RESOLUTION NO. 1510-2021

A RESOLUTION AUTHORIZING FUND TRANSFERS AND ADVANCES AND DECLARING AN EMERGENCY.

WHEREAS, the Council of the City of North Ridgeville, Ohio, deems it appropriate to transfer and advance funds with the appropriate approval where necessary.

WHEREAS, the funds transferred are earmarked for future capital projects.

WHEREAS, City Council approved Resolution 1449-2019 on March 4, 2019, which advanced funds from the General Fund to the ODNR Flood Control Grant fund; the advance below is a partial repayment which was appropriated in 2021. In 2020, the DUI Task Force Grant became a reimbursement grant which requires an advance to fund the program.

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

SECTION 1. The City Auditor is authorized to transfer funds not to exceed the following amounts:

<table>
<thead>
<tr>
<th>From</th>
<th>To</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund (101)</td>
<td>Capital Projects (410)</td>
<td>1,500,000</td>
</tr>
</tbody>
</table>

SECTION 2. The City Auditor is authorized to advance funds not to exceed the following amounts:

<table>
<thead>
<tr>
<th>From</th>
<th>To</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>ODNR Flood Control Grant (437)</td>
<td>General Fund (101)</td>
<td>383,000</td>
</tr>
<tr>
<td>General Fund (101)</td>
<td>DUI Task Force Grant (291)</td>
<td>30,000</td>
</tr>
</tbody>
</table>

SECTION 2. 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 §121.22 of the Ohio Revised Code.

SECTION 3. This Resolution is hereby declared to be an emergency measure, the emergency being the immediate necessity to meet the Ohio Revised Code requirements. Wherefore, this Resolution shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: February 1, 2021

PRESIDENT OF COUNCIL

ATTEST: 

CLERK OF COUNCIL

APPROVED: Feb 10, 2021

MAYOR
RESOLUTION NO. 1511-2021

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS
AND DECLARING AN EMERGENCY.

WHEREAS, on April 1, 2019, City Council authorized, based on the recommendation of the Finance Committee, the issuance and sale of bond anticipation notes in the amount of $1,000,000 for the purchase of two fire trucks and related equipment; and

WHEREAS, on March 2, 2020, City Council authorized a transfer from the General Fund of $500,000 to the Debt Service and the issuance of bond anticipation notes in the amount of $500,000 to allow for the payment of half the original issuance and finance the remaining balance; and

WHEREAS, the Council of the City of North Ridgeville, Ohio, deems it appropriate to transfer $500,000 from the General Fund to the Debt Service fund for the payment of the bond anticipation note issued March 12, 2020.

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

SECTION 1. The City Auditor is authorized to transfer $500,000 from the General Fund to the Debt Service Fund to be used for payment of the bond anticipation notes issued March 12, 2020, for the purchase of two fire trucks and related equipment.

SECTION 2. 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 §121.22 of the Ohio Revised Code.

SECTION 3. This Resolution is hereby declared to be an emergency measure, the emergency being the immediate necessity to meet the Ohio Revised Code requirements. Wherefore, this Resolution shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.
Resolution No. 1511-2021

PASSED: February 1, 2021

[Signature]

PRESIDENT OF COUNCIL

ATTEST:

CLERK OF COUNCIL

APPROVED: Feb 10, 2021

[Signature]

MAYOR
A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS AND DECLARING AN EMERGENCY.

WHEREAS, in fiscal year 2020 Council appropriated the expenditure of CRF Local Government Assistance Program Funds at the major object level “Other”; and

WHEREAS, the Council of the City of North Ridgeville, Ohio, deems it appropriate to transfer funds appropriated from the major object level “Other” to “Personal Services” within the CRF Local Government Assistance Program Fund to allow for expenditure of salaries and benefits.

WHEREAS, it is necessary to transfer these funds retroactively to December 1, 2020, to ensure compliance with the Ohio Office of Budget and Management’s most current guidance.

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

SECTION 1. The City Auditor is authorized to transfer funds between major object levels not to exceed the following amounts:

<table>
<thead>
<tr>
<th>From</th>
<th>To</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other</td>
<td>Personal Services</td>
<td>CRF Local Gov't Assistance Program (269)</td>
</tr>
</tbody>
</table>

SECTION 2. 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 §121.22 of the Ohio Revised Code.

