as fully registered securities (for which the Auditor will serve as note registrar) and in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code, with a single physical note certificate representing the entire issue (or the consolidated issue into which it is combined with one or more other note issues of the City in accordance with Section 6 of this ordinance), if it is determined by the Auditor that issuance of fully registered securities in that form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Auditor and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this ordinance. As used in this section and this ordinance:

“Book entry form” or “book entry system” means a form or system under which (i) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes (book entry interests) may be transferred only through a book entry, and (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes deposited with and retained in the custody of the Depository or its agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of book entry interests in the Notes and that principal and interest.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in the Notes or the principal of, and interest on, the Notes and to effect transfers of the Notes, in

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book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

The Notes may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized, (i) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and deposited with and retained in the custody of the Depository or its agent for that purpose; (ii) the owners of book entry interests shall have no right to receive the Notes in the form of physical securities or certificates; (iii) ownership of book entry interests shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Auditor may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Auditor does not or is unable to do so, the Auditor, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Auditor is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 6. The Notes shall be sold by the Auditor at private sale at a purchase price not less than par and any accrued interest in accordance with law and the provisions of this ordinance. The Auditor shall sign the Certificate of Award referred to in Section 3 evidencing that sale, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the original purchaser, to the original purchaser upon payment of the purchase price.

The Mayor, the Auditor, the Treasurer, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this ordinance. The Auditor is authorized, if he determines it to be in the best interest of the City, to combine the Notes with one or more other unvoted general obligation bond anticipation note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code; provided that if the aggregate principal amount of the consolidated issue is \$1,000,000 or

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more, then no note of that issue shall be issued in a denomination less than \$100,000 or be exchangeable for other notes in denominations less than \$100,000.

Section 7. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. The expenditure of those proceeds for the purpose set forth in Section 1, including, without limitation, for the payment of financing costs as defined in Section 133.01 of the Revised Code, is hereby authorized and approved. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the debt charges on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Notes or the Bonds when and as the same fall due.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Notes will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property acquired with those proceeds, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Notes are hereby designated as “qualified tax exempt obligations” for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that it, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues

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obligations, in or during the calendar year in which the Notes are issued, (i) has not issued and will not issue tax exempt obligations designated as “qualified tax exempt obligations” for purposes of Section 265(b)(3) of the Code, including the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) has not issued, does not reasonably anticipate issuing, and will not issue tax exempt obligations (including the Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as “qualified tax exempt obligations”. Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Notes as “qualified tax exempt obligations”, it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or benefit from or avail itself of, any such entity. The City further represents that the Notes are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax exempt obligations of different issuers.

The Auditor, as the fiscal officer, or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If in his judgment it is appropriate, the Auditor is authorized to request a rating for the Notes from Moody’s Investors Service, Inc. or Standard & Poor’s Ratings Services, or both, as he determines is in the best interest of the City. The expenditure of the amounts necessary to secure any such ratings as well as to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes is hereby authorized and approved and the amounts necessary to pay those costs are hereby appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund or the Sewer Revenue Fund.

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Section 12. The legal services of the law firm of Squire Sanders (US) LLP be and are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Notes and rendering at delivery a related legal opinion, all as set forth in the form of the engagement letter dated as of May 19, 2014, now on file in the office of the Clerk of Council. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The Director of Law is authorized and directed to sign and deliver the engagement letter, and the Auditor is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 13. The Clerk of Council is directed to deliver a certified copy of this ordinance to the Lorain County Auditor.

Section 14. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City of North Ridgeville have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 15. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this ordinance were taken, and that all deliberations of this Council 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 16. That this Ordinance is hereby declared to be an emergency measure, the emergency being for the immediate preservation of the public health, safety and welfare of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to timely enter into and carry out its obligations under a contract for the acquisition of the vehicles and equipment described in Section 1, which are urgently needed to promote the efficient provision of police protection in the City. WHEREFORE, this Ordinance shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.

5127-2014 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$98,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PROVIDE FUNDS TO PAY COSTS OF ACQUIRING STREET RESURFACING AND MAINTENANCE EQUIPMENT FOR USE IN CARRYING OUT FUNCTIONS OF THE CITY'S SERVICE DEPARTMENT AND DECLARING AN EMERGENCY.

