

**City of Cuyahoga Falls, Ohio**

**Notice of Special City Council Meeting**

Notice is hereby given that a Special Meeting of City Council will be held on Monday, October 31, 2011, at 6:30 p.m. for the following purposes.

1. To introduce and assign to the following Committees the following ordinances.

Finance Committee

Temp. Ord. B-103

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$300,000 NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING A PORTION OF THE COSTS OF IMPROVING STATE ROAD BETWEEN GRAHAM ROAD AND STEELS CORNER ROAD BY WIDENING, CONSTRUCTING SIDEWALKS AND STORM WATER MANAGEMENT FACILITIES AND INSTALLING LIGHTING AND TRAFFIC SIGNALS, WHERE NECESSARY, AND ALL RELATED IMPROVEMENTS, AND DECLARING AN EMERGENCY.

Temp. Ord. B-104

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$85,000 NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING A PORTION OF THE COSTS OF IMPROVING THE CITY'S WATER SYSTEM BY REPLACING THE WATERLINE IN TAFT AVENUE AND REPLACING THE DEHUMIDIFICATION UNITS AT THE CITY'S WATER TREATMENT PLANT, AND DECLARING AN EMERGENCY.

Temp. Ord. B-105

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$1,000,000 NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING A PORTION OF COSTS OF CONSTRUCTING A STATE ROUTE 8 INTERCHANGE AT SEASONS ROAD, INCLUDING CONSTRUCTION AND INSTALLATION OF WATER, STORM SEWER AND SANITARY SEWER LINES, TRAFFIC SIGNALIZATION, STREET LIGHTING AND RELATED IMPROVEMENTS, AND DECLARING AN EMERGENCY.

Temp. Ord. B-106

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN THE PRINCIPAL AMOUNT OF \$300,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING COSTS OF IMPROVING THE CITY'S BROOKLEDGE GOLF COURSE, AND DECLARING AN EMERGENCY.

Temp. Ord. B-107

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN THE PRINCIPAL AMOUNT OF \$8,000,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING A PORTION OF THE COSTS OF CONSTRUCTING A COMMUNITY RECREATION CENTER AND ACQUIRING REAL ESTATE AND INTERESTS IN REAL ESTATE THEREFOR, AND DECLARING AN EMERGENCY.

Public Affairs

Temp. Ord. B-108

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO AN AMENDMENT OF CONTRACT NO. 6613 WITH THE INTERNATIONAL ASSOCIATION OF FIREFIGHTERS, LOCAL 494, AND DECLARING AN EMERGENCY.

Temp. Ord. B-109

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO AN AMENDMENT OF CONTRACT NO. 6619 WITH THE OHIO PATROLMEN'S BENEVOLENT ASSOCIATION, AND DECLARING AN EMERGENCY.

Temp. Ord. B-110

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO AN AMENDMENT OF CONTRACT NO. 6616 WITH THE OHIO PATROLMEN'S BENEVOLENT ASSOCIATION, AND DECLARING AN EMERGENCY.

Temp. Ord. B-111

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO AN AMENDMENT OF CONTRACT NO. 6640 WITH THE FRATERNAL ORDER OF POLICE, OHIO LABOR COUNCIL, INC., AND DECLARING AN EMERGENCY.

Temp. Ord. B-112

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH THE AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES (AFSCME), LOCAL 2662, EFFECTIVE NOVEMBER 1, 2011, AND DECLARING AN EMERGENCY.

Community Development

Temp Ord. B-113

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT OR CONTRACTS WITHOUT COMPETITIVE BIDDING WITH SUPERIOR ENVIRONMENTAL CORPORATION FOR THE PROFESSIONAL SERVICES NECESSARY TO CONDUCT A PHASE II ENVIRONMENTAL ASSESSMENT OF CERTAIN REAL PROPERTY AS NECESSARY FOR PREPARATION AND SUBMISSION OF A GRANT APPLICATION TO THE CLEAN OHIO REVITALIZATION FUND, AND DECLARING AN EMERGENCY.

2. To permit a vote on Temp. Ords. B-108, B-109, B-110, B-111, B-112 and B-98 after discussion.
3. To conduct any other business, including without limitation, rules suspensions and executive sessions necessary to accomplish the foregoing.

Dated at Cuyahoga Falls, Ohio this 28<sup>th</sup> day of October, 2011.



Don L. Robart  
Mayor

2  
3  
4 CITY OF CUYAHOGA FALLS, OHIO

5  
6 ORDINANCE NO. -2011

7  
8  
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE  
10 AND SALE OF \$300,000 NOTES, IN ANTICIPATION  
11 OF THE ISSUANCE OF BONDS, FOR THE PURPOSE  
12 OF PAYING A PORTION OF THE COSTS OF  
13 IMPROVING STATE ROAD BETWEEN GRAHAM ROAD  
14 AND STEELS CORNER ROAD BY WIDENING,  
15 CONSTRUCTING SIDEWALKS AND STORM WATER  
16 MANAGEMENT FACILITIES AND INSTALLING  
17 LIGHTING AND TRAFFIC SIGNALS, WHERE  
18 NECESSARY, AND ALL RELATED IMPROVEMENTS,  
19 AND DECLARING AN EMERGENCY.  
20

21  
22 WHEREAS, pursuant to Ordinance No. 105-2010 passed October 11, 2010,  
23 notes in anticipation of bonds in the amount of \$550,000 dated December 8, 2010  
24 (the Outstanding Notes), were issued for the purpose stated in Section 1, as part  
25 of a consolidated issue pursuant to Section 133.30(B) of the Revised Code in the  
26 principal amount of \$12,020,000, to mature on December 8, 2011; and  
27

28 WHEREAS, this Council finds and determines that the City should retire the  
29 Outstanding Notes with the proceeds of the Notes described in Section 3 and  
30 other funds available to the City; and  
31

32 WHEREAS, the Director of Finance, as fiscal officer of this City, has certified to  
33 this Council that the estimated life or period of usefulness of the improvement  
34 described in Section 1 is at least five years, the estimated maximum maturity of  
35 the bonds described in Section 1 is at least 20 years, and the maximum maturity  
36 of the notes described in Section 3, to be issued in anticipation of the bonds, is  
37 December 8, 2030;  
38

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

42 Section 1. It is necessary to issue bonds of this City in the aggregate principal  
43 amount of \$300,000 (the Bonds) for the purpose of paying a portion of the costs of  
44 improving State Road between Graham Road and Steels Corner Road by  
45 widening, constructing sidewalks and storm water management facilities and  
46 installing lighting and traffic signals, where necessary, and all related  
47 improvements.  
48

49 Section 2. The Bonds shall be dated approximately December 1, 2012, shall  
50 bear interest at the now estimated rate of 6.0% per year, payable on June 1 and  
51 December 1 of each year, commencing June 1, 2013, until the principal amount  
52 is paid, and are estimated to mature in twenty annual principal installments that  
53 are in such amounts that the total principal and interest payments on the Bonds

54 in any fiscal year in which principal is payable are substantially equal. The first  
55 principal installment is estimated to be December 1, 2013.  
56

57 Section 3. It is necessary and this Council determines that notes in  
58 the aggregate principal amount of \$300,000 (the Notes) shall be issued in  
59 anticipation of the issuance of the Bonds and to retire, together with other funds  
60 available to the City, the Outstanding Notes. The Notes shall bear interest at a  
61 rate or rates not to exceed 6.0% per year (computed on the basis of a 360-day  
62 year consisting of twelve 30-day months), payable at maturity and until the  
63 principal amount is paid or payment is provided for. The rate or rates of interest  
64 on the Notes shall be determined by the Director of Finance in the certificate  
65 awarding the Notes (the "Certificate of Award") in accordance with Section 6 of  
66 this ordinance.  
67

68 Section 4. The debt charges on the Notes shall be payable in Federal Reserve  
69 funds of the United States of America, and shall be payable, without deduction for  
70 services of the City's paying agent, at the main office of The Huntington National  
71 Bank, Columbus, Ohio or at the office of a bank or trust company designated by  
72 the Director of Finance in the Certificate of Award after determining that the  
73 payment at that bank or trust company will not endanger the funds or securities  
74 of the City and that proper procedures and safeguards are available for that  
75 purpose or at the office of the Director of Finance if agreed to by the Director of  
76 Finance and the Original Purchaser (the Paying Agent). The Notes shall be dated  
77 the date of issuance and shall mature not earlier than six months from that date  
78 and not later than twelve months from that date, as shall likewise be fixed by the  
79 Director of Finance in the Certificate of Award.  
80

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

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

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

113  
114 “Participant” means any participant contracting with a Depository under a  
115 book entry system and includes security brokers and dealers, banks and trust  
116 companies, and clearing corporations.