SECTION 3. This Resolution is hereby declared to be an emergency measure, the emergency being the immediate necessity to meet the Ohio Revised Code requirements. Wherefore, this Resolution shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.
Resolution No. 1512-2021

PASSED: February 1, 2021

PRESIDENT OF COUNCIL

ATTEST: CLERK OF COUNCIL

APPROVED: Feb 10, 2021

MAYOR
AN ORDINANCE AUTHORIZING THE MAYOR OF THE CITY OF NORTH RIDGEVILLE TO PURCHASE FIVE NEW POLICE VEHICLES AND RELATED EQUIPMENT FROM THE STATE BID LIST, OR CO-OP, OR TO ADVERTISE FOR BIDS AND ENTER INTO A CONTRACT WITH AN OUTSIDE VENDOR ACCORDING TO LAW AND IN A MANNER PRESCRIBED BY LAW, NOT TO EXCEED $260,000.00 AND DECLARING AN EMERGENCY.

WHEREAS, the Council has approved and appropriated funds for five replacement vehicles for the Police Department; and

WHEREAS, the purchases will also involve contracts for equipment and materials from multiple vendors, all of which shall be selected from the State of Ohio bid lists or cooperatives of approved and previously bid assets and services, or from vendors offering identical items and/or services at prices less than those appearing on State “bid lists”; and

WHEREAS, with the exception of the vehicles, none of the individual vendor contracts for purchase shall involve the expenditure of funds in excess of the statutory limit requiring public advertising or bidding.

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

SECTION 1. The Mayor of the City of North Ridgeville is hereby authorized to enter into a contract for the purchase of five new vehicles and necessary equipment for the Police Department from the State Bid List, or Co-Op, or from vendors offering prices below that of the State pre-bid forums, or to advertise for bids according to law and in a manner prescribed by law and enter into a contract with the lowest and best bidder in the cumulative amount, not to exceed $260,000.00.

SECTION 2. The cost of the police vehicles and equipment shall be charged to and paid from the appropriate City 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 is hereby declared to be an emergency measure, the emergency being due to expedite the purchase of five City police vehicles to which are needed. Wherefore, this Ordinance shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: February 1, 2021

PRESIDENT OF COUNCIL

ATTEST:  

CLERK OF COUNCIL

APPROVED: Feb 10, 2021

MAYOR
ORDINANCE NO. 5791-2021

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF $1,400,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PROVIDE FUNDS TO PAY COSTS OF RENOVATING, REMODELING, ADDING TO, FURNISHING, EQUIPPING AND OTHERWISE IMPROVING THE CITY’S FIRE STATION NO. 2 AND IMPROVING ITS SITE, TOGETHER WITH THE NECESSARY APPURTENANCES AND WORK INCIDENTAL THERETO AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 5703-2020 passed by this Council on February 18, 2020, a note in anticipation of bonds in the amount of $1,400,000 (the Outstanding Note) was issued for the purpose stated in Section 1 as a part of a consolidated issue of $3,815,000 Capital Improvement Notes, Series 2020, dated March 12, 2020, which Outstanding Note is to mature on March 11, 2021; and

WHEREAS, this Council finds and determines that the City should retire the Outstanding Note with the proceeds of the Notes described in Section 3 and other funds available to the City; and

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 March 12, 2040, which is 240 months from the date of issuance of the original note issued for the improvements;

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 $1,400,000 (the Bonds) to provide funds to pay costs of renovating, remodeling, adding to, furnishing, equipping and otherwise improving the City’s Fire Station No. 2 and improving its site, together with the necessary appurtenances and work incidental thereto.

