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3
4 CITY OF CUYAHOGA FALLS, OHIO

5
6 ORDINANCE NO. 83 -2012
7

8
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE
10 AND SALE OF NOTES IN THE PRINCIPAL AMOUNT
11 OF \$1,400,000, IN ANTICIPATION OF THE ISSUANCE
12 OF BONDS, FOR THE PURPOSE OF CONSTRUCTING
13 IMPROVEMENTS TO PORTIONS OF STATE ROAD
14 AND PORTAGE TRAIL, INCLUDING, WHERE
15 NECESSARY, CONSTRUCTING OR REPLACING
16 SIDEWALKS AND CURBS, INSTALLING WATER AND
17 SEWER LINES, CONSTRUCTING TURNING LANES,
18 INSTALLING TRAFFIC SIGNALS AND LIGHTING, AND
19 ALL RELATED IMPROVEMENTS, AND DECLARING
20 AN EMERGENCY.
21

22
23 WHEREAS, the Director of Finance, as fiscal officer of this City, has certified to
24 this Council that the estimated life or period of usefulness of the improvement
25 described in Section 1 is at least five years, the estimated maximum maturity of
26 the bonds described in Section 1 is 20 years, and the maximum maturity of the
27 notes described in Section 3, to be issued in anticipation of the bonds, is 20 years;
28

29 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga
30 Falls, Summit County, Ohio, that:
31

32 Section 1. It is necessary to issue bonds of this City in the principal amount of
33 \$1,400,000 (the Bonds) for the purpose of constructing improvements to portions
34 of State Road and Portage Trail, including, where necessary, constructing or
35 replacing sidewalks and curbs, installing water and sewer lines, constructing
36 turning lanes, installing traffic signals and lighting, and all related improvements.
37

38 Section 2. The Bonds shall be dated approximately December 1, 2013, shall
39 bear interest at the now estimated rate of 5.5% per year, payable on June 1 and
40 December 1 of each year, commencing June 1, 2014, until the principal amount
41 is paid, and are estimated to mature in twenty annual principal installments that
42 are in such amounts that the total principal and interest payments on the Bonds
43 in any fiscal year in which principal is payable are not more than three times the
44 amount of those payments in any other fiscal year. The first principal installment
45 is estimated to be December 1, 2014.
46

47 Section 3. It is necessary to issue and this Council determines that notes in
48 the aggregate principal amount of \$1,400,000 (the Notes) shall be issued in
49 anticipation of the issuance of the Bonds. The Notes shall bear interest at a rate
50 or rates not to exceed 6.0% per year (computed on the basis of a 360-day year
51 consisting of twelve 30-day months), payable at maturity and until the principal
52 amount is paid or payment is provided for. The rate or rates of interest on the
53 Notes shall be determined by the Director of Finance in the certificate awarding

54 the Notes (the "Certificate of Award") in accordance with Section 6 of this
55 ordinance.
56

57 Section 4. The debt charges on the Notes shall be payable in Federal Reserve
58 funds of the United States of America, and shall be payable, without deduction for
59 services of the City's paying agent, at the main office of The Huntington National
60 Bank, Columbus, Ohio or at the office of a bank or trust company designated by
61 the Director of Finance in the Certificate of Award after determining that the
62 payment at that bank or trust company will not endanger the funds or securities
63 of the City and that proper procedures and safeguards are available for that
64 purpose or at the office of the Director of Finance if agreed to by the Director of
65 Finance and the Original Purchaser (the Paying Agent). The Notes shall be dated
66 the date of issuance and shall mature not earlier than six months from that date
67 and not later than twelve months from that date, as shall likewise be fixed by the
68 Director of Finance in the Certificate of Award.
69