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

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

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

147  
148 Section 6. The Notes shall be sold at not less than 97% of the par value  
149 thereof at private sale by the Director of Finance in accordance with law and the  
150 provisions of this ordinance. The Director of Finance shall, in accordance with his  
151 determination of the best interests of and financial advantages to the City and its  
152 taxpayers and conditions then existing in the financial market, consistently with  
153 the provisions of Sections 3 and 4, establish the interest rates to be borne by the  
154 Notes and their maturity, sign the Certificate of Award referred to in Sections 3  
155 and 4 evidencing those determinations, cause the Notes to be prepared, and have  
156 the Notes signed and delivered, together with a true transcript of proceedings with  
157 reference to the issuance of the Notes if requested by the Original Purchaser or  
158 Purchasers (collectively, the “Original Purchaser”), to the Original Purchaser upon  
159 payment of the purchase price. The Mayor and the Director of Finance are also

160 authorized, if requested by the Original Purchaser as a condition of such sale, to  
161 execute, on behalf of the City, a Note Purchase Agreement between the City and  
162 such Original Purchaser relating to the sale of such Notes, or the sale of any  
163 consolidated issue of which the Notes are a part, substantially in the form now on  
164 file with the Clerk of Council in Council File No. \_\_\_\_\_, which Note Purchase  
165 Agreement is hereby approved, together with any changes or amendments not  
166 inconsistent with this ordinance and not substantially adverse to the City and  
167 that are approved by the Mayor and the Director of Finance on behalf of the City,  
168 all of which shall be conclusively evidenced by the signing of the Note Purchase  
169 Agreement or any amendments thereto by the Mayor and the Director of Finance.  
170 The Mayor, the Director of Finance, the Clerk of Council and other City officials,  
171 as appropriate, are each authorized and directed to sign any transcript  
172 certificates, financial statements, continuing disclosure agreement and other  
173 documents and instruments and to take such actions as are necessary and  
174 appropriate to consummate the transactions contemplated by this ordinance.  
175 The Director of Finance is authorized, if it is determined to be in the best interest  
176 of the City, to combine the issue of Notes with one or more other note issues of the  
177 City into a consolidated note issue pursuant to Section 133.30(B) of the Revised  
178 Code.

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

187  
188 If the Mayor or the Director of Finance determines it to be in the best interests  
189 of 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  
191 more nationally-recognized rating organizations.

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

208  
209 As used in this Section and this ordinance:  
210

211 “Note proceedings” means, collectively, this ordinance and the other  
212 proceedings of the City, including the Notes, that collectively provide for, among  
213 other things, the rights of holders and beneficial owners of the Notes.  
214

215 “Rule” means Rule 15c2-12 prescribed by the Securities and Exchange  
216 Commission pursuant to the Securities Exchange Act of 1934.  
217

218 “Specified Events” means the occurrence of any of the following events, within  
219 the meaning of the Rule, with respect to the Notes as applicable: principal and  
220 interest payment delinquencies; non-payment related defaults; unscheduled  
221 draws on debt service reserves reflecting financial difficulties; unscheduled draws  
222 on credit enhancements reflecting financial difficulties; substitution of credit or  
223 liquidity providers, or their failure to perform; adverse tax opinions or events  
224 affecting the tax-exempt status of the Notes; modifications to rights of holders or  
225 beneficial owners of the Notes; Note calls; defeasances; release, substitution or  
226 sale of property securing repayment of the Notes; and rating changes. The City  
227 has not obtained or provided, and does not expect to obtain or provide, any debt  
228 service reserves, credit enhancements or credit or liquidity providers for the Notes,  
229 the Notes are not subject to call for redemption prior to maturity, and repayment  
230 of the Notes is not secured by a lien on any property capable of release or sale or  
231 for which other property may be substituted.  
232

233 If the City prepares and causes the distribution of an official statement for the  
234 Notes, for the benefit of the holders and beneficial owners from time to time of the  
235 Notes, the City agrees, as the only obligated person with respect to the Notes  
236 under the Rule, to provide or cause to be provided such notices, in such manner,  
237 as may be required for purposes of paragraph (b)(5)(i)(C) of the Rule, including  
238 specifically notice to the Municipal Securities Rulemaking Board (MSRB) through  
239 its Electronic Municipal Market Access (EMMA) system, in a timely manner, of the  
240 occurrence of any Specified Event, if that event is material. (The City’s agreement  
241 in this paragraph is herein referred to as the Continuing Disclosure Agreement).  
242

243 The Director of Finance is further authorized and directed to establish  
244 procedures to ensure compliance by the City with the Continuing Disclosure  
245 Agreement, including timely provision of notices as described above. Prior to  
246 providing notice of the occurrence of any Specified Event or of any other events,  
247 the Director of Finance shall consult with and obtain legal advice from, as  
248 appropriate, the Director of Law and bond or other qualified independent special  
249 counsel selected by the City. The Director of Finance, acting in the name and on  
250 behalf of the City, shall be entitled to rely upon any such legal advice in  
251 determining whether a notice should be provided.  
252

253 The City reserves the right to amend the Continuing Disclosure Agreement,  
254 and to obtain the waiver of noncompliance with any provision of that Agreement,  
255 as may be necessary or appropriate to achieve its compliance with any applicable  
256 federal securities law or rule, to cure any ambiguity, inconsistency or formal  
257 defect or omission, and to address any change in circumstances arising from a  
258 change in legal requirements, change in law, or change in the identity, nature or  
259 status of the City, or type of business conducted by the City. Any such  
260 amendment or waiver will not be effective unless the Agreement (as amended or  
261 taking into account such waiver) would have complied with the requirements of  
262 the Rule at the time of the primary offering of the Notes, after taking into account  
263 any applicable amendments to or official interpretations of the Rule, as well as



264 any change in circumstances, and until the City shall have received: either (i) a  
265 written opinion of bond or other qualified independent special counsel selected by  
266 the City that the amendment or waiver would not materially impair the interests  
267 of holders or beneficial owners of the Notes or (ii) the written consent to the  
268 amendment or waiver of the holders of at least a majority of the principal amount  
269 of the Notes then outstanding.  
270

271 The Continuing Disclosure Agreement shall be solely for the benefit of the  
272 holders and beneficial owners from time to time of the Notes. The exclusive  
273 remedy for any breach of the Agreement by the City shall be limited, to the extent  
274 permitted by law, to a right of holders and beneficial owners to institute and  
275 maintain, or to cause to be instituted and maintained, such proceedings as may  
276 be authorized at law or in equity to obtain the specific performance by the City of  
277 its obligations under the Agreement. Any individual holder or beneficial owner  
278 may institute and maintain, or cause to be instituted and maintained, such  
279 proceedings to require the City to provide or cause to be provided a pertinent filing  
280 if such a filing is due and has not been made. Any such proceedings to require  
281 the City to perform any other obligation under the Agreement (including any  
282 proceedings that contest the sufficiency of any pertinent filing) shall be instituted  
283 and maintained only (i) by a trustee appointed by the holders and beneficial  
284 owners of not less than 25% in principal amount of the Notes then outstanding or  
285 (ii) by holders and beneficial owners of not less than 10% in principal amount of  
286 the Notes then outstanding, in accordance with Section 133.25(B)(4)(b) or (C)(1) of  
287 the Revised Code, as applicable (or any like or comparable successor provisions).  
288

289 The performance by the City of the Continuing Disclosure Agreement shall be  
290 subject to the annual appropriation of any funds that may be necessary to  
291 perform it.  
292

293 The Continuing Disclosure Agreement shall remain in effect only for such  
294 period that the Notes are outstanding in accordance with their terms and the City  
295 remains an obligated person with respect to the Notes within the meaning of the  
296 Rule. The obligation of the City to provide the notices of the Specified Events shall  
297 terminate, if and when the City no longer remains such an obligated person.  
298

299 Section 7. The proceeds from the sale of the Notes, except any premium and  
300 accrued interest, shall be paid into the proper fund or funds and those proceeds  
301 are appropriated and shall be used for the purpose for which the Notes are being  
302 issued. Any portion of those proceeds representing premium and accrued interest  
303 shall be paid into the Bond Retirement Fund.  
304

305 Section 8. The par value to be received from the sale of the Bonds or of any  
306 renewal notes and any excess funds resulting from the issuance of the Notes  
307 shall, to the extent necessary, be used to pay the debt charges on the Notes at  
308 maturity and are pledged for that purpose.  
309

310 Section 9. During the year or years in which the Notes are outstanding, there  
311 shall be levied on all the taxable property in the City, in addition to all other taxes,  
312 the same tax that would have been levied if the Bonds had been issued without  
313 the prior issuance of the Notes. The tax shall be within the eleven mill limitation  
314 provided by the Charter of the City, shall be and is ordered computed, certified,  
315 levied and extended upon the tax duplicate and collected by the same officers, in  
316 the same manner, and at the same time that taxes for general purposes for each