Section 2. The Bonds shall be dated approximately March 1, 2022, shall bear interest at the now estimated rate of 4.00% 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, 2023, and the first installment of interest on the Bonds is estimated to be payable on December 1, 2022.
Section 3. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $1,400,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds and to retire, together with other funds available to the City, the Outstanding Note. The Notes shall be dated the date of their issuance, and shall mature one year from the date of their 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 thirty days earlier than one year from the date of their 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 4.00% 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. Subject to the limitation set forth in this Section, the rate 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 Zions Bancorporation, National Association, 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 no Note of the issue shall be issued in a denomination less than $100,000 or be exchangeable for other Notes in denominations less than $100,000; and provided further 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 the provisions of the City’s Charter, Chapter 133 of the Revised Code and 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 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 to KeyBanc Capital Markets Inc., Cleveland, Ohio, 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 and the Certificate of Award referred to in Section 3. The Auditor is authorized, if she 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 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. If the Notes are combined with one or more other such note issues of the City into a consolidated note issue, a single Certificate of Award may be utilized for the consolidated issue if appropriate and consistent with the terms of this ordinance.

The Auditor shall sign the Certificate of Award referred to in Section 3 specifying the interest rate the Notes shall bear, the final purchase price of the Notes and certain other final terms of the Notes and 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.

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. 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 Section 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 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 (including specifically designation or treatment of the Notes as “qualified tax-exempt obligations” if such designation or treatment is applicable and desirable, and to make any related necessary representations and covenants), 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 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 or 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.

Each covenant made in this Section with respect to the Notes is also made with respect to all issues any portion of the debt service on which is paid from proceeds of the Notes (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Notes from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Notes.

Section 11. If in her judgment it is appropriate, the Auditor is authorized to request a rating for the Notes from Moody’s Investors Service, Inc. or S&P Global Ratings, or both, as she determines is in the best interest of the City.

The expenditure of the amounts necessary to secure any such rating or ratings on the Notes and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in
connection with the Notes, to the extent not paid by the original purchaser, is authorized and approved, and the Auditor is authorized to provide for the payment of the cost of obtaining any such rating and all such other financing costs, except to the extent paid by the original purchaser, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

**Section 12.** The legal services of the law firm of Squire Patton Boggs (US) LLP be and are hereby retained as bond counsel to the City. 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 February 1, 2021, 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, including, as applicable, Amended Substituted House Bill Number 197 (133rd General Assembly), effective March 27, 2020, as amended by Substitute House Bill Number 404 (133rd General Assembly), effective November 22, 2020.
Section 16. This Ordinance is declared to be an emergency measure necessary 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 retire the Outstanding Note at its maturity and thereby to preserve the credit of the City; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: February 1, 2021

PRESIDENT OF COUNCIL

ATTEST:

CLERK OF COUNCIL

APPROVED: Feb 10, 2021

MAYOR
<table>
<thead>
<tr>
<th>DATE:</th>
<th>February 1, 2021</th>
<th>1ST READING</th>
<th>February 1, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>INTRODUCED BY:</td>
<td>Mayor Corcoran</td>
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</tr>
<tr>
<td>REFERRED TO:</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>EMERGENCY</td>
<td>February 1, 2021</td>
</tr>
</tbody>
</table>

### ORDINANCE NO. 5792-2021

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF $1,135,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PROVIDE FUNDS TO PAY COSTS OF IMPROVING AN EXTENSION OF RANGER WAY, BAINBRIDGE ROAD AND A REALIGNED KENSINGTON DRIVE BETWEEN CERTAIN TERMINI AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 5705-2020 passed by this Council on February 18, 2020, a note in anticipation of bonds in the amount of $1,135,000 (the Outstanding Note) was issued for the purpose stated in Section 1 as a part of a consolidated issue of $3,815,000 Capital Improvement Notes, Series 2020, dated March 12, 2020, which Outstanding Note is to mature on March 11, 2021; and

WHEREAS, this Council finds and determines that the City should retire the Outstanding Note with the proceeds of the Notes described in Section 3 and other funds available to the City; and

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 March 12, 2040, which is 240 months from the date of issuance of the original note issued for the improvements;