70 Section 5. The Notes shall be signed by the Mayor and Director of Finance, in
71 the name of the City and in their official capacities, provided that one of those
72 signatures may be a facsimile. The Notes shall be issued in the denominations
73 and numbers as requested by the Original Purchaser, as described in Section 6
74 hereof, and approved by the Director of Finance, provided that unless the City
75 distributes an official statement, as described in Section 6 hereof, no Note shall be
76 issued in a denomination less than \$100,000. The entire principal amount may
77 be represented by a single note and may be issued as fully registered securities
78 (for which the Director of Finance will serve as note registrar) and in book entry or
79 other uncertificated form in accordance with Section 9.96 and Chapter 133 of the
80 Revised Code if it is determined by the Director of Finance that issuance of fully
81 registered securities in that form will facilitate the sale and delivery of the Notes.
82 The Notes shall not have coupons attached, shall be numbered as determined by
83 the Director of Finance and shall express upon their faces the purpose, in
84 summary terms, for which they are issued and that they are issued pursuant to
85 this Ordinance. As used in this section and this ordinance:
86

87 "Book entry form" or "book entry system" means a form or system under
88 which (i) the ownership of beneficial interests in the Notes and the principal of,
89 and interest on, the Notes may be transferred only through a book entry, and (ii) a
90 single physical Note certificate is issued by the City and payable only to a
91 Depository or its nominee, with such Notes "immobilized" in the custody of the
92 Depository or its agent for that purpose. The book entry maintained by others
93 than the City is the record that identifies the owners of beneficial interests in the
94 Notes and that principal and interest.
95

96 "Depository" means any securities depository that is a clearing agency under
97 federal law operating and maintaining, with its Participants or otherwise, a book
98 entry system to record ownership of beneficial interests in the Notes or the
99 principal of, and interest on, the Notes and to effect transfers of the Notes, in book
100 entry form, and includes and means initially The Depository Trust Company (a
101 limited purpose trust company), New York, New York.
102

103 "Participant" means any participant contracting with a Depository under a
104 book entry system and includes security brokers and dealers, banks and trust
105 companies, and clearing corporations.
106

107 The Notes may be issued to a Depository for use in a book entry system and, if
108 and as long as a book entry system is utilized, (i) the Notes may be issued in the
109 form of a single Note made payable to the Depository or its nominee and
110 immobilized in the custody of the Depository or its agent for that purpose; (ii) the
111 beneficial owners in book entry form shall have no right to receive the Notes in the
112 form of physical securities or certificates; (iii) ownership of beneficial interests in
113 book entry form shall be shown by book entry on the system maintained and
114 operated by the Depository and its Participants, and transfers of the ownership of
115 beneficial interests shall be made only by book entry by the Depository and its
116 Participants; and (iv) the Notes as such shall not be transferable or exchangeable,
117 except for transfer to another Depository or to another nominee of a Depository,
118 without further action by the City.
119

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

132 The Director of Finance is also hereby authorized and directed, to the extent
133 necessary or required, to enter into any agreements determined necessary in
134 connection with the book entry system for the Notes, after determining that the
135 signing thereof will not endanger the funds or securities of the City.
136

137 Section 6. The Notes shall be sold at not less than 97% of the par value
138 thereof at private sale by the Director of Finance in accordance with law and the
139 provisions of this ordinance. The Director of Finance shall, in accordance with his
140 determination of the best interests of and financial advantages to the City and its
141 taxpayers and conditions then existing in the financial market, consistently with
142 the provisions of Sections 3 and 4, establish the interest rates to be borne by the
143 Notes and their maturity, sign the Certificate of Award referred to in Sections 3
144 and 4 evidencing those determinations, cause the Notes to be prepared, and have
145 the Notes, signed and delivered, together with a true transcript of proceedings
146 with reference to the issuance of the Notes, if requested by the Original Purchaser
147 or Purchasers (collectively, the "Original Purchaser"), to the Original Purchaser
148 upon payment of the purchase price. The Mayor and the Director of Finance are
149 also authorized, if requested by the Original Purchaser as a condition of such
150 sale, to execute, on behalf of the City, a Note Purchase Agreement between the
151 City and such Original Purchaser relating to the sale of such Notes, or the sale of
152 any consolidated issue of which the Notes are a part, substantially in the form
153 now on file with the Clerk of Council in Council File No. _____, which Note
154 Purchase Agreement is hereby approved, together with any changes or
155 amendments not inconsistent with this ordinance and not substantially adverse
156 to the City and that are approved by the Mayor and the Director of Finance on
157 behalf of the City, all of which shall be conclusively evidenced by the signing of the
158 Note Purchase Agreement or any amendments thereto by the Mayor and the
159 Director of Finance. The Mayor, the Director of Finance, the Clerk of Council and

160 other City officials, as appropriate, are each authorized and directed to sign any
161 transcript certificates, financial statements, continuing disclosure agreement and
162 other documents and instruments and to take such actions as are necessary and
163 appropriate to consummate the transactions contemplated by this ordinance.
164 The Director of Finance is authorized, if it is determined to be in the best interest
165 of the City, to combine the issue of Notes with one or more other note issues of the
166 City into a consolidated note issue pursuant to Section 133.30(B) of the Revised
167 Code.