317 of those years are certified, levied, extended and collected, and shall be placed  
318 before and in preference to all other items and for the full amount thereof. The  
319 proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is  
320 irrevocably pledged for the payment of the debt charges on the Notes or the Bonds  
321 when and as the same fall due. In each year to the extent money from municipal  
322 income tax, as provided below, is available for the payment of the debt charges on  
323 the Notes and Bonds and is appropriated for that purpose, the amount of the tax  
324 shall be reduced by the amount of the money so available and appropriated in  
325 compliance with the covenant hereinafter set forth. To the extent necessary, the  
326 debt charges on the Notes and Bonds shall be paid from municipal income taxes  
327 lawfully available therefor under the Constitution and laws of the State of Ohio;  
328 and the City hereby covenants, subject and pursuant to such authority, including  
329 particularly Section 133.05(B)(7), Revised Code, to appropriate annually from  
330 such municipal income taxes such amount as is necessary to meet such annual  
331 debt charges. Nothing in this paragraph in any way diminishes the pledge of the  
332 full faith and credit and property taxing power of the City to the prompt payment  
333 of the debt charges on the Notes.  
334

335 Section 10. The City covenants that it will use, and will restrict the use and  
336 investment of, the proceeds of the Notes in such manner and to such extent, as  
337 may be necessary so that (a) the Notes will not (i) constitute private activity bonds,  
338 arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal  
339 Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as  
340 bonds to which Section 103 of the Code applies, and (b) the interest on the Notes  
341 will not be treated as an item of tax preference under Section 57 of the Code.  
342

343 The City further covenants that (a) it will take or cause to be taken such  
344 actions that may be required of it for the interest on the Notes to be and remain  
345 excluded from gross income for federal income tax purposes, (b) it will not take or  
346 authorize to be taken any actions that would adversely affect that exclusion, and  
347 (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the  
348 proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict  
349 the yield on investment property, (iii) make timely and adequate payments to the  
350 federal government, (iv) maintain books and records and make calculations and  
351 reports and (v) refrain from certain uses of those proceeds, and, as applicable, of  
352 property financed with such proceeds, all in such manner and to the extent  
353 necessary to assure such exclusion of that interest under the Code.  
354

355 The City hereby represents that the Outstanding Notes (the Refunded  
356 Obligation) were designated or deemed designated, and qualified, as a “qualified  
357 tax-exempt obligation” under Section 265(b)(3) of the Code. The City hereby  
358 covenants that it will redeem the Refunded Obligation from proceeds of, and  
359 within 90 days after issuance of, the Notes, and represents that all other  
360 conditions are met for treating the amount of the Notes not in excess of the  
361 principal amount of the Refunded Obligation outstanding immediately prior to the  
362 redemption of the Refunded Obligation as “qualified tax-exempt obligations”  
363 without necessity for further designation and as not to be taken into account  
364 under subparagraph (D) of Section 265(b)(3) of the Code pursuant to  
365 subparagraph (D)(ii) of Section 265(b)(3) of the Code.  
366

367 The amount of the Notes (such amount being the issue price of the Notes less  
368 accrued interest, if any, as determined under the Code) in excess of the principal  
369 amount of the Refunded Obligation that is outstanding immediately prior to the

370 redemption of the Refunded Obligation is hereby designated as “qualified  
371 tax-exempt obligations” for purposes of Section 265(b)(3) of the Code. In that  
372 connection, the City hereby represents and covenants that it, together with all its  
373 subordinate entities or entities that issue obligations on its behalf, or on behalf of  
374 which it issues obligations, in or during the calendar year in which the Notes are  
375 issued, (i) have not issued and will not issue tax-exempt obligations designated as  
376 “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code,  
377 including the aforesaid amount of the Notes, in an aggregate amount in excess of  
378 \$10,000,000, and (ii) have not issued, do not reasonably anticipate issuing, and  
379 will not issue, tax-exempt obligations (including the aforesaid amount of the  
380 Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined  
381 in Section 145 of the Code, that are private activity bonds as defined in Section  
382 141 of the Code and excluding refunding obligations that are not advance  
383 refunding obligations as defined in Section 149(d)(5) of the Code to the extent that  
384 the amount of the refunding obligations does not exceed the outstanding principal  
385 amount of the refunded obligations) in an aggregate amount exceeding  
386 \$10,000,000, unless the City first obtains a written opinion of nationally  
387 recognized bond counsel that such designation or issuance, as applicable, will not  
388 adversely affect the status of the Notes as “qualified tax-exempt obligations”.  
389

390 Further, the City represents and covenants that, during any time or in any  
391 manner as might affect the status of the Notes as “qualified tax exempt  
392 obligations,” it has not formed or participated in the formation of, or benefitted  
393 from or availed itself of, any entity in order to avoid the purposes of subparagraph  
394 (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the  
395 formation of, or benefit from or avail itself of, any such entity. The City further  
396 represents that the Notes are not being issued as part of a direct or indirect  
397 composite issue that combines issues or lots of tax exempt obligations of different  
398 issuers.  
399

400 The Director of Finance, as the fiscal officer, or any other officer of the City  
401 having responsibility for issuance of the Notes is hereby authorized (a) to make or  
402 effect any election, selection, designation, choice, consent, approval, or waiver on  
403 behalf of the City with respect to the Notes as the City is permitted to or required  
404 to make or give under the federal income tax laws, for the purpose of assuring,  
405 enhancing or protecting favorable tax treatment or status of the Notes or interest  
406 thereon or assisting compliance with requirements for that purpose, reducing the  
407 burden or expense of such compliance, reducing the rebate amount or payments  
408 or penalties, or making payments of special amounts in lieu of making  
409 computations to determine, or paying, excess earnings as rebate, or obviating  
410 those amounts or payments, as determined by that officer, which action shall be  
411 in writing and signed by the officer, (b) to take any and all other actions, make or  
412 obtain calculations, make payments, and make or give reports, covenants and  
413 certifications of and on behalf of the City, as may be appropriate to assure the  
414 exclusion of interest from gross income and the intended tax status of the Notes,  
415 and (c) to give one or more appropriate certificates of the City, for inclusion in the  
416 transcript of proceedings for the Notes, setting forth the reasonable expectations  
417 of the City regarding the amount and use of all the proceeds of the Notes, the  
418 facts, circumstances and estimates on which they are based, and other facts and  
419 circumstances relevant to the tax treatment of the interest on and the tax status  
420 of the Notes.  
421

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

430  
431 Section 11. The Clerk of Council is directed to deliver a certified copy of this  
432 ordinance to the Fiscal Officer in Summit County.

433  
434 Section 12. This Council determines that all acts and conditions necessary to  
435 be done or performed by the City or to have been met precedent to and in the  
436 issuing of the Notes in order to make them legal, valid and binding general  
437 obligations of the City have been performed and have been met, or will at the time  
438 of delivery of the Notes have been performed and have been met, in regular and  
439 due form as required by law; that the full faith and credit and general property  
440 taxing power (as described in Section 9) of the City are pledged for the timely  
441 payment of the debt charges on the Notes; and that no statutory or constitutional  
442 limitation of indebtedness or taxation will have been exceeded in the issuance of  
443 the Notes.

444  
445 Section 13. The Director of Law is authorized to engage the legal services of  
446 the law firm of Squire, Sanders & Dempsey (US) LLP, which legal services are to  
447 be in the nature of legal advice and recommendations as to the documents and  
448 the proceedings, and rendering an approving legal opinion, in connection with the  
449 issuance and sale of the Notes. In rendering those legal services, as an  
450 independent contractor and in an attorney-client relationship, that Firm shall not  
451 exercise any administrative discretion on behalf of this City in the formulation of  
452 public policy, expenditure of public funds, enforcement of laws rules and  
453 regulations of the State, any county, or cities or of this City, or the execution of  
454 public trusts. For those legal services that Firm shall be paid fees now estimated  
455 at \$3,500, assuming there will be no official statement, and in addition shall be  
456 reimbursed for actual out-of-pocket expenses (including, but not limited to, travel,  
457 long-distance telephone, fax and duplicating expenses) incurred in rendering  
458 those legal services. The Director of Finance is authorized and directed to make  
459 appropriate certification as to the availability of funds for that fee and any  
460 reimbursement and to issue an appropriate order for their payment as they  
461 become payable.

462  
463 Section 14. This Council finds and determines that all formal actions of this  
464 Council and of any of its committees concerning and relating to the passage of  
465 this ordinance were taken in an open meeting and that all deliberations of this  
466 Council and of any committees that resulted in those formal actions were held, in  
467 meetings open to the public, in compliance with Chapter 107 of the City's Codified  
468 Ordinances.

469  
470 Section 15. This ordinance is declared to be an emergency measure necessary  
471 for the immediate preservation of the public peace, health and safety of the City,  
472 and for the further reason that this ordinance is required to be immediately  
473 effective in order to issue and sell the Notes, which is necessary to enable the City  
474 to timely retire the Outstanding Notes and thereby preserve its credit; wherefore,

475 this ordinance shall be in full force and effect immediately upon its passage and  
476 approval by the Mayor.

