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3
4 CITY OF CUYAHOGA FALLS, OHIO

5
6 ORDINANCE NO. 48 -2017
7

8
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND
10 SALE OF NOTES IN THE MAXIMUM PRINCIPAL AMOUNT
11 OF \$500,000, IN ANTICIPATION OF THE ISSUANCE OF
12 BONDS, FOR THE PURPOSE OF PAYING THE COSTS OF
13 IMPROVING THE CITY'S STORM AND SANITARY SEWER
14 SYSTEMS BY CONSTRUCTING AND REPLACING STORM
15 AND SANITARY SEWER LINES, MANHOLES, SERVICE
16 CONNECTIONS AND LATERALS ON 18TH STREET
17 BETWEEN OHIO AVENUE AND PHELPS AVENUE,
18 TOGETHER WITH ALL NECESSARY APPURTENANCES
19 THERETO, AND DECLARING AN EMERGENCY.
20

21
22 WHEREAS, this Council has requested that the Director of Finance, as fiscal officer
23 of this City, certify the estimated life or period of usefulness of the Improvement
24 described in Section 1 and the estimated maximum maturity of the Bonds described
25 in Section 1; and
26

27 WHEREAS, the Director of Finance has certified to this Council that the estimated
28 life or period of usefulness of the Improvement described in Section 1 is at least five (5)
29 years, the estimated maximum maturity of the Bonds described in Section 1 is forty
30 (40) years, and the maximum maturity of the Notes described in Section 3, to be
31 issued in anticipation of the Bonds, is two hundred forty (240) months;
32

33 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga
34 Falls, Summit County, Ohio, that:
35

36 Section 1. It is necessary to issue bonds of this City in the maximum principal
37 amount of \$500,000 (the "Bonds") for the purpose of paying the costs of improving the
38 City's storm and sanitary sewer systems by constructing and replacing storm and
39 sanitary sewer lines, manholes, service connections and laterals on 18th Street
40 between Ohio Avenue and Phelps Avenue, together with all necessary appurtenances
41 thereto (the "Improvement").
42

43 Section 2. The Bonds shall be dated approximately August 1, 2018, shall bear
44 interest at the now estimated rate of 5.50% per year, payable on June 1 and December
45 1 of each year, commencing December 1, 2018, until the principal amount is paid,
46 and are estimated to mature in twenty (20) annual principal installments that are in
47 such amounts that the total principal and interest payments on the Bonds in any
48 fiscal year in which principal is payable are not more than three times the amount of
49 those payments in any other fiscal year. The first principal installment is estimated to
50 be December 1, 2018.
51

52 Section 3. It is necessary to issue and this Council determines that notes in the
53 maximum principal amount of \$500,000 (the "Notes") shall be issued in anticipation of
54 the issuance of the Bonds for the purpose stated in Section 1 and to pay the costs of

55 the Improvement and any financing costs. The principal amount of Notes to be issued
56 (not to exceed the stated maximum principal amount) shall be determined by the
57 Director of Finance in the final terms certificate awarding the Notes in accordance with
58 Section 6 of this ordinance (the "Final Terms Certificate") as the amount which is
59 necessary to pay the costs of the Improvement and any financing costs. The Notes
60 shall be dated the date of issuance and shall mature not earlier than six months from
61 that date and not later than 12 months from that date, as shall likewise be fixed by
62 the Director of Finance in the Final Terms Certificate. The Notes shall bear interest at
63 a rate or rates not to exceed 6.00% per year (computed on the basis of a 360-day year
64 consisting of twelve 30-day months), payable at maturity and until the principal
65 amount is paid or payment is provided for. The rate or rates of interest on the Notes
66 shall be determined by the Director of Finance in the Final Terms Certificate in
67 accordance with Section 6 of this ordinance.

68
69 Section 4. The debt charges on the Notes shall be payable in Federal Reserve
70 funds of the United States of America, and shall be payable, without deduction for
71 services of the City's paying agent, at the designated corporate trust office of The
72 Huntington National Bank or at the office of a bank or trust company designated by
73 the Director of Finance in the Final Terms Certificate after determining that the
74 payment at that bank or trust company will not endanger the funds or securities of
75 the City and that proper procedures and safeguards are available for that purpose or
76 at the office of the Director of Finance if agreed to by the Director of Finance and the
77 Original Purchaser (the "Paying Agent"). The Director of Finance is authorized, to the
78 extent necessary or appropriate, to enter into an agreement with the Paying Agent in
79 connection with the services to be provided by the Paying Agent after determining that
80 the signing thereof will not endanger the funds or securities of the City.