168
169 The Director of Finance is hereby authorized to offer all or part of the Notes at
170 par and any accrued interest to the Treasury Investment Board of the City for
171 investment under Section 731.56 of the Revised Code, in accordance with law and
172 the provisions of this ordinance if, as a result of the conditions then existing in the
173 financial markets, the Director of Finance determines it is in the best financial
174 interest of the City in lieu of the private sale authorized in the preceding
175 paragraph.
176

177 If the Mayor or the Director of Finance determines it to be in the best interests
178 of and financially advantageous to the City, either or both of those officers are
179 authorized, on behalf of the City, to apply for a rating on the Notes from one or
180 more nationally-recognized rating organizations.
181

182 If in the judgment of the Mayor or the Director of Finance a disclosure
183 document in the form of an official statement (including within such term, but not
184 limited to, an annual information statement) is appropriate or necessary relating
185 to the original issuance of the Notes, either or both of those officers, on behalf of
186 the City and in their official capacities, are authorized to (i) prepare or cause to be
187 prepared, and make or authorize modifications, completions or changes of or
188 supplements to, such an official statement, (ii) determine, and to certify or
189 otherwise represent, when the official statement is to be "deemed final" (except for
190 permitted omissions) by the City as of its date or is a final official statement for
191 purposes of SEC Rule 15c2-12(b)(1), (3) and (4), (iii) use and distribute, or
192 authorize the use and distribution of those official statements and any
193 supplements thereto in connection with the original issuance of the Notes, and
194 (iv) complete and sign those official statements as so approved together with such
195 certificates, statements or other documents in connection with the finality,
196 accuracy and completeness of those official statements.
197

198 As used in this Section and this ordinance:

199
200 "Note proceedings" means, collectively, this ordinance and the other
201 proceedings of the City, including the Notes, that collectively provide for, among
202 other things, the rights of holders and beneficial owners of the Notes.
203

204 "Rule" means Rule 15c2-12 prescribed by the Securities and Exchange
205 Commission pursuant to the Securities Exchange Act of 1934.
206

207 "Specified Events" means the occurrence of any of the following events, within
208 the meaning of the Rule, with respect to the Notes as applicable: principal and
209 interest payment delinquencies; non-payment related defaults; unscheduled
210 draws on debt service reserves reflecting financial difficulties; unscheduled draws
211 on credit enhancements reflecting financial difficulties; substitution of credit or
212 liquidity providers, or their failure to perform; adverse tax opinions or events

213 affecting the tax-exempt status of the Notes; modifications to rights of holders or
214 beneficial owners of the Notes; Note calls; defeasances; release, substitution or
215 sale of property securing repayment of the Notes; and rating changes. The City
216 has not obtained or provided, and does not expect to obtain or provide, any debt
217 service reserves, credit enhancements or credit or liquidity providers for the Notes,
218 the Notes are not subject to call for redemption prior to maturity, and repayment
219 of the Notes is not secured by a lien on any property capable of release or sale or
220 for which other property may be substituted.
221

222 If the City prepares and causes the distribution of an official statement for the
223 Notes, for the benefit of the holders and beneficial owners from time to time of the
224 Notes, the City agrees, as the only obligated person with respect to the Notes
225 under the Rule, to provide or cause to be provided such notices, in such manner,
226 as may be required for purposes of paragraph (b)(5)(i)(C) of the Rule, including
227 specifically notice to the Municipal Securities Rulemaking Board (MSRB) through
228 its Electronic Municipal Market Access (EMMA) system, in a timely manner, of the
229 occurrence of any Specified Event, if that event is material. (The City's agreement
230 in this paragraph is herein referred to as the Continuing Disclosure Agreement).
231