477  
478

479 Passed: \_\_\_\_\_

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

481  
482

483  
484

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

485 Approved: \_\_\_\_\_

\_\_\_\_\_  
Mayor

486  
487

488 10/31/11

489 O:\2011ords\Ordinance-State\_Road.DOC

2  
3  
4 CITY OF CUYAHOGA FALLS, OHIO

5  
6 ORDINANCE NO. -2011

7  
8  
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND  
10 SALE OF \$85,000 NOTES, IN ANTICIPATION OF THE  
11 ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING A  
12 PORTION OF THE COSTS OF IMPROVING THE CITY'S  
13 WATER SYSTEM BY REPLACING THE WATERLINE IN TAFT  
14 AVENUE AND REPLACING THE DEHUMIDIFICATION  
15 UNITS AT THE CITY'S WATER TREATMENT PLANT, AND  
16 DECLARING AN EMERGENCY.

17  
18  
19 WHEREAS, pursuant to Ordinance No. 101-2010 passed October 11, 2010, notes in  
20 anticipation of bonds in the amount of \$170,000 dated December 8, 2010 (the  
21 Outstanding Notes), were issued for the purpose stated in Section 1, as part of a  
22 consolidated issue pursuant to Section 133.30(B) of the Revised Code in the principal  
23 amount of \$12,020,000, to mature on December 8, 2011; and

24  
25 WHEREAS, this Council finds and determines that the City should retire the  
26 Outstanding Notes with the proceeds of the Notes described in Section 3 and other funds  
27 available to the City; and

28  
29 WHEREAS, the Director of Finance, as fiscal officer of this City, has certified to this  
30 Council that the estimated life or period of usefulness of the improvement described in  
31 Section 1 is at least five years, the estimated maximum maturity of the bonds described in  
32 Section 1 is 27 years, and the maximum maturity of the notes described in Section 3, to  
33 be issued in anticipation of the bonds, is December 8, 2030;

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

37  
38 Section 1. It is necessary to issue bonds of this City in the aggregate principal amount  
39 of \$85,000 (the Bonds) for the purpose of paying a portion of the costs of improving the  
40 City's water system by replacing the waterline in Taft Avenue and replacing the  
41 dehumidification units at the City's Water Treatment Plant.

42  
43 Section 2. The Bonds shall be dated approximately December 1, 2012, shall bear  
44 interest at the now estimated rate of 6.0% per year, payable on June 1 and December 1 of  
45 each year, commencing June 1, 2013, until the principal amount is paid, and are  
46 estimated to mature in twenty annual principal installments that are in such amounts  
47 that the total principal and interest payments on the Bonds in any fiscal year in which  
48 principal is payable are substantially equal. The first principal installment is estimated to  
49 be December 1, 2013.

50  
51 Section 3. It is necessary to issue and this Council determines that notes in the  
52 aggregate principal amount of \$85,000 (the Notes) shall be issued in anticipation of the  
53 issuance of the Bonds and to retire, together with other funds available to the City, the  
54 Outstanding Notes. The Notes shall bear interest at a rate or rates not to exceed 6.0% per

55 year (computed on the basis of a 360-day year consisting of twelve 30-day months),  
56 payable at maturity and until the principal amount is paid or payment is provided for.  
57 The rate or rates of interest on the Notes shall be determined by the Director of Finance in  
58 the certificate awarding the Notes (the "Certificate of Award") in accordance with Section 6  
59 of this ordinance.  
60

61 Section 4. The debt charges on the Notes shall be payable in Federal Reserve funds of  
62 the United States of America, and shall be payable, without deduction for services of the  
63 City's paying agent, at the main office of The Huntington National Bank, Columbus, Ohio  
64 or at the office of a bank or trust company designated by the Director of Finance in the  
65 Certificate of Award after determining that the payment at that bank or trust company will  
66 not endanger the funds or securities of the City and that proper procedures and  
67 safeguards are available for that purpose or at the office of the Director of Finance if agreed  
68 to by the Director of Finance and the Original Purchaser (the Paying Agent). The Notes  
69 shall be dated the date of issuance and shall mature not earlier than six months from that  
70 date and not later than twelve months from that date, as shall likewise be fixed by the  
71 Director of Finance in the Certificate of Award.  
72

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

89 "Book entry form" or "book entry system" means a form or system under which (i) the  
90 ownership of beneficial interests in the Notes and the principal of, and interest on, the  
91 Notes may be transferred only through a book entry, and (ii) a single physical Note  
92 certificate is issued by the City and payable only to a Depository or its nominee, with such  
93 Notes "immobilized" in the custody of the Depository or its agent for that purpose. The  
94 book entry maintained by others than the City is the record that identifies the owners of  
95 beneficial interests in the Notes and that principal and interest.  
96

97 "Depository" means any securities depository that is a clearing agency under federal  
98 law operating and maintaining, with its Participants or otherwise, a book entry system to  
99 record ownership of beneficial interests in the Notes or the principal of, and interest on,  
100 the Notes and to effect transfers of the Notes, in book entry form, and includes and means  
101 initially The Depository Trust Company (a limited purpose trust company), New York, New  
102 York.  
103

104 "Participant" means any participant contracting with a Depository under a book entry  
105 system and includes security brokers and dealers, banks and trust companies, and  
106 clearing corporations.  
107

108 The Notes may be issued to a Depository for use in a book entry system and, if and as  
109 long as a book entry system is utilized, (i) the Notes may be issued in the form of a single  
110 Note made payable to the Depository or its nominee and immobilized in the custody of the  
111 Depository or its agent for that purpose; (ii) the beneficial owners in book entry form shall  
112 have no right to receive the Notes in the form of physical securities or certificates; (iii)  
113 ownership of beneficial interests in book entry form shall be shown by book entry on the  
114 system maintained and operated by the Depository and its Participants, and transfers of  
115 the ownership of beneficial interests shall be made only by book entry by the Depository  
116 and its 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, without  
118 further action by the City.  
119

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

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

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



161 authorized, if it is determined to be in the best interest of the City, to combine the issue of  
162 Notes with one or more other note issues of the City into a consolidated note issue  
163 pursuant to Section 133.30(B) of the Revised Code.  
164

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

172 If the Mayor or the Director of Finance determines it to be in the best interests of and  
173 financially advantageous to the City, either or both of those officers are authorized, on  
174 behalf of the City, to apply for a rating on the Notes from one or more nationally-  
175 recognized rating organizations.  
176

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

191 As used in this Section and this ordinance:  
192

193 “Note proceedings” means, collectively, this ordinance and the other proceedings of the  
194 City, including the Notes, that collectively provide for, among other things, the rights of  
195 holders and beneficial owners of the Notes.  
196

197 “Rule” means Rule 15c2-12 prescribed by the Securities and Exchange Commission  
198 pursuant to the Securities Exchange Act of 1934.  
199

200 “Specified Events” means the occurrence of any of the following events, within the  
201 meaning of the Rule, with respect to the Notes as applicable: principal and interest  
202 payment delinquencies; non-payment related defaults; unscheduled draws on debt service  
203 reserves reflecting financial difficulties; unscheduled draws on credit enhancements  
204 reflecting financial difficulties; substitution of credit or liquidity providers, or their failure  
205 to perform; adverse tax opinions or events affecting the tax-exempt status of the Notes;  
206 modifications to rights of holders or beneficial owners of the Notes; Note calls; defeasances;  
207 release, substitution or sale of property securing repayment of the Notes; and rating  
208 changes. The City has not obtained or provided, and does not expect to obtain or provide,  
209 any debt service reserves, credit enhancements or credit or liquidity providers for the  
210 Notes, the Notes are not subject to call for redemption prior to maturity, and repayment of  
211 the Notes is not secured by a lien on any property capable of release or sale or for which  
212 other property may be substituted.  
213

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

223  
224 The Director of Finance is further authorized and directed to establish procedures to  
225 ensure compliance by the City with the Continuing Disclosure Agreement, including timely  
226 provision of notices as described above. Prior to providing notice of the occurrence of any  
227 Specified Event or of any other events, the Director of Finance shall consult with and  
228 obtain legal advice from, as appropriate, the Director of Law and bond or other qualified  
229 independent special counsel selected by the City. The Director of Finance, acting in the  
230 name and on behalf of the City, shall be entitled to rely upon any such legal advice in  
231 determining whether a notice should be provided.

232  
233 The City reserves the right to amend the Continuing Disclosure Agreement, and to  
234 obtain the waiver of noncompliance with any provision of that Agreement, as may be  
235 necessary or appropriate to achieve its compliance with any applicable federal securities  
236 law or rule, to cure any ambiguity, inconsistency or formal defect or omission, and to  
237 address any change in circumstances arising from a change in legal requirements, change  
238 in law, or change in the identity, nature or status of the City, or type of business  
239 conducted by the City. Any such amendment or waiver will not be effective unless the  
240 Agreement (as amended or taking into account such waiver) would have complied with the  
241 requirements of the Rule at the time of the primary offering of the Notes, after taking into  
242 account any applicable amendments to or official interpretations of the Rule, as well as  
243 any change in circumstances, and until the City shall have received: either (i) a written  
244 opinion of bond or other qualified independent special counsel selected by the City that the  
245 amendment or waiver would not materially impair the interests of holders or beneficial  
246 owners of the Notes or (ii) the written consent to the amendment or waiver of the holders of  
247 at least a majority of the principal amount of the Notes then outstanding.