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

98
99 "Book entry form" or "book entry system" means a form or system under which (a)
100 the ownership of beneficial interests in the Notes and the principal of and interest on
101 the Notes may be transferred only through a book entry, and (b) a single physical Note
102 certificate in fully registered form is issued by the City and payable only to a
103 Depository or its nominee as registered owner, with the certificate deposited with and
104 "immobilized" in the custody of the Depository or its designated agent for that
105 purpose. The book entry maintained by others than the City is the record that
106 identifies the owners of beneficial interests in the Notes and that principal and
107 interest.
108

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

116
117 "Participant" means any participant contracting with a Depository under a book
118 entry system and includes securities brokers and dealers, banks and trust companies,
119 and clearing corporations.

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

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

144
145 The Director of Finance is also hereby authorized and directed, to the extent
146 necessary or required, to enter into any agreements determined necessary in
147 connection with the book entry system for the Notes, after determining that the
148 signing thereof will not endanger the funds or securities of the City.

149
150 Section 6. The Notes shall be sold at not less than 97% of the par value thereof at
151 private sale to Stifel, Nicolaus & Company, Incorporated (the "Original Purchaser") by
152 the Director of Finance in accordance with law and the provisions of this ordinance,
153 the Final Terms Certificate and the Note Purchase Agreement (as hereinafter defined).
154 The Director of Finance shall, in accordance with his determination of the best
155 interests of and financial advantages to the City and its taxpayers and conditions then
156 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 Final
158 Terms Certificate referred to in Sections 3 and 4 evidencing those determinations,
159 cause the Notes to be prepared, and have the Notes signed and delivered, together
160 with a true transcript of proceedings with reference to the issuance of the Notes, if
161 requested by the Original Purchaser, to the Original Purchaser upon payment of the
162 purchase price. The note purchase agreement (the "Note Purchase Agreement") now

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

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

187
188 If the Mayor or the Director of Finance determines it to be in the best interests of
189 and financially advantageous to the City, either or both of those officers are
190 authorized, on behalf of the City, to apply for a rating on the Notes from one or more
191 nationally-recognized rating organizations.

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

207
208 As used in this section and this ordinance:

209
210 "Note proceedings" means, collectively, this ordinance and the other proceedings of
211 the City, including the Notes, that collectively provide for, among other things, the
212 rights of holders and beneficial owners of the Notes.

213
214 "Rule" means Rule 15c2-12 prescribed by the Securities and Exchange
215 Commission pursuant to the Securities Exchange Act of 1934.

216

217 "Specified Events" means the occurrence of any of the following events, within the
218 meaning of the Rule, with respect to the Notes as applicable: principal and interest
219 payment delinquencies; non-payment related defaults; unscheduled draws on debt
220 service reserves reflecting financial difficulties; unscheduled draws on credit
221 enhancements reflecting financial difficulties; substitution of credit or liquidity
222 providers, or their failure to perform; adverse tax opinions or events affecting the tax-
223 exempt status of the Notes; modifications to rights of holders or beneficial owners of
224 the Notes; Note calls; defeasances; release, substitution or sale of property securing
225 repayment of the Notes; and rating changes. The City has not obtained or provided,
226 and does not expect to obtain or provide, any debt service reserves, credit
227 enhancements or credit or liquidity providers for the Notes, the Notes are not subject
228 to call for redemption prior to maturity, and repayment of the Notes is not secured by
229 a lien on any property capable of release or sale or for which other property may be
230 substituted.

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

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

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

267
268 The Continuing Disclosure Agreement shall be solely for the benefit of the holders
269 and beneficial owners from time to time of the Notes. The exclusive remedy for any
270 breach of the Agreement by the City shall be limited, to the extent permitted by law, to

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

284
285 The performance by the City of the Continuing Disclosure Agreement shall be
286 subject to the annual appropriation of any funds that may be necessary to perform it.
287

288 The Continuing Disclosure Agreement shall remain in effect only for such period
289 that the Notes are outstanding in accordance with their terms and the City remains an
290 obligated person with respect to the Notes within the meaning of the Rule. The
291 obligation of the City to provide the notices of the Specified Events shall terminate, if
292 and when the City no longer remains such an obligated person.
293

294 Section 7. The proceeds from the sale of the Notes, except any premium and
295 accrued interest, shall be paid into the proper fund or funds and those proceeds are
296 appropriated and shall be used for the purpose for which the Notes are being issued.
297 The Final Terms Certificate may authorize the Original Purchaser to withhold certain
298 proceeds from the sale of the Notes to provide for the payment of certain financing
299 costs on behalf of the City. Any portion of those proceeds received by the City (after
300 payment of those financing costs) representing premium or accrued interest shall be
301 paid into the Bond Retirement Fund.
302

