

North Ridgeville

# Community Connection

Quarterly newsletter of the City of North Ridgeville ~ October 2008

## Mayor's Message...

On October 2, during what has been described as the worst period in our nation's financial history, officials of the City of North Ridgeville met with rating analysts at Moody's Investors Service in New York City. Together with our outside bond counsel and bond underwriter, we met for the purpose of requesting a review and update of the City's bond rating in connection with a new bond issue in 2008.



*David Hillenkamp*  
Mayor

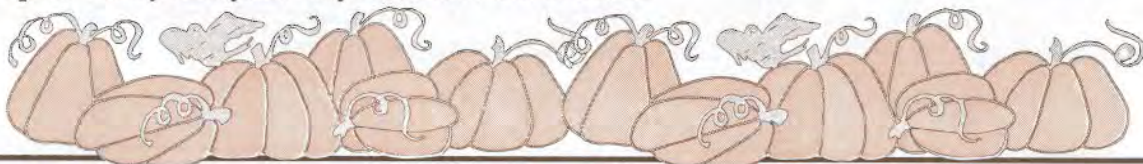
While banks such as WaMu and Wachovia were going out of existence and investors were losing millions a day, the City's representatives were demonstrating that North Ridgeville debt was a sound credit risk in anticipation of selling bonds to take advantage of the potentially low interest rates for sound local government debt. Meeting with several financial analysts while Congress debated the "bail-out" certainly added a new element to our discussions.

The City of North Ridgeville's debt is actually a very good financial risk to investors. Having attained a rating of A-1 in 2006, our highest rating ever, we requested Moody's to update our bond rating. The Administration, current City Council and our Auditor are very conservative when forecasting the City's finances. Moody's takes into consideration what we are accomplishing, where we rank financially based on comparable cities nationally and how we have positioned ourselves for the future, among other factors. They then set a bond rating accordingly.

What all this means is the City having access to the capital markets for borrowing while saving our taxpayers significant dollars in debt service cost. For the City to complete its various capital projects each year, such as rebuilding roads, replacing bridges or extending water and sewer infrastructure, it is necessary to borrow money short term to pay for the projects. When the City has accumulated a significant amount of short term notes, called Bond Anticipation Notes (Ban's), and when it is advantageous to issue long-term debt in the form of bonds, the City begins the process by obtaining an updated bond rating. Simplistically, the better our Moody's rating, the higher the quality of our debt, therefore, the greater the number of interested potential buyers of our bonds and the lower our overall interest cost.

As a result of our visit and meeting with the Moody's representatives, Moody's wrote a very favorable rating review of our City and reaffirmed our A-1 rating. Moody's explained that our rating remains above the national average of A-2. This was significant for our City in view of the recent down trend in ratings. While Moody's viewed North Ridgeville positively, there were two factors that kept us from an improved rating, both beyond our control. The first is the current overall financial concern in the market. Currently, cities are being down graded across the nation. The second is Moody's view of the entire Northeast Ohio area as being economically challenged. Since the City is within this economic area, they felt it difficult to upgrade the City at this time.

The City's management, with the on-going cooperation and support of our Department Heads, will continue to spend the City's finances appropriately and conservatively. Our financial ratios are very good and we will continue to monitor them closely while providing the citizens with expected services. You can be proud of the actions taken by City Council, the Administration and especially the oversight of our Auditor's office, assuring that your tax dollars are spent wisely and your City finances remain stable.



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## Attention Renters and Landlords

There are still funds available through the City's FY07 CHIP Grant for the rehabilitation of rental properties located within the City. The purpose of the rental rehabilitation program is to correct basic building code violations, health and safety issues and lead based paint hazards. This program is available to qualified tenants and participating landlords.

In order for a rental property to qualify for this program, the tenants of the property to be rehabbed must have a total household income at or below 80% of the median income level for our community. This requirement means the tenants initially qualify a property for the program. If this qualification is met, a Rehab Inspector will evaluate the property in order to determine what repairs would be required to bring the property up to current standards.

Landlords wishing to participate in the program will be required to pay 25% of the rehabilitation costs. The Landlord also will be required to agree to a ten (10) year, zero percent interest, non-amortized loan to cover the remaining 75% of the rehabilitation cost. This loan is secured by a mortgage against the property that would be recorded with the county. The Landlord must agree to attempt to rent the property to low-moderate income tenants throughout the term of the ten-year loan. At any time during the ten-year period if the property is sold or the landlord fails to make adequate efforts to rent to low-moderate income tenants, the full principal amount of the loan must be paid back to the City unless the following situation occurs: If the property is sold during the ten-year period and the buyer of the rental property executes a new promissory note and mortgage, he can assume the loan under the original terms and conditions. After the ten-year period has expired, 95% of this deferred loan will be forgiven. The remaining 5% of the loan will be due back to the City upon the sale or transfer of the property after the ten-year period has expired.

The amount of the financial assistance for each property will vary depending on needed improvements; however, the average amount of rehabilitation per property is expected to be \$25,000.00. In no instance will the amount of assistance exceed the following limits:

Minimum Assistance:	\$ 1,000.00
Maximum level of assistance:	\$22,500.00 (75% of maximum rehab of \$30,000.00)
Maximum level of assistance with lead based paint hazards present:	\$26,250.00 (75% of maximum with lead of \$35,000.00)

The City has established a walk-away policy should the required repairs exceed the maximums listed above. Work on all properties must be competitively bid by the City.