248  
249 The Continuing Disclosure Agreement shall be solely for the benefit of the holders and  
250 beneficial owners from time to time of the Notes. The exclusive remedy for any breach of  
251 the Agreement by the City shall be limited, to the extent permitted by law, to a right of  
252 holders and beneficial owners to institute and maintain, or to cause to be instituted and  
253 maintained, such proceedings as may be authorized at law or in equity to obtain the  
254 specific performance by the City of its obligations under the Agreement. Any individual  
255 holder or beneficial owner may institute and maintain, or cause to be instituted and  
256 maintained, such proceedings to require the City to provide or cause to be provided a  
257 pertinent filing if such a filing is due and has not been made. Any such proceedings to  
258 require the City to perform any other obligation under the Agreement (including any  
259 proceedings that contest the sufficiency of any pertinent filing) shall be instituted and  
260 maintained only (i) by a trustee appointed by the holders and beneficial owners of not less  
261 than 25% in principal amount of the Notes then outstanding or (ii) by holders and  
262 beneficial owners of not less than 10% in principal amount of the Notes then outstanding,  
263 in accordance with Section 133.25(B)(4)(b) or (C)(1) of the Revised Code, as applicable (or  
264 any like or comparable successor provisions).

265

266 The performance by the City of the Continuing Disclosure Agreement shall be subject  
267 to the annual appropriation of any funds that may be necessary to perform it.  
268

269 The Continuing Disclosure Agreement shall remain in effect only for such period that  
270 the Notes are outstanding in accordance with their terms and the City remains an  
271 obligated person with respect to the Notes within the meaning of the Rule. The obligation  
272 of the City to provide the notices of the Specified Events shall terminate, if and when the  
273 City no longer remains such an obligated person.  
274

275 Section 7. The proceeds from the sale of the Notes, except any premium and accrued  
276 interest, shall be paid into the proper fund or funds and those proceeds are appropriated  
277 and shall be used for the purpose for which the Notes are being issued. Any portion of  
278 those proceeds representing premium and accrued interest shall be paid into the Bond  
279 Retirement Fund.  
280

281 Section 8. The par value to be received from the sale of the Bonds or of any renewal  
282 notes and any excess funds resulting from the issuance of the Notes shall, to the extent  
283 necessary, be used to pay the debt charges on the Notes at maturity and are pledged for  
284 that purpose.  
285

286 Section 9. During the year or years in which the Notes are outstanding, there shall be  
287 levied on all the taxable property in the City, in addition to all other taxes, the same tax  
288 that would have been levied if the Bonds had been issued without the prior issuance of the  
289 Notes. The tax shall be within the eleven mill limitation provided by the Charter of the  
290 City, shall be and is ordered computed, certified, levied and extended upon the tax  
291 duplicate and collected by the same officers, in the same manner, and at the same time  
292 that taxes for general purposes for each of those years are certified, levied, extended and  
293 collected, and shall be placed before and in preference to all other items and for the full  
294 amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement  
295 Fund, which is irrevocably pledged for the payment of the debt charges on the Notes or the  
296 Bonds when and as the same fall due. In each year to the extent money from the City's  
297 water system or from municipal income tax, as provided below, is available for the  
298 payment of the debt charges on the Notes and Bonds and is appropriated for that purpose,  
299 the amount of the tax shall be reduced by the amount of the money so available and  
300 appropriated in compliance with the covenant hereinafter set forth. To the extent not  
301 provided for by the revenues from the City's water system, the debt charges on the Notes  
302 and Bonds shall be paid from municipal income taxes lawfully available therefor under the  
303 Constitution and laws of the State of Ohio; and the City hereby covenants, subject and  
304 pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to  
305 appropriate annually from such municipal income taxes such amount as is necessary to  
306 meet such annual debt charges. Nothing in this paragraph in any way diminishes the  
307 pledge of the full faith and credit and property taxing power of the City to the prompt  
308 payment of the debt charges on the Notes.  
309

310 Section 10. The City covenants that it will use, and will restrict the use and  
311 investment of, the proceeds of the Notes in such manner and to such extent, as may be  
312 necessary so that (a) the Notes will not (i) constitute private activity bonds, arbitrage bonds  
313 or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as  
314 amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code  
315 applies, and (b) the interest on the Notes will not be treated as an item of tax preference  
316 under Section 57 of the Code.  
317

318 The City further covenants that (a) it will take or cause to be taken such actions that  
319 may be required of it for the interest on the Notes to be and remain excluded from gross  
320 income for federal income tax purposes, (b) it will not take or authorize to be taken any  
321 actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will,  
322 among other acts of compliance, (i) apply the proceeds of the Notes to the governmental  
323 purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely  
324 and adequate payments to the federal government, (iv) maintain books and records and  
325 make calculations and reports and (v) refrain from certain uses of those proceeds, and, as  
326 applicable, of property financed with such proceeds, all in such manner and to the extent  
327 necessary to assure such exclusion of that interest under the Code.  
328

329 The City hereby represents that the Outstanding Notes (the Refunded Obligation) were  
330 designated or deemed designated, and qualified, as a “qualified tax-exempt obligation”  
331 under Section 265(b)(3) of the Code. The City hereby covenants that it will redeem the  
332 Refunded Obligation from proceeds of, and within 90 days after issuance of, the Notes,  
333 and represents that all other conditions are met for treating the amount of the Notes not in  
334 excess of the principal amount of the Refunded Obligation outstanding immediately prior  
335 to the redemption of the Refunded Obligation as “qualified tax-exempt obligations” without  
336 necessity for further designation and as not to be taken into account under subparagraph  
337 (D) of Section 265(b)(3) of the Code pursuant to subparagraph (D)(ii) of Section 265(b)(3) of  
338 the Code.  
339

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

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

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

390 Each covenant made in this section with respect to the Notes is also made with respect  
391 to all issues any portion of the debt service on which is paid from proceeds of the Notes  
392 (and, if different, the original issue and any refunding issues in a series of refundings), to  
393 the extent such compliance is necessary to assure exclusion of interest on the Notes from  
394 gross income for federal income tax purposes, and the officers identified above are  
395 authorized to take actions with respect to those issues as they are authorized in this  
396 section to take with respect to the Notes.  
397

398 Section 11. The Clerk of Council is directed to deliver a certified copy of this ordinance  
399 to the Fiscal Officer in Summit County.  
400

401 Section 12. This Council determines that all acts and conditions necessary to be done  
402 or performed by the City or to have been met precedent to and in the issuing of the Notes  
403 in order to make them legal, valid and binding general obligations of the City have been  
404 performed and have been met, or will at the time of delivery of the Notes have been  
405 performed and have been met, in regular and due form as required by law; that the full  
406 faith and credit and general property taxing power (as described in Section 9) of the City  
407 are pledged for the timely payment of the debt charges on the Notes; and that no statutory  
408 or constitutional limitation of indebtedness or taxation will have been exceeded in the  
409 issuance of the Notes.  
410

411 Section 13. The Director of Law is authorized to engage the legal services of the law  
412 firm of Squire, Sanders & Dempsey (US) LLP, which legal services are to be in the nature of  
413 legal advice and recommendations as to the documents and the proceedings, and  
414 rendering an approving legal opinion, in connection with the issuance and sale of the  
415 Notes. In rendering those legal services, as an independent contractor and in an  
416 attorney-client relationship, that Firm shall not exercise any administrative discretion on  
417 behalf of this City in the formulation of public policy, expenditure of public funds,  
418 enforcement of laws rules and regulations of the State, any county, or cities or of this City,  
419 or the execution of public trusts. For those legal services that Firm shall be paid fees now  
420 estimated at \$2,500, 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 those legal

423 services. The Director of Finance is authorized and directed to make appropriate  
424 certification as to the availability of funds for that fee and any reimbursement and to issue  
425 an appropriate order for their payment as they become payable.  
426

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

433 Section 15. This ordinance is declared to be an emergency measure necessary for the  
434 immediate preservation of the public peace, health and safety of the City, and for the  
435 further reason that this ordinance is required to be immediately effective in order to issue  
436 and sell the Notes, which is necessary to enable the City to timely retire the Outstanding  
437 Notes and thereby preserve its credit; wherefore, this ordinance shall be in full force and  
438 effect immediately upon its passage and approval by the Mayor.  
439  
440