303 Section 8. The par value to be received from the sale of the Bonds or of any
304 renewal notes and any excess funds resulting from the issuance of the Notes shall, to
305 the extent necessary, be used to pay the debt charges on the Notes at maturity and
306 are pledged for that purpose.
307

308 Section 9. During the year or years in which the Notes are outstanding, there shall
309 be levied on all the taxable property in the City, in addition to all other taxes, the same
310 tax that would have been levied if the Bonds had been issued without the prior
311 issuance of the Notes. The tax shall be within the eleven-mill limitation provided by
312 the Charter of the City, shall be and is ordered computed, certified, levied and
313 extended upon the tax duplicate and collected by the same officers, in the same
314 manner, and at the same time that taxes for general purposes for each of those years
315 are certified, levied, extended and collected, and shall be placed before and in
316 preference to all other items and for the full amount thereof. The proceeds of the tax
317 levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the
318 payment of the debt charges on the Notes or the Bonds when and as the same fall due.
319

320 In each year to the extent net revenues from the City's storm sewer system are
321 available for the payment of the debt charges on the Notes or the Bonds and are
322 appropriated for that purpose, the amount of the tax shall be reduced by the amount
323 of such net revenues so available and appropriated.
324

325 In each year to the extent net revenues from the City's sanitary sewer system are
326 available for the payment of the debt charges on the Notes or the Bonds and are
327 appropriated for that purpose, the amount of the tax shall be reduced by the amount
328 of such net revenues so available and appropriated.
329

330 In each year to the extent receipts from the municipal income tax are available for
331 the payment of the debt charges on the Notes or the Bonds and are appropriated for
332 that purpose, and to the extent not paid from net revenues of the City's storm sewer
333 system or the City's sanitary sewer system, the amount of the tax shall be reduced by
334 the amount of such receipts so available and appropriated in compliance with the
335 following covenant. To the extent necessary, the debt charges on the Notes or the
336 Bonds shall be paid from municipal income taxes lawfully available therefor under the
337 Constitution and the laws of the State of Ohio, and the Charter of the City; and the
338 City hereby covenants, subject and pursuant to such authority, including particularly
339 Section 133.05(B)(7) of the Ohio Revised Code, to appropriate annually from such
340 municipal income taxes such amount as is necessary to meet such annual debt
341 charges.
342

343 Nothing in the three preceding paragraphs in any way diminishes the irrevocable
344 pledge of the full faith and credit and general property taxing power of the City to the
345 prompt payment of the debt charges on the Notes and the Bonds.
346

347 Section 10. The City covenants that it will use, and will restrict the use and
348 investment of, the proceeds of the Notes in such manner and to such extent, as may
349 be necessary so that (a) the Notes will not (i) constitute private activity bonds,
350 arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal
351 Revenue Code of 1986, as amended (the "Code") or (ii) be treated other than as bonds
352 to which Section 103 of the Code applies, and (b) the interest on the Notes will not be
353 treated as an item of tax preference under Section 57 of the Code.
354

355 The City further covenants that (a) it will take or cause to be taken such actions
356 that may be required of it for the interest on the Notes to be and remain excluded from
357 gross income for federal income tax purposes, (b) it will not take or authorize to be
358 taken any actions that would adversely affect that exclusion, and (c) it, or persons
359 acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to
360 the governmental purpose of the borrowing, (ii) restrict the yield on investment
361 property, (iii) make timely and adequate payments to the federal government, (iv)
362 maintain books and records and make calculations and reports and (v) refrain from
363 certain uses of those proceeds, and, as applicable, of property financed with such
364 proceeds, all in such manner and to the extent necessary to assure such exclusion of
365 that interest under the Code.
366

367 The Director of Finance, as the fiscal officer, or any other officer of the City having
368 responsibility for issuance of the Notes is hereby authorized (a) to make or effect any
369 election, selection, designation, choice, consent, approval, or waiver on behalf of the
370 City with respect to the Notes as the City is permitted to or required to make or give
371 under the federal income tax laws, for the purpose of assuring, enhancing or
372 protecting favorable tax treatment or status of the Notes or interest thereon or
373 assisting compliance with requirements for that purpose, reducing the burden or
374 expense of such compliance, reducing the rebate amount or payments or penalties, or
375 making payments of special amounts in lieu of making computations to determine, or
376 paying, excess earnings as rebate, or obviating those amounts or payments, as
377 determined by that officer, which action shall be in writing and signed by the officer,
378 (b) to take any and all other actions, make or obtain calculations, make payments, and