The City hopes to rehabilitate at least two rental properties with this program which runs through the summer of 2009. Applications and additional information can be obtained by visiting the Treasurer's Office located in Room 106 at City Hall or by calling (440) 353-0854.

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## *Streets Department Welcomes Bill Gluvna*

It's a new beginning for the North Ridgeville Streets Department as they welcomed Bill Gluvna as Street Superintendent on September 22.

A North Ridgeville resident, Bill worked over 20 years as a Wastewater Quality Control Operator for the City of Rocky River. His experience in overseeing operations for the treatment plant also helped him gain extensive knowledge of streets, sewers, lift stations, pump stations and other aspects associated with managing our City's Streets Department. Bill has also worked in the last 19 years as a State of Ohio Licensed Investigator for General Detective Agency's Division of Homeland Security. As a former Councilman At-Large for the City of Fairview Park, he is very well prepared to work with the public on many issues and/or concerns.



Because of his vast experience in city operations and government, Bill comes to us with an extensive background and knowledge of city infrastructure, public relations, management and public service. "We are very fortunate to have someone of Bill's caliber working for the City of North Ridgeville," said Mayor David Gillock. "Bill comes to us with a plethora of experience and he will do an excellent job in overseeing our Streets Department and serving our residents."

One of the first priorities Bill has is to know his 35 plus employees at the Service Garage. Bill and his staff are not only busy finishing up the paving of our streets, but also preparing for the snow and sleet of winter.

"Since our priorities are seasonal, our main focus right now is getting the salt boxes ready and snow plows winterized," Gluvna said. "The Mayor recently told me that the Service Garage snow removal fleet is the strongest we have ever had in our City. We are very proud of that and will be ready to roll with the first snow fall."

Bill also explained that "time is of the essence" in getting the City roads paved. "Many projects have been completed and a few additional started," he said. "Since the asphalt plants close down in the winter months, we want to get as much done as possible while the weather is still nice."

Bill is a people person who is ecstatic to be here and serving the residents of North Ridgeville. "I don't avoid phone calls," he said. "If there is a problem, I would rather talk about it today and take care of it before it becomes a bigger issue tomorrow."



















### *Income Tax Due Date*

The City Income Tax Department reminds residents the 3rd quarter 2008 estimated income tax bills are due by October 31, 2008.



## Quarterly Calendar



-  October 24      Spaghetti Dinner at the Senior Center, 5:00 - 7:00 p.m. \$6 adults, \$5 for seniors.
-  October 30      Men's and Women's Breakfast at the Senior Center, serving at 9:00 a.m. Cost \$2.50.
-  October 31      Tots Trick or Treat at City Hall, gather in the Senior Center parking lot at 1:00 p.m.
-  October 31      Trick or Treat, 6:00 - 7:30 p.m.
-  November 1-Dec 20      Holiday Food and Toy Drive - Donation boxes will be located at City Hall, the Senior Center and the Parks & Recreation Department Office, Monday thru Friday 8:00 a.m. - 4:30 p.m. All donations distributed to Community Care.
-  November 2      Daylight Savings Time ends - Turn clocks back one hour.
-  November 4      ELECTION DAY - Please Vote!!! Polls open 6:30 a.m. to 7:30 p.m.
-  November 11      Veteran's Day - City Hall will be closed. Trash pick up on ~~Wednesday, Nov. 12~~  
Tuesday 11
-  November 27      Thanksgiving - City Hall will be closed.
-  November 28      Day after Thanksgiving - City Hall will be closed.
-  December 6      Christmas Craft Show at the Senior Center, 9:00 a.m. - 4:00 p.m.
-  December 6      Holiday Lighting Celebration at South Central Park, 3:00 p.m - 7:00 p.m. Children can bring letters to share with Santa at the Community Cabin from 3:00 - 4:45 p.m. and again from 5:30 - 7:00 p.m. Non perishable food and new unopened toys will be collected for Community Care. At 5:00 p.m. add a festive touch to your holiday season by joining Mayor Gillock and the N. Ridgeville Parks & Recreation Dept., local scouts and the N. Ridgeville High School Choir as we sing carols at the annual holiday lighting of the Christmas tree and gazebo.
-  December 8      Holiday Party at the Senior Center, serving at 12 noon. Reservations a must at a cost of \$5 per person.
-  December 24      Christmas Eve - City Hall will be closed.
-  December 25      Christmas Day - City Hall will be closed.
-  December 28      Singing Angels Concert at St. Julie Billiard Church, 5500 Lear Nagle at 2:30 p.m., presented by North Ridgeville Seniors, Inc. FREE to the Public thanks to the generosity of Life Care Centers of America and the Center Ridge Health Campus.
-  January 1      New Year's Day - City Hall will be closed.
-  January 22      State of the City address by Mayor David Gillock at the N. Ridgeville Education Center, sponsored by the N. Ridgeville Chamber of Commerce. Call 327-3737 for tickets and further information.

# CORRECTION:

The recent October 2008 "Community Connection" Newsletter had a misprint and incorrectly stated that trash collection would be delayed after Veteran's Day until Wednesday, November, 12<sup>th</sup>.

**\*\*\* PLEASE NOTE \*\*\***

Trash WILL BE Collected  
on TUESDAY, NOVEMBER  
11<sup>TH</sup> as usual.