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 $1,135,000 (the Bonds) to provide funds to pay costs of improving (i) an extension of Ranger Way from its current southern terminus southerly a distance of approximately 1,600 feet to Bainbridge Road by clearing, grading and otherwise preparing the surface, constructing a pavement base, curbs, gutters and other drainage improvements and a multi-purpose trail, surfacing and resurfacing the roadway and installing street lighting and signage, (ii) Bainbridge Road from a point approximately 380 feet west of its intersection with the extended Ranger Way easterly to a point approximately 265 feet east of that intersection by grading, widening, draining, constructing and reconstructing the pavement base, surfacing and resurfacing and installing street lighting and signage, and (iii) a realigned Kensington Drive from a point approximately 400 feet northwest of its current intersection with Bainbridge Road easterly to a new intersection with the extended Ranger Way by clearing, grading and otherwise preparing the surface, constructing a pavement base, curbs, drainage improvements and sidewalks, surfacing and resurfacing the roadway and installing signage and of
Ordinance No. 5792-2021

abandoning its existing intersection with Bainbridge Road and removing the existing pavement from that intersection northwesterly to the realigned Kensington Drive, in each case together with necessary appurtenances and work incidental thereto, and acquiring real estate and interests therein in connection therewith.

Section 2. The Bonds shall be dated approximately March 1, 2022, shall bear interest at the now estimated rate of 4.00% 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, 2023, and the first installment of interest on the Bonds is estimated to be payable on December 1, 2022.

Section 3. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $1,135,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds and to retire, together with other funds available to the City, the Outstanding Note. The Notes shall be dated the date of their issuance, and shall mature one year from the date of their 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 thirty days earlier than one year from the date of their 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 4.00% 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. Subject to the limitation set forth in this Section, the rate 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 Zions Bancorporation, National Association, 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 no Note of the issue shall be issued in a denomination less than $100,000 or be exchangeable for other Notes in denominations less than $100,000; and provided further 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 the provisions of the City’s Charter, Chapter 133 of the Revised Code and 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 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 to KeyBanc Capital Markets Inc., Cleveland, Ohio, 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 and the Certificate of Award referred to in Section 3. 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 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. If the Notes are combined with one or more other such note issues of the City into a consolidated note issue, a single Certificate of Award may be utilized for the consolidated issue if appropriate and consistent with the terms of this ordinance.

The Auditor shall sign the Certificate of Award referred to in Section 3 specifying the interest rate the Notes shall bear, the final purchase price of the Notes and certain other final terms of the Notes and 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.

**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. 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 Section 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 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 (including specifically designation or treatment of the Notes as “qualified tax-exempt obligations” if such designation or treatment is applicable and desirable, and to make any related necessary representations and covenants), 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 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 or 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.

Each covenant made in this Section with respect to the Notes is also made with respect to all issues any portion of the debt service on which is paid from proceeds of the Notes (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Notes from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Notes.
Section 11. If in her judgment it is appropriate, the Auditor is authorized to request a rating for the Notes from Moody’s Investors Service, Inc. or S&P Global Ratings, or both, as she determines is in the best interest of the City.

The expenditure of the amounts necessary to secure any such rating or ratings on the Notes and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes, to the extent not paid by the original purchaser, is authorized and approved, and the Auditor is authorized to provide for the payment of the cost of obtaining any such rating and all such other financing costs, except to the extent paid by the original purchaser, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 12. The legal services of the law firm of Squire Patton Boggs (US) LLP be and are hereby retained as bond counsel to the City. 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 February 1, 2021, 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, including, as applicable, Amended Substituted House Bill Number 197 (133rd General Assembly), effective March 27,
Ordinance No. 5792-2021

2020, as amended by Substitute House Bill Number 404 (133rd General Assembly), effective November 22, 2020.

Section 16. This Ordinance is declared to be an emergency measure necessary 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 retire the Outstanding Note at its maturity and thereby to preserve the credit of the City; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: February 1, 2021

PRESIDENT OF COUNCIL

ATTEST: 