WHEREAS, the Auditor, as fiscal officer of this City, has certified to this Council that the estimated life or period of usefulness of the equipment described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is ten years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is fifteen years;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of North Ridgeville, Lorain County, Ohio, that:

Section 1. It is necessary to issue bonds of this City in the aggregate principal amount of \$98,000 (the Bonds) to provide funds to pay costs of acquiring street resurfacing and maintenance equipment for use in carrying out functions of the City's Service Department.

Section 2. The Bonds shall be dated approximately May 1, 2015, shall bear interest at the now estimated rate of 5% per year, payable semi-annually until the principal amount is paid, and are estimated to mature in ten annual principal installments that are substantially equal. The first installment of principal of the Bonds is estimated to be payable on December 1, 2016, and the first installment of interest on the Bonds is estimated to be payable on December 1, 2015.

Section 3. It is necessary to issue and this Council determines that notes in the aggregate principal amount of \$98,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated as of the date of issuance, and shall mature one year from the date of issuance; provided that the Auditor may, if it is determined to be necessary or advisable to the sale of the Notes, establish a different maturity date for the Notes that is up to ninety days earlier than one year from the date of issuance, by setting forth that maturity date in a certificate awarding the sale of the Notes in accordance with Section 6 of this ordinance (the Certificate of Award). The Notes shall bear interest at a rate or rates not to exceed 3% per year (computed on the basis of a 360 day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate or rates of interest on the Notes shall be determined by the Auditor in the Certificate of Award.

Section 4. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America, without deduction for services of the City's paying agent, at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., or at the principal office of a bank or trust company requested by the original purchaser of the Notes, provided that such request shall be approved by the Auditor after determining that the payment at that bank or trust company will not endanger the funds or securities of the City and that proper procedures and safeguards are available for that purpose. The Auditor is authorized to enter into any agreements determined necessary in connection with obtaining the services of a paying agent for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

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Section 5. The Notes shall be signed by the Mayor and the Auditor, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by the original purchaser and approved by the Auditor, provided that the entire principal amount may be represented by a single note. The Notes may be issued as fully registered securities (for which the Auditor will serve as note registrar) and in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code, with a single physical note certificate representing the entire issue (or the consolidated issue into which it is combined with one or more other note issues of the City in accordance with Section 6 of this ordinance), if it is determined by the Auditor that issuance of fully registered securities in that form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Auditor and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this ordinance. As used in this section and this ordinance:

“Book entry form” or “book entry system” means a form or system under which (i) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes (book entry interests) may be transferred only through a book entry, and (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes deposited with and retained in the custody of the Depository or its agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of book entry interests in the Notes and that principal and interest.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in the Notes or the principal of, and interest on, the Notes and to effect transfers of the Notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

The Notes may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized, (i) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and deposited with and retained in the custody of the Depository or its agent for that purpose; (ii) the owners of book entry interests shall have no right to receive the Notes in the form of physical securities or certificates; (iii) ownership of book entry interests shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Auditor may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Auditor does not or is unable to do so, the Auditor, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or

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payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Auditor is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 6. The Notes shall be sold by the Auditor at private sale at a purchase price not less than par and any accrued interest in accordance with law and the provisions of this ordinance. The Auditor shall sign the Certificate of Award referred to in Section 3 evidencing that sale, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the original purchaser, to the original purchaser upon payment of the purchase price.

The Mayor, the Auditor, the Treasurer, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this ordinance. The Auditor is authorized, if he determines it to be in the best interest of the City, to combine the Notes with one or more other unvoted general obligation bond anticipation note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code; provided that if the aggregate principal amount of the consolidated issue is \$1,000,000 or more, then no note of that issue shall be issued in a denomination less than \$100,000 or be exchangeable for other notes in denominations less than \$100,000.

Section 7. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. The expenditure of those proceeds for the purpose set forth in Section 1, including, without limitation, for the payment of financing costs as defined in Section 133.01 of the Revised Code, is hereby authorized and approved. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the debt charges on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed

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in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Notes or the Bonds when and as the same fall due.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Notes will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property acquired with those proceeds, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Notes are hereby designated as “qualified tax exempt obligations” for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that it, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues obligations, in or during the calendar year in which the Notes are issued, (i) has not issued and will not issue tax exempt obligations designated as “qualified tax exempt obligations” for purposes of Section 265(b)(3) of the Code, including the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) has not issued, does not reasonably anticipate issuing, and will not issue tax exempt obligations (including the Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as “qualified tax exempt obligations”. Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Notes as “qualified tax exempt obligations”, it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or benefit from or avail itself of, any such entity. The City further represents that the Notes are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax exempt obligations of different issuers.