441 Passed: \_\_\_\_\_

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

442

443

444

445

446

447

448

449

450

451

10/31/11

O:\2011ords\Ordinance\_-\_Water.DOC

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

Approved: \_\_\_\_\_

\_\_\_\_\_  
Mayor

2  
3  
4 CITY OF CUYAHOGA FALLS, OHIO

5  
6 ORDINANCE NO. -2011

7  
8  
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND  
10 SALE OF \$1,000,000 NOTES, IN ANTICIPATION OF THE  
11 ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING A  
12 PORTION OF COSTS OF CONSTRUCTING A STATE ROUTE  
13 8 INTERCHANGE AT SEASONS ROAD, INCLUDING  
14 CONSTRUCTION AND INSTALLATION OF WATER, STORM  
15 SEWER AND SANITARY SEWER LINES, TRAFFIC  
16 SIGNALIZATION, STREET LIGHTING AND RELATED  
17 IMPROVEMENTS, AND DECLARING AN EMERGENCY.  
18

19  
20 WHEREAS, pursuant to Ordinance No. 107-2010 passed October 11, 2010, notes in  
21 anticipation of bonds in the amount of \$1,000,000 dated December 8, 2010 (the  
22 Outstanding Notes), were issued for the purpose stated in Section 1, as part of a  
23 consolidated issue pursuant to Section 133.30(B) of the Revised Code in the principal  
24 amount of \$12,020,000, to mature on December 8, 2011; and  
25

26 WHEREAS, this Council finds and determines that the City should retire the  
27 Outstanding Notes with the proceeds of the Notes described in Section 3; and  
28

29 WHEREAS, the Director of Finance, as fiscal officer of this City, has certified to this  
30 Council that the estimated life or period of usefulness of the improvement described in  
31 Section 1 is at least five years, the estimated maximum maturity of the bonds described in  
32 Section 1 is at least 20 years, and the maximum maturity of the notes described in Section  
33 3, to be issued in anticipation of the bonds, is December 8, 2030;  
34

35 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls,  
36 Summit County, Ohio, that:  
37

38 Section 1. It is necessary to issue bonds of this City in the aggregate principal amount  
39 of \$1,000,000 (the Bonds) for the purpose of paying a portion of the costs of constructing a  
40 State Route 8 interchange at Seasons Road, including construction and installation of  
41 water, storm sewer and sanitary sewer lines, traffic signalization, street lighting and  
42 related improvements.  
43

44 Section 2. The Bonds shall be dated approximately December 1, 2012, shall bear  
45 interest at the now estimated rate of 6.0% per year, payable on June 1 and December 1 of  
46 each year, commencing June 1, 2013, until the principal amount is paid, and are  
47 estimated to mature in twenty annual principal installments that are in such amounts  
48 that the total principal and interest payments on the Bonds in any fiscal year in which  
49 principal is payable are substantially equal. The first principal installment is estimated to  
50 be December 1, 2013.  
51

52 Section 3. It is necessary to issue and this Council determines that notes in the  
53 aggregate principal amount of \$1,000,000 (the Notes) shall be issued in anticipation of the  
54 issuance of the Bonds and to retire the Outstanding Notes. The Notes shall bear interest

55 at a rate or rates not to exceed 6.0% per year (computed on the basis of a 360-day year  
56 consisting of twelve 30-day months), payable at maturity and until the principal amount is  
57 paid or payment is provided for. The rate or rates of interest on the Notes shall be  
58 determined by the Director of Finance in the certificate awarding the Notes (the “Certificate  
59 of Award”) in accordance with Section 6 of this ordinance.  
60

61 Section 4. The debt charges on the Notes shall be payable in Federal Reserve funds of  
62 the United States of America, and shall be payable, without deduction for services of the  
63 City’s paying agent, at the main office of The Huntington National Bank, Columbus, Ohio  
64 or at the office of a bank or trust company designated by the Director of Finance in the  
65 Certificate of Award after determining that the payment at that bank or trust company will  
66 not endanger the funds or securities of the City and that proper procedures and  
67 safeguards are available for that purpose or at the office of the Director of Finance if agreed  
68 to by the Director of Finance and the Original Purchaser (the Paying Agent). The Notes  
69 shall be dated the date of issuance and shall mature not earlier than six months from that  
70 date and not later than twelve months from that date, as shall likewise be fixed by the  
71 Director of Finance in the Certificate of Award.  
72

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

89 “Book entry form” or “book entry system” means a form or system under which (i) the  
90 ownership of beneficial interests in the Notes and the principal of, and interest on, the  
91 Notes may be transferred only through a book entry, and (ii) a single physical Note  
92 certificate is issued by the City and payable only to a Depository or its nominee, with such  
93 Notes “immobilized” in the custody of the Depository or its agent for that purpose. The  
94 book entry maintained by others than the City is the record that identifies the owners of  
95 beneficial interests in the Notes and that principal and interest.  
96

97 “Depository” means any securities depository that is a clearing agency under federal  
98 law operating and maintaining, with its Participants or otherwise, a book entry system to  
99 record ownership of beneficial interests in the Notes or the principal of, and interest on,  
100 the Notes and to effect transfers of the Notes, in book entry form, and includes and means  
101 initially The Depository Trust Company (a limited purpose trust company), New York, New  
102 York.  
103

104 “Participant” means any participant contracting with a Depository under a book entry  
105 system and includes security brokers and dealers, banks and trust companies, and  
106 clearing corporations.  
107



108 The Notes may be issued to a Depository for use in a book entry system and, if and as  
109 long as a book entry system is utilized, (i) the Notes may be issued in the form of a single  
110 Note made payable to the Depository or its nominee and immobilized in the custody of the  
111 Depository or its agent for that purpose; (ii) the beneficial owners in book entry form shall  
112 have no right to receive the Notes in the form of physical securities or certificates; (iii)  
113 ownership of beneficial interests in book entry form shall be shown by book entry on the  
114 system maintained and operated by the Depository and its Participants, and transfers of  
115 the ownership of beneficial interests shall be made only by book entry by the Depository  
116 and its 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, without  
118 further action by the City.  
119

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

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

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

161 authorized, if it is determined to be in the best interest of the City, to combine the issue of  
162 Notes with one or more other note issues of the City into a consolidated note issue  
163 pursuant to Section 133.30(B) of the Revised Code.  
164

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

172 If the Mayor or the Director of Finance determines it to be in the best interests of and  
173 financially advantageous to the City, either or both of those officers are authorized, on  
174 behalf of the City, to apply for a rating on the Notes from one or more nationally-  
175 recognized rating organizations.  
176

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

191 As used in this Section and this ordinance:  
192

193 “Note proceedings” means, collectively, this ordinance and the other proceedings of the  
194 City, including the Notes, that collectively provide for, among other things, the rights of  
195 holders and beneficial owners of the Notes.  
196

197 “Rule” means Rule 15c2-12 prescribed by the Securities and Exchange Commission  
198 pursuant to the Securities Exchange Act of 1934.  
199

200 “Specified Events” means the occurrence of any of the following events, within the  
201 meaning of the Rule, with respect to the Notes as applicable: principal and interest  
202 payment delinquencies; non-payment related defaults; unscheduled draws on debt service  
203 reserves reflecting financial difficulties; unscheduled draws on credit enhancements  
204 reflecting financial difficulties; substitution of credit or liquidity providers, or their failure  
205 to perform; adverse tax opinions or events affecting the tax-exempt status of the Notes;  
206 modifications to rights of holders or beneficial owners of the Notes; Note calls; defeasances;  
207 release, substitution or sale of property securing repayment of the Notes; and rating  
208 changes. The City has not obtained or provided, and does not expect to obtain or provide,  
209 any debt service reserves, credit enhancements or credit or liquidity providers for the  
210 Notes, the Notes are not subject to call for redemption prior to maturity, and repayment of  
211 the Notes is not secured by a lien on any property capable of release or sale or for which  
212 other property may be substituted.  
213

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

223  
224 The Director of Finance is further authorized and directed to establish procedures to  
225 ensure compliance by the City with the Continuing Disclosure Agreement, including timely  
226 provision of notices as described above. Prior to providing notice of the occurrence of any  
227 Specified Event or of any other events, the Director of Finance shall consult with and  
228 obtain legal advice from, as appropriate, the Director of Law and bond or other qualified  
229 independent special counsel selected by the City. The Director of Finance, acting in the  
230 name and on behalf of the City, shall be entitled to rely upon any such legal advice in  
231 determining whether a notice should be provided.

232  
233 The City reserves the right to amend the Continuing Disclosure Agreement, and to  
234 obtain the waiver of noncompliance with any provision of that Agreement, as may be  
235 necessary or appropriate to achieve its compliance with any applicable federal securities  
236 law or rule, to cure any ambiguity, inconsistency or formal defect or omission, and to  
237 address any change in circumstances arising from a change in legal requirements, change  
238 in law, or change in the identity, nature or status of the City, or type of business  
239 conducted by the City. Any such amendment or waiver will not be effective unless the  
240 Agreement (as amended or taking into account such waiver) would have complied with the  
241 requirements of the Rule at the time of the primary offering of the Notes, after taking into  
242 account any applicable amendments to or official interpretations of the Rule, as well as  
243 any change in circumstances, and until the City shall have received: either (i) a written  
244 opinion of bond or other qualified independent special counsel selected by the City that the  
245 amendment or waiver would not materially impair the interests of holders or beneficial  
246 owners of the Notes or (ii) the written consent to the amendment or waiver of the holders of  
247 at least a majority of the principal amount of the Notes then outstanding.

