

**NEW LEGISLATION**

July 26, 2021

<b>Temp. No.</b>	<b>Introduced</b>	<b>Committee</b>	<b>Description</b>
B-62	7/26/21	Fin	An ordinance providing for the issuance and sale of Notes in the maximum principal amount of \$2,255,000, in anticipation of the issuance of Bonds, for the purpose of paying the costs of various road improvements including the construction, reconstruction, widening and improving of Sourek Trail from Sand Run Road to the intersection west of Sand Hill Drive, including improvements to the vertical profile, ditches, storm sewer and reconfiguration of the three-leg intersection at Sourek Trail, the acquisition and construction of waterlines on Sourek Trail, Sand Hill Drive and Kubic Drive, and the acquisition of real estate or interests therein, and all related improvements and appurtenances, and declaring an emergency.

<b>Temp. No.</b>	<b>Introduced</b>	<b>Committee</b>	<b>Description</b>
B-63	7/26/21	Fin	An ordinance providing for the issuance and sale of Notes in the maximum principal amount of \$1,245,000, in anticipation of the issuance of Bonds, for the purpose of paying the costs of improving municipal public infrastructure including Sourek Trail, Sand Hill Drive, Kubic Drive, West Woodland Drive, East Woodland Drive and South Woodland Drive between certain termini, including but not limited to the construction, reconstruction, installation or improving of public utility improvements, communication service facilities, stormwater and flood remediation improvements and facilities, bridges, streets and roadways, sidewalks, lighting systems, signalization and traffic controls, storm and sanitary sewers, and water lines, streetscape and landscape improvements, and acquisition of real estate or interests therein, and all related improvements and appurtenances, and declaring an emergency.
B-64	7/26/21	CD	An ordinance approving and authorizing the Mayor to execute and submit the Annual Action Plan to the U.S. Department of Housing and Urban Development for Program Year 2021, and declaring an emergency.

**CALENDAR**  
July 26, 2021

The following legislation will be up for passage at the Council Meeting on July 26, 2021.

B-55	7/12/21	Fin	An ordinance authorizing the Director of Public Service to enter into a contract or contracts, according to law, for the demolition of a building located at 2352 Second Street and removal of demolition debris, and certifying the cost thereof to the County Fiscal Officer for collection in the manner provided by law, and declaring an emergency.
B-56	7/12/21	Fin	An ordinance authorizing the Director of Public Service to enter into a contract or contracts, without competitive bidding, with Independent Diesel Service for the maintenance and repair of City diesel electric generators, and declaring an emergency.
B-57	7/12/21	Fin	An ordinance authorizing the Director of Public Service to enter into a contract or contracts, without competitive bidding, with QEI for enhancements to, maintenance of, and support services for the Electric Department Supervisory Control and Data Acquisition (SCADA) system, and declaring an emergency.

<b>Temp. No.</b>	<b>Introduced</b>	<b>Committee</b>	<b>Description</b>
B-58	7/12/21	PI	An ordinance authorizing the Director of Public Service to enter into a contract or contracts, according to law, with MS Consultants, Inc., for professional engineering services for the improvements to Portage Trail Extension West, from State Road to Northampton Road, and declaring an emergency.
B-59	7/12/21	PI	An ordinance authorizing the Director of Public Service to enter into a professional services agreement with CT Consultants for the preparation of a Water System Master Plan, and declaring an emergency.
B-60	7/12/21	PA	A resolution supporting the Veterans Trail Project within the City of Cuyahoga Falls, and declaring an emergency.
B-61	7/12/21	CD	An ordinance authorizing the Mayor to enter into a grant agreement with the National Endowment for the Arts Our Town Program for community arts engagement and art installations along the Cuyahoga River in Cuyahoga Falls, and declaring an emergency.

**PENDING LEGISLATION**

July 26, 2021

<b>Temp. No.</b>	<b>Introduced</b>	<b>Committee</b>	<b>Description</b>
B-55	7/12/21	Fin	An ordinance authorizing the Director of Public Service to enter into a contract or contracts, according to law, for the demolition of a building located at 2352 Second Street and removal of demolition debris, and certifying the cost thereof to the County Fiscal Officer for collection in the manner provided by law, and declaring an emergency.
B-56	7/12/21	Fin	An ordinance authorizing the Director of Public Service to enter into a contract or contracts, without competitive bidding, with Independent Diesel Service for the maintenance and repair of City diesel electric generators, and declaring an emergency.
B-57	7/12/21	Fin	An ordinance authorizing the Director of Public Service to enter into a contract or contracts, without competitive bidding, with QEI for enhancements to, maintenance of, and support services for the Electric Department Supervisory Control and Data Acquisition (SCADA) system, and declaring an emergency.

<b>Temp. No.</b>	<b>Introduced</b>	<b>Committee</b>	<b>Description</b>
B-58	7/12/21	PI	An ordinance authorizing the Director of Public Service to enter into a contract or contracts, according to law, with MS Consultants, Inc., for professional engineering services for the improvements to Portage Trail Extension West, from State Road to Northampton Road, and declaring an emergency.
B-59	7/12/21	PI	An ordinance authorizing the Director of Public Service to enter into a professional services agreement with CT Consultants for the preparation of a Water System Master Plan, and declaring an emergency.
B-60	7/12/21	PA	A resolution supporting the Veterans Trail Project within the City of Cuyahoga Falls, and declaring an emergency.
B-61	7/12/21	CD	An ordinance authorizing the Mayor to enter into a grant agreement with the National Endowment for the Arts Our Town Program for community arts engagement and art installations along the Cuyahoga River in Cuyahoga Falls, and declaring an emergency.

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3  
4 CITY OF CUYAHOGA FALLS, OHIO

5  
6 ORDINANCE NO. -2021

7  
8  
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND  
10 SALE OF NOTES IN THE MAXIMUM PRINCIPAL AMOUNT  
11 OF \$2,255,000, IN ANTICIPATION OF THE ISSUANCE OF  
12 BONDS, FOR THE PURPOSE OF PAYING THE COSTS OF  
13 VARIOUS ROAD IMPROVEMENTS INCLUDING THE  
14 CONSTRUCTION, RECONSTRUCTION, WIDENING AND  
15 IMPROVING OF SOUREK TRAIL FROM SAND RUN ROAD  
16 TO THE INTERSECTION WEST OF SAND HILL DRIVE,  
17 INCLUDING IMPROVEMENTS TO THE VERTICAL  
18 PROFILE, DITCHES, STORM SEWER AND  
19 RECONFIGURATION OF THE THREE-LEG INTERSECTION  
20 AT SOUREK TRAIL, THE ACQUISITION AND  
21 CONSTRUCTION OF WATERLINES ON SOUREK TRAIL,  
22 SAND HILL DRIVE AND KUBIC DRIVE, AND THE  
23 ACQUISITION OF REAL ESTATE OR INTERESTS  
24 THEREIN, AND ALL RELATED IMPROVEMENTS AND  
25 APPURTENANCES, AND DECLARING AN EMERGENCY.  
26