The Auditor, as the fiscal officer, or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections

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provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If in his judgment it is appropriate, the Auditor is authorized to request a rating for the Notes from Moody's Investors Service, Inc. or Standard & Poor's Ratings Services, or both, as he determines is in the best interest of the City. The expenditure of the amounts necessary to secure any such ratings as well as to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes is hereby authorized and approved and the amounts necessary to pay those costs are hereby appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund or the Sewer Revenue Fund.

Section 12. The legal services of the law firm of Squire Sanders (US) LLP be and are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Notes and rendering at delivery a related legal opinion, all as set forth in the form of the engagement letter dated as of May 19, 2014, now on file in the office of the Clerk of Council. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The Director of Law is authorized and directed to sign and deliver the engagement letter, and the Auditor is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 13. The Clerk of Council is directed to deliver a certified copy of this ordinance to the Lorain County Auditor.

Section 14. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City of North Ridgeville have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as

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required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 15. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this ordinance were taken, and that all deliberations of this Council 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 16. That this Ordinance is hereby declared to be an emergency measure, the emergency being for the immediate preservation of the public health, safety and welfare of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to timely enter into and carry out its obligations under a contract for the acquisition of the equipment described in Section 1, which are urgently needed to assist in eliminating potential hazards to vehicular traffic. WHEREFORE, this Ordinance shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.

5128-2014 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$2,300,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PROVIDE FUNDS TO PAY COSTS OF IMPROVING THE CITY'S FRENCH CREEK WASTEWATER TREATMENT PLANT BY ACQUIRING, CONSTRUCTING AND INSTALLING NEW FILTRATION, ULTRAVIOLET TREATMENT AND AUXILIARY POWER GENERATION SYSTEMS, TOGETHER WITH NECESSARY APPURTENANCES AND WORK INCIDENTAL THERETO AND DECLARING AN EMERGENCY.

WHEREAS, the Auditor, as fiscal officer of this City, has certified to this Council that the estimated life or period of usefulness of each class of the improvements described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is at least twenty years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is two hundred forty months;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of North Ridgeville, Lorain County, Ohio, that:

Section 1. It is necessary to issue bonds of this City in the aggregate principal amount of \$2,300,000 (the Bonds) to provide funds to pay costs of improving the City's French Creek Wastewater Treatment Plant by acquiring, constructing and installing new filtration, ultraviolet treatment and auxiliary power generation systems, together with necessary appurtenances and work incidental thereto.

Section 2. The Bonds shall be dated approximately May 1, 2015, shall bear interest at the now estimated rate of 5% per year, payable semi-annually until the principal amount is paid, and are estimated to mature in twenty annual principal installments that are substantially equal. The first installment of principal of the Bonds is estimated to be payable on December 1, 2016, and the first installment of interest on the Bonds is estimated to be payable on December 1, 2015.

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Section 3. It is necessary to issue and this Council determines that notes in the aggregate principal amount of \$2,300,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated as of the date of issuance, and shall mature one year from the date of issuance; provided that the Auditor may, if it is determined to be necessary or advisable to the sale of the Notes, establish a different maturity date for the Notes that is up to ninety days earlier than one year from the date of issuance, by setting forth that maturity date in a certificate awarding the sale of the Notes in accordance with Section 6 of this ordinance (the Certificate of Award). The Notes shall bear interest at a rate or rates not to exceed 3% per year (computed on the basis of a 360 day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate or rates of interest on the Notes shall be determined by the Auditor in the Certificate of Award.