248  
249 The Continuing Disclosure Agreement shall be solely for the benefit of the holders and  
250 beneficial owners from time to time of the Notes. The exclusive remedy for any breach of  
251 the Agreement by the City shall be limited, to the extent permitted by law, to a right of  
252 holders and beneficial owners to institute and maintain, or to cause to be instituted and  
253 maintained, such proceedings as may be authorized at law or in equity to obtain the  
254 specific performance by the City of its obligations under the Agreement. Any individual  
255 holder or beneficial owner may institute and maintain, or cause to be instituted and  
256 maintained, such proceedings to require the City to provide or cause to be provided a  
257 pertinent filing if such a filing is due and has not been made. Any such proceedings to  
258 require the City to perform any other obligation under the Agreement (including any  
259 proceedings that contest the sufficiency of any pertinent filing) shall be instituted and  
260 maintained only (i) by a trustee appointed by the holders and beneficial owners of not less  
261 than 25% in principal amount of the Notes then outstanding or (ii) by holders and  
262 beneficial owners of not less than 10% in principal amount of the Notes then outstanding,  
263 in accordance with Section 133.25(B)(4)(b) or (C)(1) of the Revised Code, as applicable (or  
264 any like or comparable successor provisions).

265

266 The performance by the City of the Continuing Disclosure Agreement shall be subject  
267 to the annual appropriation of any funds that may be necessary to perform it.  
268

269 The Continuing Disclosure Agreement shall remain in effect only for such period that  
270 the Notes are outstanding in accordance with their terms and the City remains an  
271 obligated person with respect to the Notes within the meaning of the Rule. The obligation  
272 of the City to provide the notices of the Specified Events shall terminate, if and when the  
273 City no longer remains such an obligated person.  
274

275 Section 7. The proceeds from the sale of the Notes, except any premium and accrued  
276 interest, shall be paid into the proper fund or funds and those proceeds are appropriated  
277 and shall be used for the purpose for which the Notes are being issued. Any portion of  
278 those proceeds representing premium and accrued interest shall be paid into the Bond  
279 Retirement Fund.  
280

281 Section 8. The par value to be received from the sale of the Bonds or of any renewal  
282 notes and any excess funds resulting from the issuance of the Notes shall, to the extent  
283 necessary, be used to pay the debt charges on the Notes at maturity and are pledged for  
284 that purpose.  
285

286 Section 9. During the year or years in which the Notes are outstanding, there shall be  
287 levied on all the taxable property in the City, in addition to all other taxes, the same tax  
288 that would have been levied if the Bonds had been issued without the prior issuance of the  
289 Notes. The tax shall be within the eleven mill limitation provided by the Charter of the  
290 City, shall be and is ordered computed, certified, levied and extended upon the tax  
291 duplicate and collected by the same officers, in the same manner, and at the same time  
292 that taxes for general purposes for each of those years are certified, levied, extended and  
293 collected, and shall be placed before and in preference to all other items and for the full  
294 amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement  
295 Fund, which is irrevocably pledged for the payment of the debt charges on the Notes or the  
296 Bonds when and as the same fall due. In each year to the extent money from municipal  
297 income tax, as provided below, is available for the payment of the debt charges on the  
298 Notes and Bonds and is appropriated for that purpose, the amount of the tax shall be  
299 reduced by the amount of the money so available and appropriated in compliance with the  
300 covenant hereinafter set forth. To the extent necessary, the debt charges on the Notes and  
301 Bonds shall be paid from municipal income taxes lawfully available therefor under the  
302 Constitution and laws of the State of Ohio; and the City hereby covenants, subject and  
303 pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to  
304 appropriate annually from such municipal income taxes such amount as is necessary to  
305 meet such annual debt charges. Nothing in this paragraph in any way diminishes the  
306 pledge of the full faith and credit and property taxing power of the City to the prompt  
307 payment of the debt charges on the Notes.  
308

309 Section 10. The City covenants that it will use, and will restrict the use and  
310 investment of, the proceeds of the Notes in such manner and to such extent, as may be  
311 necessary so that (a) the Notes will not (i) constitute private activity bonds, arbitrage bonds  
312 or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as  
313 amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code  
314 applies, and (b) the interest on the Notes will not be treated as an item of tax preference  
315 under Section 57 of the Code.  
316

317 The City further covenants that (a) it will take or cause to be taken such actions that  
318 may be required of it for the interest on the Notes to be and remain excluded from gross

319 income for federal income tax purposes, (b) it will not take or authorize to be taken any  
320 actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will,  
321 among other acts of compliance, (i) apply the proceeds of the Notes to the governmental  
322 purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely  
323 and adequate payments to the federal government, (iv) maintain books and records and  
324 make calculations and reports and (v) refrain from certain uses of those proceeds, and, as  
325 applicable, of property financed with such proceeds, all in such manner and to the extent  
326 necessary to assure such exclusion of that interest under the Code.

327  
328 The City hereby represents that the Outstanding Notes (the Refunded Obligation) were  
329 designated or deemed designated, and qualified, as a “qualified tax-exempt obligation”  
330 under Section 265(b)(3) of the Code. The City hereby covenants that it will redeem the  
331 Refunded Obligation from proceeds of, and within 90 days after issuance of, the Notes,  
332 and represents that all other conditions are met for treating the amount of the Notes not in  
333 excess of the principal amount of the Refunded Obligation outstanding immediately prior  
334 to the redemption of the Refunded Obligation as “qualified tax-exempt obligations” without  
335 necessity for further designation and as not to be taken into account under subparagraph  
336 (D) of Section 265(b)(3) of the Code pursuant to subparagraph (D)(ii) of Section 265(b)(3) of  
337 the Code.

338  
339 The amount of the Notes (such amount being the issue price of the Notes less accrued  
340 interest, if any, as determined under the Code) in excess of the principal amount of the  
341 Refunded Obligation that is outstanding immediately prior to the redemption of the  
342 Refunded Obligation is hereby designated as “qualified tax-exempt obligations” for  
343 purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents  
344 and covenants that it, together with all its subordinate entities or entities that issue  
345 obligations on its behalf, or on behalf of which it issues obligations, in or during the  
346 calendar year in which the Notes are issued, (i) have not issued and will not issue  
347 tax-exempt obligations designated as “qualified tax-exempt obligations” for purposes of  
348 Section 265(b)(3) of the Code, including the aforesaid amount of the Notes, in an aggregate  
349 amount in excess of \$10,000,000, and (ii) have not issued, do not reasonably anticipate  
350 issuing, and will not issue, tax-exempt obligations (including the aforesaid amount of the  
351 Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section  
352 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and  
353 excluding refunding obligations that are not advance refunding obligations as defined in  
354 Section 149(d)(5) of the Code to the extent that the amount of the refunding obligations  
355 does not exceed the outstanding principal amount of the refunded obligations) in an  
356 aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of  
357 nationally recognized bond counsel that such designation or issuance, as applicable, will  
358 not adversely affect the status of the Notes as “qualified tax-exempt obligations”.

359  
360 Further, the City represents and covenants that, during any time or in any manner as  
361 might affect the status of the Notes as “qualified tax exempt obligations,” it has not formed  
362 or participated in the formation of, or benefitted from or availed itself of, any entity in order  
363 to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will  
364 not form, participate in the formation of, or benefit from or avail itself of, any such entity.  
365 The City further represents that the Notes are not being issued as part of a direct or  
366 indirect composite issue that combines issues or lots of tax exempt obligations of different  
367 issuers.