CLERK OF COUNCIL

APPROVED: Feb 10, 2021

MAYOR
ORDINANCE NO. 5793-2021

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF $420,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PROVIDE FUNDS TO PAY COSTS OF IMPROVING CHESTNUT RIDGE ROAD AND ALTERNATE STATE ROUTE 83 AT THEIR INTERSECTION BY CLEARING, GRADING AND OTHERWISE PREPARING THE SURFACE, CONSTRUCTING A ROUNDABOUT AND RELATED CURBS, GUTTERS, STORM SEWERS AND OTHER DRAINAGE IMPROVEMENTS, SURFACING AND RESURFACING, AND INSTALLING STREET LIGHTING, SIGNAGE AND LANDSCAPING AND RELATED DECORATIVE PAVING, TOGETHER WITH NECESSARY APPURTENANCES AND WORK INCIDENTAL THERETO AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 5706-2020 passed by this Council on February 18, 2020, a note in anticipation of bonds in the amount of $420,000 (the Outstanding Note) was issued for the purpose stated in Section 1 as a part of a consolidated issue of $3,815,000 Capital Improvement Notes, Series 2020, dated March 12, 2020, which Outstanding Note is to mature on March 11, 2021; and

WHEREAS, this Council finds and determines that the City should retire the Outstanding Note with the proceeds of the Notes described in Section 3 and other funds available to the City; and

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 March 12, 2040, which is 240 months from the date of issuance of the original note issued for the improvements;

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 $420,000 (the Bonds) to provide funds to pay costs of improving Chestnut Ridge Road and Alternate State Route 83 at their intersection by clearing, grading and otherwise preparing the surface, constructing a roundabout and related curbs, gutters, storm sewers and other drainage improvements, surfacing and resurfacing, and installing street lighting, signage and landscaping and related decorative paving, together with necessary appurtenances and work incidental thereto.
Section 2. The Bonds shall be dated approximately March 1, 2022, shall bear interest at the now estimated rate of 4.00% 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, 2023, and the first installment of interest on the Bonds is estimated to be payable on December 1, 2022.

Section 3. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $420,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds and to retire, together with other funds available to the City, the Outstanding Note. The Notes shall be dated the date of their issuance, and shall mature one year from the date of their 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 thirty days earlier than one year from the date of their 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 4.00% 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. Subject to the limitation set forth in this Section, the rate 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 Zions Bancorporation, National Association, 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 the provisions of the City’s Charter, Chapter 133 of the Revised Code and 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 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 to KeyBanc Capital Markets Inc., Cleveland, Ohio, 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 and the Certificate of Award referred to in Section 3. The Auditor is authorized, if she 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, 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. If the Notes are combined with one or more other such note issues of the City into a consolidated note issue, a single Certificate of Award may be utilized for the consolidated issue if appropriate and consistent with the terms of this ordinance.

The Auditor shall sign the Certificate of Award referred to in Section 3 specifying the interest rate the Notes shall bear, the final purchase price of the Notes and certain other final terms of the Notes and 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.

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. 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 Section 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 Auditor, as the fiscal officer, or any other officer of the City having responsibility for 
isuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation 
(including specifically designation or treatment of the Notes as “qualified tax-exempt obligations” if 
such designation or treatment is applicable and desirable, and to make any related necessary 
representations and covenants), 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 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 or 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.

Each covenant made in this Section with respect to the Notes is also made with respect to all 
issues any portion of the debt service on which is paid from proceeds of the Notes (and, if different, 
the original issue and any refunding issues in a series of refundings), to the extent such compliance 
is necessary to assure exclusion of interest on the Notes from gross income for federal income tax 
purposes, and the officers identified above are authorized to take actions with respect to those issues 
as they are authorized in this Section to take with respect to the Notes.
Section 11. If in her judgment it is appropriate, the Auditor is authorized to request a rating for the Notes from Moody’s Investors Service, Inc. or S&P Global Ratings, or both, as she determines is in the best interest of the City.

The expenditure of the amounts necessary to secure any such rating or ratings on the Notes and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes, to the extent not paid by the original purchaser, is authorized and approved, and the Auditor is authorized to provide for the payment of the cost of obtaining any such rating and all such other financing costs, except to the extent paid by the original purchaser, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 12. The legal services of the law firm of Squire Patton Boggs (US) LLP be and are hereby retained as bond counsel to the City. 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 February 1, 2021, 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, including, as applicable, Amended Substituted House Bill Number 197 (133rd General Assembly), effective March 27,
2020, as amended by Substitute House Bill Number 404 (133rd General Assembly), effective November 22, 2020.