Section 4. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America, without deduction for services of the City's paying agent, at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., or at the principal office of a bank or trust company requested by the original purchaser of the Notes, provided that such request shall be approved by the Auditor after determining that the payment at that bank or trust company will not endanger the funds or securities of the City and that proper procedures and safeguards are available for that purpose. The Auditor is authorized to enter into any agreements determined necessary in connection with obtaining the services of a paying agent for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 5. The Notes shall be signed by the Mayor and the Auditor, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by the original purchaser and approved by the Auditor, provided that the entire principal amount may be represented by a single note, and provided further that no Note shall be issued, or exchangeable for other Notes, in a denomination less than \$100,000. The Notes may be issued as fully registered securities (for which the Auditor will serve as note registrar) and in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code, with a single physical note certificate representing the entire issue (or the consolidated issue into which it is combined with one or more other note issues of the City in accordance with Section 6 of this ordinance), if it is determined by the Auditor that issuance of fully registered securities in that form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Auditor and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this ordinance. As used in this section and this ordinance:

“Book entry form” or “book entry system” means a form or system under which (i) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes (book entry interests) may be transferred only through a book entry, and (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes deposited with and retained in the custody of the Depository or its agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of book entry interests in the Notes and that principal and interest.

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“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in the Notes or the principal of, and interest on, the Notes and to effect transfers of the Notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

The Notes may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized, (i) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and deposited with and retained in the custody of the Depository or its agent for that purpose; (ii) the owners of book entry interests shall have no right to receive the Notes in the form of physical securities or certificates; (iii) ownership of book entry interests shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Auditor may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Auditor does not or is unable to do so, the Auditor, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Auditor is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 6. The Notes shall be sold by the Auditor at private sale at a purchase price not less than par and any accrued interest in accordance with law and the provisions of this ordinance. The Auditor shall sign the Certificate of Award referred to in Section 3 evidencing that sale, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the original purchaser, to the original purchaser upon payment of the purchase price.

The Mayor, the Auditor, the Treasurer, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this ordinance. The Auditor is authorized, if he determines it to be in the best interest of the City, to combine the Notes with one or more other unvoted general obligation bond

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anticipation note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code; provided that no note of that issue shall be issued in a denomination less than \$100,000 or be exchangeable for other notes in denominations less than \$100,000.

Section 7. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. The expenditure of those proceeds for the purpose set forth in Section 1, including, without limitation, for the payment of financing costs as defined in Section 133.01 of the Revised Code, is hereby authorized and approved. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the debt charges on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Notes or the Bonds when and as the same fall due. In each year to the extent revenue from the City's sanitary sewer system is available for the payment of the debt charges on the Notes and Bonds and is appropriated for that purpose, the tax shall be reduced by the amount of revenue so available and appropriated.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Notes will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property acquired with those proceeds, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

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The Notes are hereby designated as “qualified tax exempt obligations” for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that it, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues obligations, in or during the calendar year in which the Notes are issued, (i) has not issued and will not issue tax exempt obligations designated as “qualified tax exempt obligations” for purposes of Section 265(b)(3) of the Code, including the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) has not issued, does not reasonably anticipate issuing, and will not issue tax exempt obligations (including the Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as “qualified tax exempt obligations”. Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Notes as “qualified tax exempt obligations”, it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or benefit from or avail itself of, any such entity. The City further represents that the Notes are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax exempt obligations of different issuers.

The Auditor, as the fiscal officer, or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If in his judgment it is appropriate, the Auditor is authorized to request a rating for the Notes from Moody’s Investors Service, Inc. or Standard & Poor’s Ratings Services, or both, as he determines is in the best interest of the City. The expenditure of the amounts necessary to secure any such ratings as well as to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes is hereby authorized and approved and the amounts necessary to pay those costs are hereby

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appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund or the Sewer Revenue Fund.

Section 12. The legal services of the law firm of Squire Sanders (US) LLP be and are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Notes and rendering at delivery a related legal opinion, all as set forth in the form of the engagement letter dated as of May 19, 2014, now on file in the office of the Clerk of Council. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The Director of Law is authorized and directed to sign and deliver the engagement letter, and the Auditor is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 13. The Clerk of Council is directed to deliver a certified copy of this ordinance to the Lorain County Auditor.

Section 14. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City of North Ridgeville have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 15. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this ordinance were taken, and that all deliberations of this Council 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 16. That this Ordinance is hereby declared to be an emergency measure, the emergency being for the immediate preservation of the public health, safety and welfare of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to timely enter into and carry out its obligations under contracts for the improvements described in Section 1, which are urgently needed to enable the City to continue to comply with regulatory requirements and to eliminate potential hazards to the environment. WHEREFORE, this Ordinance shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.