27  
28 WHEREAS, this Council has requested that the Director of Finance, as fiscal officer of this  
29 City, certify the estimated life or period of usefulness of the Improvement described in Section 1,  
30 the estimated maximum maturity of the Bonds described in Section 1 and the maximum maturity  
31 of the Notes described in Section 3; and  
32

33 WHEREAS, the Director of Finance has certified to this Council that the estimated life or  
34 period of usefulness of the Improvement described in Section 1 is at least five (5) years, the  
35 estimated maximum maturity of the Bonds described in Section 1 is at least twenty (20) years, and  
36 the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds,  
37 is two hundred forty (240) months.  
38

39 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls,  
40 Summit County, Ohio, that:  
41

42 Section 1. It is necessary to issue bonds of this City in the maximum principal amount of  
43 \$2,255,000 (the “Bonds”) for the purpose of paying the costs of various road improvements including  
44 the construction, reconstruction, widening and improving of Sourek Trail from Sand Run Road to the  
45 intersection west of Sand Hill Drive, including improvements to the vertical profile, ditches, storm  
46 sewer and reconfiguration of the three-leg intersection at Sourek Trail, the acquisition and construction  
47 of waterlines on Sourek Trail, Sand Hill Drive and Kubic Drive, and the acquisition of real estate or  
48 interests therein, and all related improvements and appurtenances (the “Improvement”).  
49

50 Section 2. The Bonds shall be dated approximately November 1, 2022, shall bear interest at  
51 the now estimated rate of 5.50% per year, payable on June 1 and December 1 of each year,  
52 commencing June 1, 2023, until the principal amount is paid, and are estimated to mature in twenty  
53 (20) annual principal installments that are in such amounts that the total principal and interest  
54 payments on the Bonds in any fiscal year in which principal is payable are not more than three

55 times the amount of those payments in any other fiscal year. The first principal installment is  
56 estimated to be December 1, 2023.  
57

58 Section 3. It is necessary to issue and this Council determines that notes in the maximum  
59 principal amount of \$2,255,000 (the “Notes”) shall be issued in anticipation of the issuance of the  
60 Bonds for the purpose stated in Section 1, and to pay the costs of the Improvement, capitalized  
61 interest and any financing costs. The principal amount of Notes to be issued (not to exceed the  
62 stated maximum principal amount) shall be determined by the Director of Finance in the certificate  
63 awarding the Notes in accordance with Section 6 of this ordinance (the “Certificate of Award”) as  
64 the amount which, along with other available funds of the City, is necessary to pay the costs of the  
65 Improvement, capitalized interest (if any) and any financing costs. The Notes shall be dated the  
66 date of issuance and shall mature not earlier than six months from that date and not later than 12  
67 months from that date, as shall likewise be fixed by the Director of Finance in the Certificate of  
68 Award. The Notes shall bear interest at a rate or rates not to exceed 6.00% per year (computed on  
69 the basis of a 360-day year consisting of twelve 30-day months), payable at maturity and until the  
70 principal amount is paid or payment is provided for. The rate or rates of interest on the Notes shall  
71 be determined by the Director of Finance in the Certificate of Award in accordance with Section 6  
72 of this ordinance.  
73

74 Section 4. The debt charges on the Notes shall be payable in Federal Reserve funds of the  
75 United States of America, and shall be payable, without deduction for services of the City’s paying  
76 agent, at the designated corporate trust office of The Huntington National Bank or at the office of  
77 a bank or trust company designated by the Director of Finance in the Certificate of Award after  
78 determining that the payment at that bank or trust company will not endanger the funds or securities  
79 of the City and that proper procedures and safeguards are available for that purpose or at the office  
80 of the Director of Finance if agreed to by the Director of Finance and the original purchaser (the  
81 “Paying Agent”). The Director of Finance is authorized, to the extent necessary or appropriate, to  
82 enter into an agreement with the Paying Agent in connection with the services to be provided by  
83 the Paying Agent after determining that the signing thereof will not endanger the funds or securities  
84 of the City.  
85

86 Section 5. The Notes shall be signed by the Mayor and Director of Finance, in the name of the  
87 City and in their official capacities, provided that one of those signatures may be a facsimile. The  
88 Notes shall be issued in minimum denominations of \$100,000 (and may be issued in denominations  
89 in such amounts in excess thereof as requested by the original purchaser and approved by the  
90 Director of Finance) and with numbers as requested by the original purchaser and approved by the  
91 Director of Finance. The entire principal amount may be represented by a single note and may be  
92 issued as fully registered securities (for which the Director of Finance will serve as note registrar)  
93 and in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of  
94 the Ohio Revised Code if it is determined by the Director of Finance that issuance of fully registered  
95 securities in that form will facilitate the sale and delivery of the Notes. The Notes shall not have  
96 coupons attached, shall be numbered as determined by the Director of Finance and shall express  
97 upon their faces the purpose, in summary terms, for which they are issued and that they are issued  
98 pursuant to this ordinance. As used in this section and this ordinance:  
99

100 “Book entry form” or “book entry system” means a form or system under which (a) the  
101 ownership of beneficial interests in the Notes and the principal of and interest on the Notes may be  
102 transferred only through a book entry, and (b) a single physical Note certificate in fully registered  
103 form is issued by the City and payable only to a Depository or its nominee as registered owner,  
104 with the certificate deposited with and “immobilized” in the custody of the Depository or its  
105 designated agent for that purpose. The book entry maintained by others than the City is the record  
106 that identifies the owners of beneficial interests in the Notes and that principal and interest.