232 The Director of Finance is further authorized and directed to establish
233 procedures to ensure compliance by the City with the Continuing Disclosure
234 Agreement, including timely provision of notices as described above. Prior to
235 providing notice of the occurrence of any Specified Event or of any other events,
236 the Director of Finance shall consult with and obtain legal advice from, as
237 appropriate, the Director of Law and bond or other qualified independent special
238 counsel selected by the City. The Director of Finance, acting in the name and on
239 behalf of the City, shall be entitled to rely upon any such legal advice in
240 determining whether a notice should be provided.
241

242 The City reserves the right to amend the Continuing Disclosure Agreement,
243 and to obtain the waiver of noncompliance with any provision of that Agreement,
244 as may be necessary or appropriate to achieve its compliance with any applicable
245 federal securities law or rule, to cure any ambiguity, inconsistency or formal
246 defect or omission, and to address any change in circumstances arising from a
247 change in legal requirements, change in law, or change in the identity, nature or
248 status of the City, or type of business conducted by the City. Any such
249 amendment or waiver will not be effective unless the Agreement (as amended or
250 taking into account such waiver) would have complied with the requirements of
251 the Rule at the time of the primary offering of the Notes, after taking into account
252 any applicable amendments to or official interpretations of the Rule, as well as
253 any change in circumstances, and until the City shall have received: either (i) a
254 written opinion of bond or other qualified independent special counsel selected by
255 the City that the amendment or waiver would not materially impair the interests
256 of holders or beneficial owners of the Notes or (ii) the written consent to the
257 amendment or waiver of the holders of at least a majority of the principal amount
258 of the Notes then outstanding.
259

260 The Continuing Disclosure Agreement shall be solely for the benefit of the
261 holders and beneficial owners from time to time of the Notes. The exclusive
262 remedy for any breach of the Agreement by the City shall be limited, to the extent
263 permitted by law, to a right of holders and beneficial owners to institute and
264 maintain, or to cause to be instituted and maintained, such proceedings as may
265 be authorized at law or in equity to obtain the specific performance by the City of

266 its obligations under the Agreement. Any individual holder or beneficial owner
267 may institute and maintain, or cause to be instituted and maintained, such
268 proceedings to require the City to provide or cause to be provided a pertinent filing
269 if such a filing is due and has not been made. Any such proceedings to require
270 the City to perform any other obligation under the Agreement (including any
271 proceedings that contest the sufficiency of any pertinent filing) shall be instituted
272 and maintained only (i) by a trustee appointed by the holders and beneficial
273 owners of not less than 25% in principal amount of the Notes then outstanding or
274 (ii) by holders and beneficial owners of not less than 10% in principal amount of
275 the Notes then outstanding, in accordance with Section 133.25(B)(4)(b) or (C)(1) of
276 the Revised Code, as applicable (or any like or comparable successor provisions).
277

278 The performance by the City of the Continuing Disclosure Agreement shall be
279 subject to the annual appropriation of any funds that may be necessary to
280 perform it.
281

282 The Continuing Disclosure Agreement shall remain in effect only for such
283 period that the Notes are outstanding in accordance with their terms and the City
284 remains an obligated person with respect to the Notes within the meaning of the
285 Rule. The obligation of the City to provide the notices of the Specified Events shall
286 terminate, if and when the City no longer remains such an obligated person.
287

288 Section 7. The proceeds from the sale of the Notes, except any premium and
289 accrued interest, shall be paid into the proper fund or funds and those proceeds
290 are appropriated and shall be used for the purpose for which the Notes are being
291 issued. Any portion of those proceeds representing premium and accrued interest
292 shall be paid into the Bond Retirement Fund.
293

294 Section 8. The par value to be received from the sale of the Bonds or of any
295 renewal notes and any excess funds resulting from the issuance of the Notes
296 shall, to the extent necessary, be used to pay the debt charges on the Notes at
297 maturity and are pledged for that purpose.
298