Section 16. This Ordinance is hereby declared to be an emergency measure 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 retire the Outstanding Note at its maturity and thereby to preserve the credit of the City. Wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: February 1, 2021

PRESIDENT OF COUNCIL

ATTEST: 

CLERK OF COUNCIL

APPROVED: Feb 10, 2021

MAYOR
AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF $150,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PROVIDE FUNDS TO PAY COSTS OF IMPROVING A REALIGNED BARRES ROAD BETWEEN CERTAIN TERMINI BY CLEARING, GRADING AND OTHERWISE PREPARING THE SURFACE, CONSTRUCTING A PAVEMENT BASE, CURBS AND DRAINAGE IMPROVEMENTS AND SURFACING AND RESURFCING AND OF ABANDONING ITS EXISTING INTERSECTION WITH STONEY RIDGE ROAD AND REMOVING THE EXISTING PAVEMENT, IN EACH CASE TOGETHER WITH NECESSARY APPURTENANCES AND WORK INCIDENTAL THERETO, AND ACQUIRING REAL ESTATE AND INTERESTS THEREIN IN CONNECTION THEREWITH AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 5707-2020 passed by this Council on February 18, 2020, a note in anticipation of bonds in the amount of $150,000 (the Outstanding Note) was issued for the purpose stated in Section 1 as a part of a consolidated issue of $3,815,000 Capital Improvement Notes, Series 2020, dated March 12, 2020, which Outstanding Note is to mature on March 11, 2021; and

WHEREAS, this Council finds and determines that the City should retire the Outstanding Note with the proceeds of the Notes described in Section 3 and other funds available to the City; and

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 March 12, 2040, which is 240 months from the date of issuance of the original note issued for the improvements;

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 $150,000 (the Bonds) to provide funds to pay costs of improving a realigned Barres Road from a point approximately 250 feet northwest of its current intersection with Stoney Ridge Road easterly to a new intersection with Stoney Ridge Road aligned with Ravenna Drive by clearing, grading and
Section 2. The Bonds shall be dated approximately March 1, 2022, shall bear interest at the now estimated rate of 3.75% per year, payable semi-annually until the principal amount is paid, and are estimated to mature in fifteen annual principal installments that are substantially equal. The first installment of principal of the Bonds is estimated to be payable on December 1, 2023, and the first installment of interest on the Bonds is estimated to be payable on December 1, 2022.

Section 3. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $150,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds and to retire, together with other funds available to the City, the Outstanding Note. The Notes shall be dated the date of their issuance, and shall mature one year from the date of their 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 thirty days earlier than one year from the date of their 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 4.00% 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. Subject to the limitation set forth in this Section, the rate 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 Zions Bancorporation, National Association, 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
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 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 to KeyBanc Capital Markets Inc., Cleveland, Ohio, 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 and the Certificate of Award referred to in Section 3. The Auditor is authorized, if she 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, 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. If the Notes are combined with one or more other such note issues of the City into a consolidated note issue, a single Certificate of Award may be utilized for the consolidated issue if appropriate and consistent with the terms of this ordinance.

The Auditor shall sign the Certificate of Award referred to in Section 3 specifying the interest rate the Notes shall bear, the final purchase price of the Notes and certain other final terms of the Notes and 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.

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. 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 Section 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 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 (including specifically designation or treatment of the Notes as “qualified tax-exempt obligations” if such designation or treatment is applicable and desirable, and to make any related necessary representations and covenants), 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 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 or 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.

Each covenant made in this Section with respect to the Notes is also made with respect to all issues any portion of the debt service on which is paid from proceeds of the Notes (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance
Ordinance No. 5794-2021

is necessary to assure exclusion of interest on the Notes from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Notes.

Section 11. If in her judgment it is appropriate, the Auditor is authorized to request a rating for the Notes from Moody’s Investors Service, Inc. or S&P Global Ratings, or both, as she determines is in the best interest of the City.