107 “Depository” means any securities depository that is a clearing agency registered pursuant to  
108 the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining,  
109 with its Participants or otherwise, a book entry system to record ownership of beneficial interests  
110 in the Notes or the principal of and interest on the Notes, and to effect transfers of the Notes, in  
111 book entry form, and includes and means initially The Depository Trust Company (a limited  
112 purpose trust company), New York, New York.  
113

114 “Participant” means any participant contracting with a Depository under a book entry system  
115 and includes securities brokers and dealers, banks and trust companies and clearing corporations.  
116

117 The Notes may be issued to a Depository for use in a book entry system and, if and as long as  
118 a book entry system is utilized, (a) the Notes may be issued in the form of a single Note made  
119 payable to the Depository or its nominee and immobilized in the custody of the Depository or its  
120 agent for that purpose; (b) the beneficial owners in book entry form shall have no right to receive  
121 the Notes in the form of physical securities or certificates; (c) ownership of beneficial interests in  
122 book entry form shall be shown by book entry on the system maintained and operated by the  
123 Depository and its Participants, and transfers of the ownership of beneficial interests shall be made  
124 only by book entry by the Depository and its Participants; and (d) the Notes as such shall not be  
125 transferable or exchangeable, except for transfer to another Depository or to another nominee of a  
126 Depository, without further action by the City.  
127

128 If any Depository determines not to continue to act as a Depository for the Notes for use in a  
129 book entry system, the Director of Finance may attempt to establish a securities depository/book  
130 entry relationship with another qualified Depository. If the Director of Finance does not or is  
131 unable to do so, the Director of Finance, after making provision for notification of the beneficial  
132 owners by the then Depository and any other arrangements deemed necessary, shall permit  
133 withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form  
134 to be signed by the officers authorized to sign the Notes and delivered to the assigns of the  
135 Depository or its nominee, all at the cost and expense (including any costs of printing), if the event  
136 is not the result of City action or inaction, of those persons requesting such issuance.  
137

138 The Director of Finance is also hereby authorized and directed, to the extent necessary or  
139 required, to enter into any agreements determined necessary in connection with the book entry  
140 system for the Notes, after determining that the signing thereof will not endanger the funds or  
141 securities of the City.  
142

143 Section 6. The Notes shall be sold at not less than 97% of the par value thereof at private sale  
144 by the Director of Finance in accordance with law and the provisions of this ordinance, the  
145 Certificate of Award and the Note Purchase Agreement (as hereinafter defined). The Director of  
146 Finance shall, in accordance with his determination of the best interests of and financially  
147 advantageous to the City and its taxpayers and conditions then existing in the financial market,  
148 consistently with the provisions of Sections 3 and 4, establish the interest rates to be borne by the  
149 Notes and their maturity, sign the Certificate of Award referred to in Sections 3 and 4 evidencing  
150 those determinations, cause the Notes to be prepared, and have the Notes signed and delivered,  
151 together with a true transcript of proceedings with reference to the issuance of the Notes, if  
152 requested by the original purchaser, to the original purchaser upon payment of the purchase price.  
153 The note purchase agreement (the “Note Purchase Agreement”) now on file with the Clerk of  
154 Council is approved, and the Mayor and the Director of Finance are authorized to sign and deliver,  
155 on behalf of the City, the Note Purchase Agreement with such changes that are not inconsistent  
156 with the provisions of this ordinance, are not materially adverse to the interests of the City and are  
157 approved by the Mayor and the Director of Finance. Any such changes to the Note Purchase  
158 Agreement are not materially adverse to the interests of the City and are approved by the Mayor  
159 and the Director of Finance shall be evidenced conclusively by the signing of the Note Purchase  
160 Agreement by the Mayor and the Director of Finance. The Mayor, the Director of Finance, the

161 Director of Law, the Clerk of Council and other City officials, as appropriate, and any person  
162 serving in an interim or acting capacity for any such official, are each authorized and directed to  
163 sign any transcript certificates, financial statements and other documents and instruments,  
164 including any paying agent agreement, and to take such actions as are necessary and appropriate to  
165 consummate the transactions contemplated by this ordinance. The actions of the Mayor, the  
166 Director of Finance, the Director of Law, the Clerk of Council or other City official, as appropriate,  
167 in doing any and all acts necessary in connection with the issuance and sale of the Notes are hereby  
168 ratified and confirmed. The Director of Finance is authorized, if it is determined to be in the best  
169 interest of the City, to combine the issue of Notes with one or more other note issues of the City  
170 into a consolidated note issue pursuant to Section 133.30(B) of the Ohio Revised Code.  
171

172 The Director of Finance is also hereby authorized to offer all or part of the Notes at par and  
173 any accrued interest to the Treasury Investment Board of the City for investment under  
174 Section 731.56 of the Ohio Revised Code, in accordance with law and the provisions of this  
175 ordinance if, as a result of the conditions then existing in the financial markets, the Director of  
176 Finance determines it is in the best financial interest of the City in lieu of the private sale authorized  
177 in the preceding paragraph and which determination shall be set forth in the Certificate of Award.  
178

179 Section 7. The proceeds from the sale of the Notes received by the City (or withheld by the  
180 original purchaser or deposited with the Paying Agent, in each case on behalf of the City) shall be  
181 paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the  
182 purpose for which the Notes are being issued. The Certificate of Award may authorize the original  
183 purchaser to (a) withhold certain proceeds from the sale of the Notes or (b) remit certain proceeds  
184 from the sale of the Notes to the Paying Agent, in each case to provide for the payment of certain  
185 financing costs on behalf of the City. If proceeds are remitted to the Paying Agent in accordance  
186 with this Section 7, the Paying Agent shall be authorized to create a fund in accordance with the  
187 Certificate of Award for that purpose. Any portion of those proceeds received by the City (after  
188 payment of those financing costs) representing premium or accrued interest shall be paid into the  
189 Bond Retirement Fund.  
190

191 Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and  
192 any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to  
193 pay the debt charges on the Notes at maturity and are pledged for that purpose.  
194

195 Section 9. During the year or years in which the Notes are outstanding, there shall be levied  
196 on all the taxable property in the City, in addition to all other taxes, the same tax that would have  
197 been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be  
198 within the eleven-mill limitation provided by the Charter of the City, shall be and is ordered  
199 computed, certified, levied and extended upon the tax duplicate and collected by the same officers,  
200 in the same manner, and at the same time that taxes for general purposes for each of those years are  
201 certified, levied, extended and collected, and shall be placed before and in preference to all other  
202 items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond  
203 Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Notes or  
204 the Bonds when and as the same fall due.  
205

206 In each year to the extent the service payments in lieu of real property taxes (the “Service  
207 Payments”) deposited into the Sourek Trail Incentive District Municipal Public Improvement Tax  
208 Increment Equivalent Fund created pursuant to Section 5709.43(A) of the Ohio Revised Code and  
209 Ordinance No. 39-2019 passed June 24, 2019 (the “TIF Ordinance”) are available for the payment  
210 of the debt charges on the portion of the Notes or the Bonds issued for the component purpose  
211 described in Section 1 and are appropriated for that component purpose, the amount of the tax shall  
212 be reduced by the amount of the Service Payments so available and appropriated.