299 Section 9. During the year or years in which the Notes are outstanding, there
300 shall be levied on all the taxable property in the City, in addition to all other taxes,
301 the same tax that would have been levied if the Bonds had been issued without
302 the prior issuance of the Notes. The tax shall be within the eleven mill limitation
303 provided by the Charter of the City, shall be and is ordered computed, certified,
304 levied and extended upon the tax duplicate and collected by the same officers, in
305 the same manner, and at the same time that taxes for general purposes for each
306 of those years are certified, levied, extended and collected, and shall be placed
307 before and in preference to all other items and for the full amount thereof. The
308 proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is
309 irrevocably pledged for the payment of the debt charges on the Notes or the Bonds
310 when and as the same fall due. In each year to the extent money from municipal
311 income tax, as provided below, is available for the payment of the debt charges on
312 the Notes and Bonds and is appropriated for that purpose, the amount of the tax
313 shall be reduced by the amount of the money so available and appropriated in
314 compliance with the covenant hereinafter set forth. The debt charges on the
315 Notes and Bonds shall be paid from municipal income taxes lawfully available
316 therefor under the Constitution and laws of the State of Ohio; and the City hereby
317 covenants, subject and pursuant to such authority, including particularly Section
318 133.05(B)(7), Revised Code, to appropriate annually from such municipal income

319 taxes such amount as is necessary to meet such annual debt charges. Nothing in
320 this paragraph in any way diminishes the pledge of the full faith and credit and
321 property taxing power of the City to the prompt payment of the debt charges on
322 the Notes.
323

324 Section 10. The City covenants that it will use, and will restrict the use and
325 investment of, the proceeds of the Notes in such manner and to such extent, as
326 may be necessary so that (a) the Notes will not (i) constitute private activity bonds,
327 arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal
328 Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as
329 bonds to which Section 103 of the Code applies, and (b) the interest on the Notes
330 will not be treated as an item of tax preference under Section 57 of the Code.
331

332 The City further covenants that (a) it will take or cause to be taken such
333 actions that may be required of it for the interest on the Notes to be and remain
334 excluded from gross income for federal income tax purposes, (b) it will not take or
335 authorize to be taken any actions that would adversely affect that exclusion, and
336 (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the
337 proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict
338 the yield on investment property, (iii) make timely and adequate payments to the
339 federal government, (iv) maintain books and records and make calculations and
340 reports and (v) refrain from certain uses of those proceeds, and, as applicable, of
341 property financed with such proceeds, all in such manner and to the extent
342 necessary to assure such exclusion of that interest under the Code.
343

344 The Notes are hereby designated as "qualified tax-exempt obligations" for
345 purposes of Section 265(b)(3) of the Code. In that connection, the City hereby
346 represents and covenants that it, together with all its subordinate entities or
347 entities that issue obligations on its behalf, or on behalf of which it issues
348 obligations, in or during the calendar year in which the Notes are issued, (i) have
349 not issued and will not issue tax-exempt obligations designated as "qualified
350 tax-exempt obligations" for purposes of Section 265(b)(3) of the Code, including
351 the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) have not
352 issued, do not reasonably anticipate issuing, and will not issue, tax-exempt
353 obligations (including the aforesaid amount of the Notes, but excluding
354 obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the
355 Code, that are private activity bonds as defined in Section 141 of the Code and
356 excluding refunding obligations that are not advance refunding obligations as
357 defined in Section 149(d)(5) of the Code to the extent that the amount of the
358 refunding obligations does not exceed the outstanding principal amount of the
359 refunded obligations) in an aggregate amount exceeding \$10,000,000, unless the
360 City first obtains a written opinion of nationally recognized bond counsel that
361 such designation or issuance, as applicable, will not adversely affect the status of
362 the Notes as "qualified tax-exempt obligations".
363

364 Further, the City represents and covenants that, during any time or in any
365 manner as might affect the status of the Notes as "qualified tax exempt
366 obligations," it has not formed or participated in the formation of, or benefitted
367 from or availed itself of, any entity in order to avoid the purposes of subparagraph
368 (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the
369 formation of, or benefit from or avail itself of, any such entity. The City further
370 represents that the Notes are not being issued as part of a direct or indirect

371 composite issue that combines issues or lots of tax exempt obligations of different
372 issuers.