The expenditure of the amounts necessary to secure any such rating or ratings on the Notes and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes, to the extent not paid by the original purchaser, is authorized and approved, and the Auditor is authorized to provide for the payment of the cost of obtaining any such rating and all such other financing costs, except to the extent paid by the original purchaser, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 12. The legal services of the law firm of Squire Patton Boggs (US) LLP be and are hereby retained as bond counsel to the City. 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 February 1, 2021, 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, including, as applicable, Amended Substituted House Bill Number 197 (133rd General Assembly), effective March 27, 2020, as amended by Substitute House Bill Number 404 (133rd General Assembly), effective November 22, 2020.

Section 16. This Ordinance is declared to be an emergency measure necessary 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 retire the Outstanding Note at its maturity and thereby to preserve the credit of the City; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: February 1, 2021

PRESIDENT OF COUNCIL

ATTEST: 

CLERK OF COUNCIL

APPROVED: Feb 10, 2021

MAYOR
AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF $210,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PROVIDE FUNDS TO PAY COSTS OF IMPROVING THE CITY’S SHADY DRIVE PARK COMPLEX BY CONSTRUCTING, FURNISHING, EQUIPPING AND OTHERWISE IMPROVING AN ADDITION TO AN EXISTING BUILDING TO HOUSE RESTROOMS AND RELATED AND SUPPORTING FACILITIES AND SPACES, TOGETHER WITH THE NECESSARY APPURTENANCES AND WORK INCIDENTAL THERETO AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 5704-2020 passed by this Council on February 18, 2020, a note in anticipation of bonds in the amount of $210,000 (the Outstanding Note) was issued for the purpose stated in Section 1 as a part of a consolidated issue of $3,815,000 Capital Improvement Notes, Series 2020, dated March 12, 2020, which Outstanding Note is to mature on March 11, 2021; and

WHEREAS, this Council finds and determines that the City should retire the Outstanding Note with the proceeds of the Notes described in Section 3 and other funds available to the City; and

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 March 12, 2040, which is 240 months from the date of issuance of the original note issued for the improvements;

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 $210,000 (the Bonds) to provide funds to pay costs of improving the City’s Shady Drive Park complex by constructing, furnishing, equipping and otherwise improving an addition to an existing building to house restrooms and related and supporting facilities and spaces, together with the necessary appurtenances and work incidental thereto.

Section 2. The Bonds shall be dated approximately March 1, 2022, shall bear interest at the now estimated rate of 4.00% 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, 2023, and the first installment of interest on the Bonds is estimated to be payable on December 1, 2022.

Section 3. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $210,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds and to retire, together with other funds available to the City, the Outstanding Note. The Notes shall be dated the date of their issuance, and shall mature one year from the date of their 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 thirty days earlier than one year from the date of their 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 4.00% 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. Subject to the limitation set forth in this Section, the rate 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 Zions Bancorporation, National Association, 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 the provisions of the City’s Charter, Chapter 133 of the Revised Code and 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 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 to KeyBanc Capital Markets Inc., Cleveland, Ohio, 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 and the Certificate of Award referred to in Section 3. The Auditor is authorized, if she 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, 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. If the Notes are combined with one or more other such note issues of the City into a consolidated note issue, a single Certificate of Award may be utilized for the consolidated issue if appropriate and consistent with the terms of this ordinance.

The Auditor shall sign the Certificate of Award referred to in Section 3 specifying the interest rate the Notes shall bear, the final purchase price of the Notes and certain other final terms of the Notes and 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.

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. 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 Section 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 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 (including specifically designation or treatment of the Notes as “qualified tax-exempt obligations” if such designation or treatment is applicable and desirable, and to make any related necessary representations and covenants), 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 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 or 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.

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.

Each covenant made in this Section with respect to the Notes is also made with respect to all issues any portion of the debt service on which is paid from proceeds of the Notes (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Notes from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Notes.

Section 11. If in her judgment it is appropriate, the Auditor is authorized to request a rating for the Notes from Moody’s Investors Service, Inc. or S&P Global Ratings, or both, as she determines is in the best interest of the City.