213 In each year to the extent net revenues from the City's water system are available for the  
214 payment of the debt charges on the Notes or the Bonds and are appropriated for that purpose, the  
215 amount of the tax shall be reduced by the amount of such net revenues so available and  
216 appropriated.  
217

218 In each year to the extent net revenues from the City's storm sewer system are available for the  
219 payment of the debt charges on the Notes or the Bonds and are appropriated for that purpose, the  
220 amount of the tax shall be reduced by the amount of such net revenues so available and  
221 appropriated.  
222

223 In each year to the extent net revenues from the City's sanitary sewer system are available for  
224 the payment of the debt charges on the Notes or the Bonds and are appropriated for that purpose,  
225 the amount of the tax shall be reduced by the amount of such net revenues so available and  
226 appropriated.  
227

228 In each year to the extent receipts from the municipal income tax are available for the payment  
229 of the debt charges on the Notes or the Bonds and are appropriated for that purpose, and to the  
230 extent not paid from net revenues of the City's water system, the City's storm sewer system or the  
231 City's sanitary sewer system, the amount of the tax shall be reduced by the amount of such receipts  
232 so available and appropriated in compliance with the following covenant. To the extent necessary,  
233 the debt charges on the Notes or the Bonds shall be paid from municipal income taxes lawfully  
234 available therefor under the Constitution and the laws of the State of Ohio, and the Charter of the  
235 City; and the City hereby covenants, subject and pursuant to such authority, including particularly  
236 Section 133.05(B)(7) of the Ohio Revised Code, to appropriate annually from such municipal  
237 income taxes such amount as is necessary to meet such annual debt charges.  
238

239 Nothing in the five preceding paragraphs in any way diminishes the irrevocable pledge of the  
240 full faith and credit and general property taxing power of the City to the prompt payment of the  
241 debt charges on the Notes and the Bonds.  
242

243 Section 10. The City covenants that it will use, and will restrict the use and investment of, the  
244 proceeds of the Notes in such manner and to such extent, as may be necessary so that (a) the Notes  
245 will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the  
246 Internal Revenue Code of 1986, as amended (the "Code") or (ii) be treated other than as bonds the  
247 interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest  
248 on the Notes will not be an item of tax preference under Section 57 of the Code.  
249

250 The City further covenants that (a) it will take or cause to be taken such actions that may be  
251 required of it for the interest on the Notes to be and remain excluded from gross income for federal  
252 income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely  
253 affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i)  
254 apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield  
255 on investment property, (iii) make timely and adequate payments to the federal government, (iv)  
256 maintain books and records and make calculations and reports and (v) refrain from certain uses of  
257 those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and  
258 to the extent necessary to assure such exclusion of that interest under the Code.  
259

260 The Director of Finance, as the fiscal officer, or any other officer of the City having  
261 responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election,  
262 selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the  
263 Notes as the City is permitted to or required to make or give under the federal income tax laws, for  
264 the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or  
265 interest thereon or assisting compliance with requirements for that purpose, reducing the burden or  
266 expense of such compliance, reducing the rebate amount or payments or penalties, or making

267 payments of special amounts in lieu of making computations to determine, or paying, excess  
268 earnings as rebate, or obviating those amounts or payments, as determined by that officer, which  
269 action shall be in writing and signed by the officer, (b) to take any and all other actions, make or  
270 obtain calculations, make payments, and make or give reports, covenants and certifications of and  
271 on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income  
272 and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the  
273 City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable  
274 expectations of the City regarding the amount and use of all the proceeds of the Notes, the facts,  
275 circumstances and estimates on which they are based, and other facts and circumstances relevant  
276 to the tax treatment of the interest on and the tax status of the Notes. The Director of Finance or  
277 any other officer of the City having responsibility for issuance of the Notes is specifically  
278 authorized to designate the Notes as “qualified tax-exempt obligations” if such designation is  
279 applicable and desirable, and to make any related necessary representations and covenants.  
280

281 Section 11. The Director of Finance is authorized to request a rating for the Notes from  
282 Moody’s Investors Service, Inc. or S&P Global Ratings, or both, as the Director of Finance  
283 determines is in the best interest of the City. The expenditure of the amounts necessary to secure  
284 any such ratings as well as to pay the other financing costs (as defined in Section 133.01 of the  
285 Ohio Revised Code) in connection with the Notes is hereby authorized and approved and the  
286 amounts necessary to pay those costs are hereby appropriated from the proceeds of the Notes, if  
287 available, and otherwise from available moneys in the General Fund.  
288

289 Section 12. The Clerk of Council is directed to deliver a certified copy of this ordinance to the  
290 Fiscal Officer in Summit County.  
291

292 Section 13. This Council determines that all acts and conditions necessary to be done or  
293 performed by the City or to have been met precedent to and in the issuing of the Notes in order to  
294 make them legal, valid and binding general obligations of the City have been performed and have  
295 been met, or will at the time of delivery of the Notes have been performed and have been met, in  
296 regular and due form as required by law; that the full faith and credit and general property taxing  
297 power (as described in Section 9) of the City are pledged for the timely payment of the debt charges  
298 on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have  
299 been exceeded in the issuance of the Notes.  
300

301 Section 14. The legal services of the law firm of Squire Patton Boggs (US) LLP are hereby  
302 retained. Those legal services shall be in the nature of legal advice and recommendations as to the  
303 documents and the proceedings in connection with the authorization, sale and issuance of the Notes  
304 and securities issued in renewal of the Notes and rendering at delivery related legal opinions, all as  
305 set forth in the form of engagement letter from that firm which is now on file in the office of the  
306 Clerk of Council. In providing those legal services, as an independent contractor and in an attorney-  
307 client relationship, that firm shall not exercise any administrative discretion on behalf of this City  
308 in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and  
309 regulations of the State of Ohio, any county or municipal corporation or of this City, or the  
310 execution of public trusts. For those legal services, that firm shall be paid just and reasonable  
311 compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing  
312 those legal services. The Director of Finance is authorized and directed to make appropriate  
313 certification as to the availability of funds for those fees and any reimbursement and to issue an  
314 appropriate order for their timely payment as written statements are submitted by that firm. The  
315 amounts necessary to pay those fees and any reimbursement are hereby appropriated from the  
316 proceeds of the Notes, if available, and otherwise from available moneys in the General Fund.  
317

318 Section 15. The services of Baker Tilly Municipal Advisors, LLC, as municipal advisor, are  
319 hereby retained. The municipal advisory services shall be in the nature of financial advice and  
320 recommendations in connection with the issuance and sale of the Notes. In rendering those

321 municipal advisory services, as an independent contractor, that firm shall not exercise any  
322 administrative discretion on behalf of the City in the formulation of public policy, expenditure of  
323 public funds, enforcement of laws, rules and regulations of the State of Ohio, the City or any other  
324 political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable  
325 compensation for those municipal advisory services and shall be reimbursed for the actual out-of-  
326 pocket expenses it incurs in rendering those municipal advisory services. The Director of Finance  
327 is authorized and directed to make appropriate certification as to the availability of funds for those  
328 fees and any reimbursement and to issue an appropriate order for their timely payment as written  
329 statements are submitted by that firm. The amounts necessary to pay those fees and any  
330 reimbursement are hereby appropriated from the proceeds of the Notes, if available, and otherwise  
331 from available moneys in the General Fund.  
332