373
374 The Director of Finance, as the fiscal officer, or any other officer of the City
375 having responsibility for issuance of the Notes is hereby authorized (a) to make or
376 effect any election, selection, designation, choice, consent, approval, or waiver on
377 behalf of the City with respect to the Notes as the City is permitted to or required
378 to make or give under the federal income tax laws, for the purpose of assuring,
379 enhancing or protecting favorable tax treatment or status of the Notes or interest
380 thereon or assisting compliance with requirements for that purpose, reducing the
381 burden or expense of such compliance, reducing the rebate amount or payments
382 or penalties, or making payments of special amounts in lieu of making
383 computations to determine, or paying, excess earnings as rebate, or obviating
384 those amounts or payments, as determined by that officer, which action shall be
385 in writing and signed by the officer, (b) to take any and all other actions, make or
386 obtain calculations, make payments, and make or give reports, covenants and
387 certifications of and on behalf of the City, as may be appropriate to assure the
388 exclusion of interest from gross income and the intended tax status of the Notes,
389 and (c) to give one or more appropriate certificates of the City, for inclusion in the
390 transcript of proceedings for the Notes, setting forth the reasonable expectations
391 of the City regarding the amount and use of all the proceeds of the Notes, the
392 facts, circumstances and estimates on which they are based, and other facts and
393 circumstances relevant to the tax treatment of the interest on and the tax status
394 of the Notes.

395
396 Section 11. The Clerk of Council is directed to deliver a certified copy of this
397 ordinance to the Fiscal Officer in Summit County.

398
399 Section 12. This Council determines that all acts and conditions necessary to
400 be done or performed by the City or to have been met precedent to and in the
401 issuing of the Notes in order to make them legal, valid and binding general
402 obligations of the City have been performed and have been met, or will at the time
403 of delivery of the Notes have been performed and have been met, in regular and
404 due form as required by law; that the full faith and credit and general property
405 taxing power (as described in Section 9) of the City are pledged for the timely
406 payment of the debt charges on the Notes; and that no statutory or constitutional
407 limitation of indebtedness or taxation will have been exceeded in the issuance of
408 the Notes.

409
410 Section 13. The Director of Law is authorized to engage the legal services of
411 the law firm of Squire Sanders (US) LLP, which legal services are to be in the
412 nature of legal advice and recommendations as to the documents and the
413 proceedings, and rendering an approving legal opinion, in connection with the
414 issuance and sale of the Notes. In rendering those legal services, as an
415 independent contractor and in an attorney-client relationship, that Firm shall not
416 exercise any administrative discretion on behalf of this City in the formulation of
417 public policy, expenditure of public funds, enforcement of laws rules and
418 regulations of the State, any county, or cities or of this City, or the execution of
419 public trusts. For those legal services that Firm shall be paid fees now estimated
420 at \$5,200, assuming there will be no official statement, and in addition shall be
421 reimbursed for actual out-of-pocket expenses (including, but not limited to, travel,
422 long-distance telephone, fax and duplicating expenses) incurred in rendering
423 those legal services. The Director of Finance is authorized and directed to make

424 appropriate certification as to the availability of funds for that fee and any
425 reimbursement and to issue an appropriate order for their payment as they
426 become payable.
427

428 Section 14. This Council finds and determines that all formal actions of this
429 Council and of any of its committees concerning and relating to the passage of
430 this ordinance were taken in an open meeting and that all deliberations of this
431 Council and of any committees that resulted in those formal actions were held, in
432 meetings open to the public, in compliance with Chapter 107 of the City's Codified
433 Ordinances.
434

435 Section 15. This ordinance is declared to be an emergency measure necessary
436 for the immediate preservation of the public peace, health and safety of the City,
437 and for the further reason that this ordinance is required to be immediately
438 effective in order to issue and sell the Notes, which is necessary among other
439 reasons, to eliminate hazards to vehicular and pedestrian traffic; wherefore, this
440 ordinance shall be in full force and effect immediately upon its passage and
441 approval by the Mayor.
442

443 Passed: 10-8-12
444

Mark Shary
445 President of Council

Catherine J. Meacham
446 Clerk of Council

447
448 Approved: 10/9/12
449

D. Roland
450 Mayor

451
452 9/24/12

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454
455