The expenditure of the amounts necessary to secure any such rating or ratings on the Notes and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes, to the extent not paid by the original purchaser, is authorized and approved, and the Auditor is authorized to provide for the payment of the cost of obtaining any such rating and all such other financing costs, except to the extent paid by the original purchaser, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 12. The legal services of the law firm of Squire Patton Boggs (US) LLP be and are hereby retained as bond counsel to the City. 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 February 1, 2021, 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, including, as applicable, Amended Substituted House Bill Number 197 (133rd General Assembly), effective March 27, 2020, as amended by Substitute House Bill Number 404 (133rd General Assembly), effective November 22, 2020.

Section 16. This Ordinance is declared to be an emergency measure necessary 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 retire the Outstanding Note at its maturity and thereby to preserve the credit of the City; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: February 1, 2021

PRESIDENT OF COUNCIL

ATTEST:

CLERK OF COUNCIL

APPROVED: Feb 10, 2021

MAYOR
ORDINANCE NO. 5796-2021

AN ORDINANCE AMENDING ORDINANCE NUMBER 5784-2020
OF THE CITY OF NORTH RIDGEVILLE, OHIO, PROVIDING
APPROPRIATIONS FOR THE PERIOD COMMENCING
JANUARY 1, 2021, AND ENDING DECEMBER 31, 2021 AND
DECLARING AN EMERGENCY.

WHEREAS, it is necessary to amend the appropriations for certain funds and appropriate other amounts for the operations 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, 2021, and ending December 31, 2021, Ordinance No. 5784-2020 be and the same are hereby supplemented in the following amounts 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 amounts as follows:

<table>
<thead>
<tr>
<th>Fund Number</th>
<th>Fund</th>
<th>Personal Services</th>
<th>Other</th>
<th>Transfers and Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>101</td>
<td>General Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other Financing Sources</td>
<td>-</td>
<td>-</td>
<td>2,130,000</td>
<td>2,130,000</td>
</tr>
<tr>
<td></td>
<td>Total General Fund</td>
<td>-</td>
<td>-</td>
<td>2,130,000</td>
<td>2,130,000</td>
</tr>
</tbody>
</table>

Special Revenue

<table>
<thead>
<tr>
<th>Fund Number</th>
<th>Fund</th>
<th>Personal Services</th>
<th>Other</th>
<th>Transfers and Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>210</td>
<td>Street Construction M&amp;R</td>
<td>-</td>
<td>20,000</td>
<td>-</td>
<td>20,000</td>
</tr>
<tr>
<td>267</td>
<td>State Grant</td>
<td>-</td>
<td>2,900</td>
<td>-</td>
<td>2,900</td>
</tr>
<tr>
<td>268</td>
<td>Federal Grant</td>
<td>-</td>
<td>9,200</td>
<td>-</td>
<td>9,200</td>
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<tr>
<td>295</td>
<td>Solid Waste Management</td>
<td>-</td>
<td>206,800</td>
<td>-</td>
<td>206,800</td>
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<tr>
<td></td>
<td>Total Special Revenue Funds</td>
<td>-</td>
<td>238,900</td>
<td>-</td>
<td>238,900</td>
</tr>
</tbody>
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Enterprise Funds

<table>
<thead>
<tr>
<th>Fund Number</th>
<th>Fund</th>
<th>Personal Services</th>
<th>Other</th>
<th>Transfers and Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>610</td>
<td>Water</td>
<td>327,400</td>
<td>-</td>
<td>327,400</td>
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<tr>
<td>640</td>
<td>Sewer</td>
<td>397,800</td>
<td>-</td>
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<tr>
<td>670</td>
<td>French Creek</td>
<td>396,550</td>
<td>-</td>
<td>396,550</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total Enterprise Funds</td>
<td>-</td>
<td>1,121,750</td>
<td>-</td>
<td>1,121,750</td>
</tr>
<tr>
<td></td>
<td>Total All Funds</td>
<td>-</td>
<td>$1,360,650</td>
<td>$2,130,000</td>
<td>$3,490,650</td>
</tr>
</tbody>
</table>
SECTION 3. That the Auditor of the City of North Ridgeville 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. This Ordinance is hereby declared to be an emergency measure, the emergency being in order to cover current year expenditures. Wherefore, this Ordinance shall take effect and be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: February 1, 2021

PRESIDENT OF COUNCIL

ATTEST:

CLERK OF COUNCIL

APPROVED: Feb 10, 2021

MAYOR