333 Section 16. This Council finds and determines that all formal actions of this Council and any  
334 of its committees concerning and relating to the passage of this ordinance were taken in an open  
335 meeting of this Council or any of its committees, and that all deliberations of this Council and of  
336 any of its committees that resulted in those formal actions were in meetings open to the public, all  
337 in compliance with Chapter 107 of the City's Codified Ordinances.  
338

339 Section 17. This ordinance is declared to be an emergency measure necessary for the  
340 immediate preservation of the public peace, health and safety of the City, and for the further reason  
341 that this ordinance is required to be immediately effective in order to issue and sell the Notes, which  
342 is necessary for the City to meet its obligations under contracts for construction of the Improvement  
343 and to provide for the health and welfare of the City residents; wherefore, this ordinance shall be  
344 in full force and effect immediately upon its passage and approval by the Mayor, otherwise it shall  
345 take effect and be in force at the earliest period allowed by law.  
346

347  
348 Passed: \_\_\_\_\_

\_\_\_\_\_  
President of Council

\_\_\_\_\_  
Clerk of Council

351  
352  
353  
354 Approved: \_\_\_\_\_

\_\_\_\_\_  
Mayor

355 7/26/21

356 \\cf-file01\ldpublic\Council\2021ords\07-26-21\Note Ordinance - Sourek Trail - new money.docx  
357

2  
3  
4 CITY OF CUYAHOGA FALLS, OHIO

5  
6 ORDINANCE NO. -2021

7  
8  
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF  
10 NOTES IN THE MAXIMUM PRINCIPAL AMOUNT OF \$1,245,000,  
11 IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE  
12 PURPOSE OF PAYING THE COSTS OF IMPROVING MUNICIPAL  
13 PUBLIC INFRASTRUCTURE INCLUDING SOUREK TRAIL, SAND  
14 HILL DRIVE, KUBIC DRIVE, WEST WOODLAND DRIVE, EAST  
15 WOODLAND DRIVE AND SOUTH WOODLAND DRIVE BETWEEN  
16 CERTAIN TERMINI, INCLUDING BUT NOT LIMITED TO THE  
17 CONSTRUCTION, RECONSTRUCTION, INSTALLATION OR  
18 IMPROVING OF PUBLIC UTILITY IMPROVEMENTS,  
19 COMMUNICATION SERVICE FACILITIES, STORMWATER AND  
20 FLOOD REMEDIATION IMPROVEMENTS AND FACILITIES,  
21 BRIDGES, STREETS AND ROADWAYS, SIDEWALKS, LIGHTING  
22 SYSTEMS, SIGNALIZATION AND TRAFFIC CONTROLS, STORM  
23 AND SANITARY SEWERS, AND WATER LINES, STREETSCAPE  
24 AND LANDSCAPE IMPROVEMENTS, AND ACQUISITION OF  
25 REAL ESTATE OR INTERESTS THEREIN, AND ALL RELATED  
26 IMPROVEMENTS AND APPURTENANCES, AND DECLARING AN  
27 EMERGENCY.

28  
29  
30 WHEREAS, pursuant to Ordinance No. 53-2020 passed September 14, 2020, notes in anticipation of  
31 bonds in the amount of \$1,225,000 dated November 17, 2020 (the "Outstanding Notes"), were issued for  
32 the purpose stated in Section 1, to mature on November 17, 2021; and  
33

34 WHEREAS, this Council finds and determines that the City should retire the Outstanding Notes with  
35 the proceeds of the Notes described in Section 3 and other funds available to the City and provide an  
36 additional \$20,000 for the purpose stated in Section 1 and to pay capitalized interest; and  
37

38 WHEREAS, this Council has requested that the Director of Finance, as fiscal officer of this City, certify  
39 the estimated life or period of usefulness of the Improvement described in Section 1, the estimated  
40 maximum maturity of the Bonds described in Section 1 and the maximum maturity of the Notes described  
41 in Section 3; and  
42

43 WHEREAS, the Director of Finance has certified to this Council that the estimated life or period of  
44 usefulness of the Improvement described in Section 1 is at least five (5) years, the estimated maximum  
45 maturity of the Bonds described in Section 1 is at least twenty (20) years, and the maximum maturity of the  
46 Notes described in Section 3, to be issued in anticipation of the Bonds, is November 26, 2039 as to  
47 \$1,200,000 of the principal amount, November 17, 2040 as to \$25,000 of the principal amount and two  
48 hundred forty (240) months as to \$20,000.  
49

50 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls, Summit  
51 County, Ohio, that:  
52

53 Section 1. It is necessary to issue bonds of this City in the maximum principal amount of \$1,245,000  
54 (the "Bonds") for the purpose of paying the costs of improving municipal public infrastructure including

55 Sourek Trail, Sand Hill Drive, Kubic Drive, West Woodland Drive, East Woodland Drive and South  
56 Woodland Drive between certain termini, including but not limited to the construction, reconstruction,  
57 installation or improving of public utility improvements, communication service facilities, stormwater and  
58 flood remediation improvements and facilities, bridges, streets and roadways, sidewalks, lighting systems,  
59 signalization and traffic controls, storm and sanitary sewers, and water lines, streetscape and landscape  
60 improvements, and acquisition of real estate or interests therein, and all related improvements and  
61 appurtenances (the “Improvement”).  
62

63 Section 2. The Bonds shall be dated approximately November 1, 2022, shall bear interest at the now  
64 estimated rate of 5.50% per year, payable on June 1 and December 1 of each year, commencing June 1,  
65 2023, until the principal amount is paid, and are estimated to mature in twenty (20) annual principal  
66 installments that are in such amounts that the total principal and interest payments on the Bonds in any  
67 fiscal year in which principal is payable are not more than three times the amount of those payments in any  
68 other fiscal year. The first principal installment is estimated to be December 1, 2023.  
69