**5129-2014 AN ORDINANCE APPROVING THE FINAL PLAT OF TIMBER RIDGE
SUBDIVISION PHASE 3 AND PHASE 4 FOR RECORDING PURPOSES ONLY.**

WHEREAS, Timber Ridge Associate Group has submitted the final plan and plat to the Planning Commission of North Ridgeville and the Planning Commission gave final approval on the 11th day of March 2014, for Timber Ridge Subdivision Phase 3 and Phase 4; and

WHEREAS, the Engineer of the City of North Ridgeville has reviewed the site plan and plat and finds them in good order and has approved them subject to full compliance with both his recommendations to Planning Commission and applicable City of North Ridgeville Ordinances, and recommends to Council that this phase be approved; and

WHEREAS, this Council desires to approve the plat for recording purposes and for compliance with all North Ridgeville Codified Ordinances.

**NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH
RIDGEVILLE, LORAIN COUNTY, OHIO, THAT:**

SECTION 1. The Council of the City of North Ridgeville does hereby approve the final plan, including the plat as submitted by Timber Ridge Associate Group for Timber Ridge Subdivision Phase 3 and Phase 4 for recording purposes.

SECTION 2. The City Engineer has reviewed the site plan and plat and he, together with the other necessary City officials, is authorized to approve the necessary plat and documents showing compliance with engineering requirements and applicable North Ridgeville Codified Ordinances.

SECTION 3. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were conducted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in accordance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 4. This Ordinance shall take effect and be in full force from and after the earliest period allowed by law.

**5130-2014 AN ORDINANCE AMENDING ORDINANCE NO. 5119-2014, WHICH
AUTHORIZED THE EXPENDITURE OF FUNDS FOR THE RELOCATION OF
THE MULTIPLE CELL TOWER COMMUNICATION APPARATUS, BY
INCREASING THE “NOT TO EXCEED” AMOUNT FROM \$70,000.00 TO
\$87,000.00.**

WHEREAS, due to increased electrical and communications costs, plus additional engineering and design plan costs, Ordinance No. 5119-2014 needs to be amended by increasing the “not to exceed” amount from \$70,000.00 to \$87,000.00.

**NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH
RIDGEVILLE, LORAIN COUNTY, OHIO, THAT:**

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SECTION 1. Ordinance No. 5119-2014, which authorized the expenditure of funds for the relocation of the multiple cell tower communication apparatus, is hereby amended by increasing the “not to exceed” amount from \$70,000.00 to \$87,000.00.

SECTION 2. The expense of this project shall be charged to and paid from the appropriate fund.

SECTION 3. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were conducted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in accordance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 4. This Ordinance shall take effect and be in full force from and after the earliest period allowed by law.

RESOLUTIONS

(The following Resolutions were passed by City Council on May 19, 2014)

1306-2014 A RESOLUTION APPROVING ADVANCES OF VARIOUS FUNDS AND TRANSFERS FROM THE GENERAL FUND OF THE CITY OF NORTH RIDGEVILLE, OHIO AND DECLARING AN EMERGENCY.

WHEREAS, in the City of North Ridgeville, Ohio, it becomes necessary for the City’s General Fund to advance payments to other funds from time to time with the expectation of repayment; and

WHEREAS, the Council of the City of North Ridgeville, Ohio deems it appropriate for the City’s General Fund to transfer funds to other funds.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH RIDGEVILLE, LORAIN COUNTY, OHIO:

SECTION 1. That it is hereby approved to advance funds from City’s General Fund to the Federal Grant Fund in the amount of approximately One Hundred Twenty-Six Thousand Dollars (\$126,0000.00) in the year 2014, as needed.

SECTION 2. That it is hereby approved to transfer up to One Hundred Fifty-Seven Thousand Dollars (\$157,000.00) from the General Fund to the Capital Projects Fund.

SECTION 3. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, and in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

1306-2014 Continued

SECTION 4. That this Resolution is hereby declared to be an emergency measure, the emergency being the health, safety and welfare of the citizens of North Ridgeville and to move forth with purchases of vital equipment. WHEREFORE, this Resolution shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.

CITY COUNCIL MEETING DATES FOR 2014

June 2, 2014
July 21, 2014
September 2, 2014
October 20, 2014
December 1, 2014

June 16, 2014
August 4, 2014
September 15, 2014
November 3, 2014
December 15, 2014

July 7, 2014
August 18, 2014
October 6, 2014
November 17, 2014

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