379 make or give reports, covenants and certifications of and on behalf of the City, as may
380 be appropriate to assure the exclusion of interest from gross income and the intended
381 tax status of the Notes, and (c) to give one or more appropriate certificates of the City,
382 for inclusion in the transcript of proceedings for the Notes, setting forth the
383 reasonable expectations of the City regarding the amount and use of all the proceeds
384 of the Notes, the facts, circumstances and estimates on which they are based, and
385 other facts and circumstances relevant to the tax treatment of the interest on and the
386 tax status of the Notes. The Director of Finance or any other officer of the City having
387 responsibility for issuance of the Notes is specifically authorized to designate the Notes
388 as "qualified tax-exempt obligations" if such designation is applicable and desirable,
389 and to make any related necessary representations and covenants.
390

391 Section 11. The Clerk of Council is directed to deliver a certified copy of this
392 ordinance to the Fiscal Officer in Summit County.
393

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

404 Section 13. The Director of Finance is authorized to request a rating for the Notes
405 from Moody's Investors Service, Inc. or S&P Global Ratings Services, or both, as the
406 Director of Finance determines is in the best interest of the City. The expenditure of
407 the amounts necessary to secure any such ratings as well as to pay the other
408 financing costs (as defined in Section 133.01 of the Ohio Revised Code) in connection
409 with the Notes is hereby authorized and approved and the amounts necessary to pay
410 those costs are hereby appropriated from the proceeds of the Notes, if available, and
411 otherwise from available moneys in the General Fund.
412

413 Section 14. The legal services of the law firm of Squire Patton Boggs (US) LLP are
414 hereby retained. Those legal services shall be in the nature of legal advice and
415 recommendations as to the documents and the proceedings in connection with the
416 authorization, sale and issuance of the Notes and securities issued in renewal of the
417 Notes and rendering at delivery related legal opinions, all as set forth in the form of
418 engagement letter from that firm which is now on file in the office of the Clerk of
419 Council. In providing those legal services, as an independent contractor and in an
420 attorney-client relationship, that firm shall not exercise any administrative discretion
421 on behalf of this City in the formulation of public policy, expenditure of public funds,
422 enforcement of laws, rules and regulations of the State, any county or municipal
423 corporation or of this City, or the execution of public trusts. For those legal services
424 that firm shall be paid just and reasonable compensation and shall be reimbursed for
425 actual out-of-pocket expenses incurred in providing those legal services. The Director
426 of Finance is authorized and directed to make appropriate certification as to the
427 availability of funds for those fees and any reimbursement and to issue an appropriate
428 order for their timely payment as written statements are submitted by that firm. The
429 amounts necessary to pay those fees and any reimbursement are hereby appropriated
430 from the proceeds of the Notes, if available, and otherwise from available moneys in
431 the General Fund.
432

433 Section 15. The services of H.J. Umbaugh & Associates, Certified Public
434 Accountants, LLP, as municipal advisor, are hereby retained. The municipal advisory
435 services shall be in the nature of financial advice and recommendations in connection
436 with the issuance and sale of the Notes. In rendering those municipal advisory
437 services, as an independent contractor, that firm shall not exercise any administrative
438 discretion on behalf of the City in the formulation of public policy, expenditure of
439 public funds, enforcement of laws, rules and regulations of the State, the City or any
440 other political subdivision, or the execution of public trusts. That firm shall be paid
441 just and reasonable compensation for those municipal advisory services and shall be
442 reimbursed for the actual out-of pocket expenses it incurs in rendering those
443 municipal advisory services. The Director of Finance is authorized and directed to
444 make appropriate certification as to the availability of funds for those fees and any
445 reimbursement and to issue an appropriate order for their timely payment as written
446 statements are submitted by that firm. The amounts necessary to pay those fees and
447 any reimbursement are hereby appropriated from the proceeds of the Notes, if
448 available, and otherwise from available moneys in the General Fund.
449

450 Section 16. This Council finds and determines that all formal actions of this
451 Council and any of its committees concerning and relating to the passage of this
452 ordinance were taken in an open meeting of this Council or any of its committees, and
453 that all deliberations of this Council and of any of its committees that resulted in
454 those formal actions were in meetings open to the public, all in compliance with
455 Chapter 107 of the City's Codified Ordinances.
456

457 Section 17. This ordinance is declared to be an emergency measure necessary for
458 the immediate preservation of the public peace, health and safety of the City, and for
459 the further reason that this ordinance is required to be immediately effective in order
460 to issue and sell the Notes, which is necessary for the City to meet its obligations
461 under contracts for construction of the Improvement and to provide for the health and
462 welfare of the City residents; wherefore, this ordinance shall be in full force and effect
463 immediately upon its passage and approval by the Mayor.
464

465
466 Passed: 7-17-17



President of Council

467
468
469
470 Clerk of Council



Clerk of Council

471
472 Approved: 7-18-2017



Mayor

473
474 6/26/17
475 O:\2017ords\Note Ordinance (Sewer Lines).doc