70 Section 3. It is necessary to issue and this Council determines that notes in the maximum principal  
71 amount of \$1,245,000 (the “Notes”) shall be issued in anticipation of the issuance of the Bonds for the  
72 purpose stated in Section 1, to retire, together with other funds available to the City, the Outstanding Notes,  
73 to provide additional money for the purpose stated in Section 1 and to pay capitalized interest and to pay  
74 any financing costs. The principal amount of Notes to be issued (not to exceed the stated maximum  
75 principal amount) shall be determined by the Director of Finance in the certificate awarding the Notes in  
76 accordance with Section 6 of this ordinance (the “Certificate of Award”) as the amount which, along with  
77 other available funds of the City, is necessary to provide for the retirement of the Outstanding Notes, to  
78 provide additional money for the purpose stated in Section 1 and to pay capitalized interest (if any) and to  
79 pay any financing costs. The Notes shall be dated the date of issuance and shall mature not earlier than six  
80 months from that date and not later than 12 months from that date, as shall likewise be fixed by the Director  
81 of Finance in the Certificate of Award. The Notes shall bear interest at a rate or rates not to exceed 6.00%  
82 per year (computed on the basis of a 360-day year consisting of twelve 30-day months), payable at maturity  
83 and until the principal amount is paid or payment is provided for. The rate or rates of interest on the Notes  
84 shall be determined by the Director of Finance in the Certificate of Award in accordance with Section 6 of  
85 this ordinance.  
86

87 Section 4. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States  
88 of America, and shall be payable, without deduction for services of the City’s paying agent, at the  
89 designated corporate trust office of The Huntington National Bank or at the office of a bank or trust  
90 company designated by the Director of Finance in the Certificate of Award after determining that the  
91 payment at that bank or trust company will not endanger the funds or securities of the City and that proper  
92 procedures and safeguards are available for that purpose or at the office of the Director of Finance if agreed  
93 to by the Director of Finance and the original purchaser (the “Paying Agent”). The Director of Finance is  
94 authorized, to the extent necessary or appropriate, to enter into an agreement with the Paying Agent in  
95 connection with the services to be provided by the Paying Agent after determining that the signing thereof  
96 will not endanger the funds or securities of the City.  
97

98 Section 5. The Notes shall be signed by the Mayor and Director of Finance, in the name of the City  
99 and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall  
100 be issued in minimum denominations of \$100,000 (and may be issued in denominations in such amounts  
101 in excess thereof as requested by the original purchaser and approved by the Director of Finance) and with  
102 numbers as requested by the original purchaser and approved by the Director of Finance. The entire  
103 principal amount may be represented by a single note and may be issued as fully registered securities (for  
104 which the Director of Finance will serve as note registrar) and in book entry or other uncertificated form in  
105 accordance with Section 9.96 and Chapter 133 of the Ohio Revised Code if it is determined by the Director  
106 of Finance that issuance of fully registered securities in that form will facilitate the sale and delivery of the  
107 Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Director of

108 Finance and shall express upon their faces the purpose, in summary terms, for which they are issued and  
109 that they are issued pursuant to this ordinance. As used in this section and this ordinance:  
110

111 “Book entry form” or “book entry system” means a form or system under which (a) the ownership of  
112 beneficial interests in the Notes and the principal of and interest on the Notes may be transferred only  
113 through a book entry, and (b) a single physical Note certificate in fully registered form is issued by the City  
114 and payable only to a Depository or its nominee as registered owner, with the certificate deposited with and  
115 “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry  
116 maintained by others than the City is the record that identifies the owners of beneficial interests in the Notes  
117 and that principal and interest.  
118

119 “Depository” means any securities depository that is a clearing agency registered pursuant to the  
120 provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its  
121 Participants or otherwise, a book entry system to record ownership of beneficial interests in the Notes or  
122 the principal of and interest on the Notes, and to effect transfers of the Notes, in book entry form, and  
123 includes and means initially The Depository Trust Company (a limited purpose trust company), New York,  
124 New York.  
125

126 “Participant” means any participant contracting with a Depository under a book entry system and  
127 includes securities brokers and dealers, banks and trust companies and clearing corporations.  
128

129 The Notes may be issued to a Depository for use in a book entry system and, if and as long as a book  
130 entry system is utilized, (a) the Notes may be issued in the form of a single Note made payable to the  
131 Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose;  
132 (b) the beneficial owners in book entry form shall have no right to receive the Notes in the form of physical  
133 securities or certificates; (c) ownership of beneficial interests in book entry form shall be shown by book  
134 entry on the system maintained and operated by the Depository and its Participants, and transfers of the  
135 ownership of beneficial interests shall be made only by book entry by the Depository and its Participants;  
136 and (d) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository  
137 or to another nominee of a Depository, without further action by the City.  
138

139 If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry  
140 system, the Director of Finance may attempt to establish a securities depository/book entry relationship  
141 with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of  
142 Finance, after making provision for notification of the beneficial owners by the then Depository and any  
143 other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall  
144 cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and  
145 delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs  
146 of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.  
147

148 The Director of Finance is also hereby authorized and directed, to the extent necessary or required, to  
149 enter into any agreements determined necessary in connection with the book entry system for the Notes,  
150 after determining that the signing thereof will not endanger the funds or securities of the City.  
151

152 Section 6. The Notes shall be sold at not less than 97% of the par value thereof at private sale by the  
153 Director of Finance in accordance with law and the provisions of this ordinance, the Certificate of Award  
154 and the Note Purchase Agreement (as hereinafter defined). The Director of Finance shall, in accordance  
155 with his determination of the best interests of and financially advantageous to the City and its taxpayers and  
156 conditions then existing in the financial market, consistently with the provisions of Sections 3 and 4,  
157 establish the interest rates to be borne by the Notes and their maturity, sign the Certificate of Award referred  
158 to in Sections 3 and 4 evidencing those determinations, cause the Notes to be prepared, and have the Notes  
159 signed and delivered, together with a true transcript of proceedings with reference to the issuance of the  
160 Notes, if requested by the original purchaser, to the original purchaser upon payment of the purchase price.  
161 The note purchase agreement (the “Note Purchase Agreement”) now on file with the Clerk of Council is



162 approved, and the Mayor and the Director of Finance are authorized to sign and deliver, on behalf of the  
163 City, the Note Purchase Agreement with such changes that are not inconsistent with the provisions of this  
164 ordinance, are not materially adverse to the interests of the City and are approved by the Mayor and the  
165 Director of Finance. Any such changes to the Note Purchase Agreement are not materially adverse to the  
166 interests of the City and are approved by the Mayor and the Director of Finance shall be evidenced  
167 conclusively by the signing of the Note Purchase Agreement by the Mayor and the Director of Finance.  
168 The Mayor, the Director of Finance, the Director of Law, the Clerk of Council and other City officials, as  
169 appropriate, and any person serving in an interim or acting capacity for any such official, are each  
170 authorized and directed to sign any transcript certificates, financial statements and other documents and  
171 instruments, including any paying agent agreement, and to take such actions as are necessary and  
172 appropriate to consummate the transactions contemplated by this ordinance. The actions of the Mayor, the  
173 Director of Finance, the Director of Law, the Clerk of Council or other City official, as appropriate, in doing  
174 any and all acts necessary in connection with the issuance and sale of the Notes are hereby ratified and  
175 confirmed. The Director of Finance is authorized, if it is determined to be in the best interest of the City,  
176 to combine the issue of Notes with one or more other note issues of the City into a consolidated note issue  
177 pursuant to Section 133.30(B) of the Ohio Revised Code.  
178

179 The Director of Finance is also hereby authorized to offer all or part of the Notes at par and any accrued  
180 interest to the Treasury Investment Board of the City for investment under Section 731.56 of the Ohio  
181 Revised Code, in accordance with law and the provisions of this ordinance if, as a result of the conditions  
182 then existing in the financial markets, the Director of Finance determines it is in the best financial interest  
183 of the City in lieu of the private sale authorized in the preceding paragraph and which determination shall  
184 be set forth in the Certificate of Award.  
185

186 Section 7. The proceeds from the sale of the Notes received by the City (or withheld by the original  
187 purchaser or deposited with the Paying Agent, in each case on behalf of the City) shall be paid into the  
188 proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the  
189 Notes are being issued. The Certificate of Award may authorize the original purchaser to (a) withhold  
190 certain proceeds from the sale of the Notes or (b) remit certain proceeds from the sale of the Notes to the  
191 Paying Agent, in each case to provide for the payment of certain financing costs on behalf of the City. If  
192 proceeds are remitted to the Paying Agent in accordance with this Section 7, the Paying Agent shall be  
193 authorized to create a fund in accordance with the Certificate of Award for that purpose. Any portion of  
194 those proceeds received by the City (after payment of those financing costs) representing premium or  
195 accrued interest shall be paid into the Bond Retirement Fund.  
196

197 Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any  
198 excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the debt  
199 charges on the Notes at maturity and are pledged for that purpose.  
200

201 Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the  
202 taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the  
203 Bonds had been issued without the prior issuance of the Notes. The tax shall be within the eleven-mill  
204 limitation provided by the Charter of the City, shall be and is ordered computed, certified, levied and  
205 extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same  
206 time that taxes for general purposes for each of those years are certified, levied, extended and collected,  
207 and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds  
208 of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment  
209 of the debt charges on the Notes or the Bonds when and as the same fall due.  
210

211 In each year to the extent the service payments in lieu of real property taxes (the "Service Payments")  
212 deposited into the Sourek Trail Incentive District Municipal Public Improvement Tax Increment Equivalent  
213 Fund created pursuant to Section 5709.43(A) of the Ohio Revised Code and Ordinance No. 39-2019 passed  
214 June 24, 2019 (the "TIF Ordinance") are available for the payment of the debt charges on the portion of the  
215 Notes or the Bonds issued for the component purpose described in Section 1 and are appropriated for that

216 component purpose, the amount of the tax shall be reduced by the amount of the Service Payments so  
217 available and appropriated.

218  
219 In each year to the extent net revenues from the City's water system are available for the payment of  
220 the debt charges on the Notes or the Bonds and are appropriated for that purpose, the amount of the tax  
221 shall be reduced by the amount of such net revenues so available and appropriated.

222  
223 In each year to the extent net revenues from the City's storm sewer system are available for the payment  
224 of the debt charges on the Notes or the Bonds and are appropriated for that purpose, the amount of the tax  
225 shall be reduced by the amount of such net revenues so available and appropriated.

226  
227 In each year to the extent net revenues from the City's sanitary sewer system are available for the  
228 payment of the debt charges on the Notes or the Bonds and are appropriated for that purpose, the amount  
229 of the tax shall be reduced by the amount of such net revenues so available and appropriated.

230  
231 In each year to the extent receipts from the municipal income tax are available for the payment of the  
232 debt charges on the Notes or the Bonds and are appropriated for that purpose, and to the extent not paid  
233 from net revenues of the City's water system, the City's storm sewer system or the City's sanitary sewer  
234 system, the amount of the tax shall be reduced by the amount of such receipts so available and appropriated  
235 in compliance with the following covenant. To the extent necessary, the debt charges on the Notes or the  
236 Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and the  
237 laws of the State of Ohio, and the Charter of the City; and the City hereby covenants, subject and pursuant  
238 to such authority, including particularly Section 133.05(B)(7) of the Ohio Revised Code, to appropriate  
239 annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

240  
241 Nothing in the five preceding paragraphs in any way diminishes the irrevocable pledge of the full faith  
242 and credit and general property taxing power of the City to the prompt payment of the debt charges on the  
243 Notes and the Bonds.

244  
245 Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds  
246 of the Notes in such manner and to such extent, as may be necessary so that (a) the Notes will not (i)  
247 constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Internal Revenue Code  
248 of 1986, as amended (the "Code") or (ii) be treated other than as bonds the interest on which is excluded  
249 from gross income under Section 103 of the Code, and (b) the interest on the Notes will not be an item of  
250 tax preference under Section 57 of the Code.

251  
252 The City further covenants that (a) it will take or cause to be taken such actions that may be required  
253 of it for the interest on the Notes to be and remain excluded from gross income for federal income tax  
254 purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion,  
255 and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes  
256 to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make  
257 timely and adequate payments to the federal government, (iv) maintain books and records and make  
258 calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property  
259 financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that  
260 interest under the Code.

261  
262 The Director of Finance, as the fiscal officer, or any other officer of the City having responsibility for  
263 issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice,  
264 consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted to or  
265 required to make or give under the federal income tax laws, for the purpose of assuring, enhancing or  
266 protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with  
267 requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate  
268 amount or payments or penalties, or making payments of special amounts in lieu of making computations  
269 to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined

270 by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other  
271 actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications  
272 of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income  
273 and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for  
274 inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City  
275 regarding the amount and use of all the proceeds of the Notes, the facts, circumstances and estimates on  
276 which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and  
277 the tax status of the Notes. The Director of Finance or any other officer of the City having responsibility  
278 for issuance of the Notes is specifically authorized to designate the Notes as “qualified tax-exempt  
279 obligations” if such designation is applicable and desirable, and to make any related necessary  
280 representations and covenants.  
281

282 Each covenant made in this section with respect to the Notes is also made with respect to all issues any  
283 portion of the debt service on which is paid from proceeds of the Notes (and, if different, the original issue  
284 and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure  
285 exclusion of interest on the Notes from gross income for federal income tax purposes, and the officers  
286 identified above are authorized to take actions with respect to those issues as they are authorized in this  
287 section to take with respect to the Notes.  
288

289 Section 11. The Director of Finance is authorized to request a rating for the Notes from Moody’s  
290 Investors Service, Inc. or S&P Global Ratings, or both, as the Director of Finance determines is in the best  
291 interest of the City. The expenditure of the amounts necessary to secure any such ratings as well as to pay  
292 the other financing costs (as defined in Section 133.01 of the Ohio Revised Code) in connection with the  
293 Notes is hereby authorized and approved and the amounts necessary to pay those costs are hereby  
294 appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the  
295 General Fund.  
296

297 Section 12. The Clerk of Council is directed to deliver a certified copy of this ordinance to the Fiscal  
298 Officer in Summit County.  
299

300 Section 13. This Council determines that all acts and conditions necessary to be done or performed by  
301 the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid  
302 and binding general obligations of the City have been performed and have been met, or will at the time of  
303 delivery of the Notes have been performed and have been met, in regular and due form as required by law;  
304 that the full faith and credit and general property taxing power (as described in Section 9) of the City are  
305 pledged for the timely payment of the debt charges on the Notes; and that no statutory or constitutional  
306 limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.  
307

308 Section 14. The legal services of the law firm of Squire Patton Boggs (US) LLP are hereby retained.  
309 Those legal services shall be in the nature of legal advice and recommendations as to the documents and  
310 the proceedings in connection with the authorization, sale and issuance of the Notes and securities issued  
311 in renewal of the Notes and rendering at delivery related legal opinions, all as set forth in the form of  
312 engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing  
313 those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not  
314 exercise any administrative discretion on behalf of this City in the formulation of public policy, expenditure  
315 of public funds, enforcement of laws, rules and regulations of the State of Ohio, any county or municipal  
316 corporation or of this City, or the execution of public trusts. For those legal services, that firm shall be paid  
317 just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in  
318 providing those legal services. The Director of Finance is authorized and directed to make appropriate  
319 certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate  
320 order for their timely payment as written statements are submitted by that firm. The amounts necessary to  
321 pay those fees and any reimbursement are hereby appropriated from the proceeds of the Notes, if available,  
322 and otherwise from available moneys in the General Fund.  
323

324 Section 15. The services of Baker Tilly Municipal Advisors, LLC, as municipal advisor, are hereby  
325 retained. The municipal advisory services shall be in the nature of financial advice and recommendations  
326 in connection with the issuance and sale of the Notes. In rendering those municipal advisory services, as  
327 an independent contractor, that firm shall not exercise any administrative discretion on behalf of the City  
328 in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations  
329 of the State of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm  
330 shall be paid just and reasonable compensation for those municipal advisory services and shall be  
331 reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services.  
332 The Director of Finance is authorized and directed to make appropriate certification as to the availability  
333 of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment  
334 as written statements are submitted by that firm. The amounts necessary to pay those fees and any  
335 reimbursement are hereby appropriated from the proceeds of the Notes, if available, and otherwise from  
336 available moneys in the General Fund.  
337

338 Section 16. This Council finds and determines that all formal actions of this Council and any of its  
339 committees concerning and relating to the passage of this ordinance were taken in an open meeting of this  
340 Council or any of its committees, and that all deliberations of this Council and of any of its committees that  
341 resulted in those formal actions were in meetings open to the public, all in compliance with Chapter 107 of  
342 the City's Codified Ordinances.  
343

344 Section 17. This ordinance is declared to be an emergency measure necessary for the immediate  
345 preservation of the public peace, health and safety of the City, and for the further reason that this ordinance  
346 is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the  
347 City to timely retire the Outstanding Notes and thereby preserve its credit; wherefore, this ordinance shall  
348 be in full force and effect immediately upon its passage and approval by the Mayor, otherwise it shall take  
349 effect and be in force at the earliest period allowed by law.  
350

351  
352 Passed: \_\_\_\_\_  
353 \_\_\_\_\_  
354 President of Council

355  
356 \_\_\_\_\_  
357 Clerk of Council

358 Approved: \_\_\_\_\_  
359 \_\_\_\_\_  
360 Mayor

2  
3 CITY OF CUYAHOGA FALLS, OHIO

4  
5 ORDINANCE NO. - 2021

6  
7 AN ORDINANCE APPROVING AND AUTHORIZING THE MAYOR TO  
8 EXECUTE AND SUBMIT THE ANNUAL ACTION PLAN TO THE U.S.  
9 DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR  
10 PROGRAM YEAR 2021, AND DECLARING AN EMERGENCY.

11  
12 WHEREAS, as a prerequisite to receive the 2021 Program Year Community Development Block Grant  
13 (“CDBG”) allocation, the City is required to submit an Annual Action Plan to the Department of Housing  
14 and Urban Development (“HUD”), that outlines the ways in which it plans to utilize its CDBG allocation for  
15 Program Year 2021;

16  
17 WHEREAS, the City anticipates receiving an allocation of \$653,312 in CDBG funding for Program Year  
18 2021;

19  
20 WHEREAS, the Department of Community Development has prepared the Annual Action Plan for  
21 Program Year 2021 as required by HUD;

22  
23 NOW THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls, County of Summit,  
24 and State of Ohio, that:

25  
26 Section 1. The Mayor is hereby authorized to execute and submit the Annual Action Plan for Program  
27 Year 2021 to the U.S. Department of Housing and Urban Development for the Community Development  
28 Block Grant Program and the Community Development Department is authorized to carry out the programs  
29 contained within this document.

30  
31 Section 2. The Mayor, Director of Finance, Director of Community Development, Director of Law, and  
32 any other public officials, individually or collectively as may be appropriate, are authorized to prepare and  
33 execute such other documents, including contracts, and do all other things as necessary or incidental to  
34 carrying out the intent and/or requirements of the Community Development Block Grant Program.

35  
36 Section 3. Any other ordinances or resolutions or portions of ordinances and resolutions inconsistent  
37 herewith are hereby repealed, but any ordinances and resolutions not inconsistent herewith and which  
38 have not previously been repealed are hereby ratified and confirmed.

39  
40 Section 4. It is found and determined that all formal actions of this Council concerning and relating to  
41 the adoption of this ordinance were adopted in an open meeting of this Council, and that all deliberations  
42 of this Council and of any of its committees that resulted in such formal action, were in meetings open to  
43 the public, in compliance with all legal requirements, to the extent applicable, including Chapter 107 of the  
44 Codified Ordinances.

45  
46 Section 5. This ordinance is hereby declared to be an emergency measure necessary for the preservation  
47 of the public peace, health, safety, convenience and welfare of the City of Cuyahoga Falls and the  
48 inhabitants thereof, and provided that it receives the affirmative vote of two-thirds of the members elected  
49 or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by  
50 the Mayor; otherwise it shall take effect and be in force at the earliest period allowed by law.

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53 Passed: \_\_\_\_\_

\_\_\_\_\_  
President of Council

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58 \_\_\_\_\_  
Clerk of Council

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60  
61 Approved: \_\_\_\_\_

\_\_\_\_\_  
Mayor

62  
63 7/26/21