368  
369 The Director of Finance, as the fiscal officer, or any other officer of the City having  
370 responsibility for issuance of the Notes is hereby authorized (a) to make or effect any  
371 election, selection, designation, choice, consent, approval, or waiver on behalf of the City

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

389 Each covenant made in this section with respect to the Notes is also made with respect  
390 to all issues any portion of the debt service on which is paid from proceeds of the Notes  
391 (and, if different, the original issue and any refunding issues in a series of refundings), to  
392 the extent such compliance is necessary to assure exclusion of interest on the Notes from  
393 gross income for federal income tax purposes, and the officers identified above are  
394 authorized to take actions with respect to those issues as they are authorized in this  
395 section to take with respect to the Notes.  
396

397 Section 11. The Clerk of Council is directed to deliver a certified copy of this ordinance  
398 to the Fiscal Officer in Summit County.  
399

400 Section 12. This Council determines that all acts and conditions necessary to be done  
401 or performed by the City or to have been met precedent to and in the issuing of the Notes  
402 in order to make them legal, valid and binding general obligations of the City have been  
403 performed and have been met, or will at the time of delivery of the Notes have been  
404 performed and have been met, in regular and due form as required by law; that the full  
405 faith and credit and general property taxing power (as described in Section 9) of the City  
406 are pledged for the timely payment of the debt charges on the Notes; and that no statutory  
407 or constitutional limitation of indebtedness or taxation will have been exceeded in the  
408 issuance of the Notes.  
409

410 Section 13. The Director of Law is authorized to engage the legal services of the law  
411 firm of Squire, Sanders & Dempsey (US) LLP, which legal services are to be in the nature of  
412 legal advice and recommendations as to the documents and the proceedings, and  
413 rendering an approving legal opinion, in connection with the issuance and sale of the  
414 Notes. In rendering those legal services, as an independent contractor and in an  
415 attorney-client relationship, that Firm shall not exercise any administrative discretion on  
416 behalf of this City in the formulation of public policy, expenditure of public funds,  
417 enforcement of laws rules and regulations of the State, any county, or cities or of this City,  
418 or the execution of public trusts. For those legal services that Firm shall be paid fees now  
419 estimated at \$4,000, assuming there will be no official statement, and in addition shall be  
420 reimbursed for actual out-of-pocket expenses (including, but not limited to, travel,  
421 long-distance telephone, fax and duplicating expenses) incurred in rendering those legal  
422 services. The Director of Finance is authorized and directed to make appropriate  
423 certification as to the availability of funds for that fee and any reimbursement and to issue  
424 an appropriate order for their payment as they become payable.

425  
426  
427  
428  
429  
430  
431  
432  
433  
434  
435  
436  
437  
438  
439  
440  
441  
442  
443  
444  
445  
446  
447  
448  
449

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

Section 15. This ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City, and for the further reason that this ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; wherefore, this ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

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

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

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

Approved: \_\_\_\_\_

\_\_\_\_\_  
Mayor

10/31/11  
O:\2011lords\Ordinance\_-\_Seasons\_Road.DOC

2  
3  
4 CITY OF CUYAHOGA FALLS, OHIO

5  
6 ORDINANCE NO. -2011

7  
8  
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND  
10 SALE OF NOTES IN THE PRINCIPAL AMOUNT OF  
11 \$300,000, IN ANTICIPATION OF THE ISSUANCE OF  
12 BONDS, FOR THE PURPOSE OF PAYING COSTS OF  
13 IMPROVING THE CITY'S BROOKLEDGE GOLF COURSE,  
14 AND DECLARING AN EMERGENCY.  
15

16  
17 WHEREAS, pursuant to Ordinance No. 104-2010 passed October 11, 2010, notes in  
18 anticipation of bonds in the amount of \$700,000 dated December 8, 2010 (the  
19 Outstanding Notes), were issued for the purpose stated in Section 1 (the Project), as part of  
20 a consolidated issue pursuant to Section 133.30(B) of the Revised Code in the principal  
21 amount of \$12,020,000, to mature on December 8, 2011; and  
22

23 WHEREAS, this Council finds and determines that the City should retire the  
24 Outstanding Notes with the proceeds of those Bonds and with the proceeds of the Notes  
25 described in Section 3 and other funds available to the City; and  
26

27 WHEREAS, the Director of Finance, as fiscal officer of this City, has certified to this  
28 Council that the estimated life or period of usefulness of the improvement described in  
29 Section 1 is at least five years, the estimated maximum maturity of the bonds described in  
30 Section 1 is 30 years, and the maximum maturity of the notes described in Section 3, to  
31 be issued in anticipation of the bonds, is December 9, 2029;  
32

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

36 Section 1. It is necessary to issue bonds of this City in the principal amount of  
37 \$300,000 (the Bonds) for the purpose of paying costs of improving the City's Brookledge  
38 Golf Course.  
39

40 Section 2. The Bonds shall be dated approximately December 1, 2012, shall bear  
41 interest at the now estimated rate of 6.0% per year, payable on June 1 and December 1 of  
42 each year, commencing June 1, 2013, until the principal amount is paid, and are  
43 estimated to mature in twenty annual principal installments that are in such amounts  
44 that the total principal and interest payments on the Bonds in any fiscal year in which  
45 principal is payable are not more than three times the amount of those payments in any  
46 other fiscal year. The first principal installment is estimated to be December 1, 2013.  
47

48 Section 3. It is necessary to issue and this Council determines that notes in the  
49 aggregate principal amount of \$300,000 (the Notes) shall be issued in anticipation of the  
50 issuance of the Bonds and to retire, together with other funds available to the City, the  
51 Outstanding Notes. The Notes shall bear interest at a rate or rates not to exceed 6.0% per  
52 year (computed on the basis of a 360-day year consisting of twelve 30-day months),  
53 payable at maturity and until the principal amount is paid or payment is provided for.



54 The rate or rates of interest on the Notes shall be determined by the Director of Finance in  
55 the certificate awarding the Notes (the "Certificate of Award") in accordance with Section 6  
56 of this ordinance.  
57

58 Section 4. The debt charges on the Notes shall be payable in Federal Reserve funds of  
59 the United States of America, and shall be payable, without deduction for services of the  
60 City's paying agent, at the main office of The Huntington National Bank, Columbus, Ohio  
61 or at the office of a bank or trust company designated by the Director of Finance in the  
62 Certificate of Award after determining that the payment at that bank or trust company will  
63 not endanger the funds or securities of the City and that proper procedures and  
64 safeguards are available for that purpose or at the office of the Director of Finance if agreed  
65 to by the Director of Finance and the Original Purchaser (the Paying Agent). The Notes  
66 shall be dated the date of issuance and shall mature not earlier than six months from that  
67 date 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 the  
71 name of the City and in their official capacities, provided that one of those signatures may  
72 be a facsimile. The Notes shall be issued in the denominations and numbers as requested  
73 by the Original Purchaser, as described in Section 6 hereof, and approved by the Director  
74 of Finance, provided that unless the City distributes an official statement, as described in  
75 Section 6 hereof, no Note shall be issued in a denomination less than \$100,000. The  
76 entire principal amount may be represented by a single note and may be issued as fully  
77 registered securities (for which the Director of Finance will serve as note registrar) and in  
78 book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133  
79 of the Revised Code if it is determined by the Director of Finance that issuance of fully  
80 registered securities in that form will facilitate the sale and delivery of the Notes. The  
81 Notes shall not have coupons attached, shall be numbered as determined by the Director  
82 of Finance and shall express upon their faces the purpose, in summary terms, for which  
83 they are issued and that they are issued pursuant to this Ordinance. As used in this  
84 section and this ordinance:  
85

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

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

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

105 The Notes may be issued to a Depository for use in a book entry system and, if and as  
106 long as a book entry system is utilized, (i) the Notes may be issued in the form of a single

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

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

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

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

159 Notes with one or more other note issues of the City into a consolidated note issue  
160 pursuant to Section 133.30(B) of the Revised Code.  
161

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

169 If the Mayor or the Director of Finance determines it to be in the best interests of and  
170 financially advantageous to the City, either or both of those officers are authorized, on  
171 behalf of the City, to apply for a rating on the Notes from one or more nationally-  
172 recognized rating organizations.  
173

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

188 As used in this Section and this ordinance:  
189

190 “Note proceedings” means, collectively, this ordinance and the other proceedings of the  
191 City, including the Notes, that collectively provide for, among other things, the rights of  
192 holders and beneficial owners of the Notes.  
193

194 “Rule” means Rule 15c2-12 prescribed by the Securities and Exchange Commission  
195 pursuant to the Securities Exchange Act of 1934.  
196

197 “Specified Events” means the occurrence of any of the following events, within the  
198 meaning of the Rule, with respect to the Notes as applicable: principal and interest  
199 payment delinquencies; non-payment related defaults; unscheduled draws on debt service  
200 reserves reflecting financial difficulties; unscheduled draws on credit enhancements  
201 reflecting financial difficulties; substitution of credit or liquidity providers, or their failure  
202 to perform; adverse tax opinions or events affecting the tax-exempt status of the Notes;  
203 modifications to rights of holders or beneficial owners of the Notes; Note calls; defeasances;  
204 release, substitution or sale of property securing repayment of the Notes; and rating  
205 changes. The City has not obtained or provided, and does not expect to obtain or provide,  
206 any debt service reserves, credit enhancements or credit or liquidity providers for the  
207 Notes, the Notes are not subject to call for redemption prior to maturity, and repayment of  
208 the Notes is not secured by a lien on any property capable of release or sale or for which  
209 other property may be substituted.  
210

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

220  
221 The Director of Finance is further authorized and directed to establish procedures to  
222 ensure compliance by the City with the Continuing Disclosure Agreement, including timely  
223 provision of notices as described above. Prior to providing notice of the occurrence of any  
224 Specified Event or of any other events, the Director of Finance shall consult with and  
225 obtain legal advice from, as appropriate, the Director of Law and bond or other qualified  
226 independent special counsel selected by the City. The Director of Finance, acting in the  
227 name and on behalf of the City, shall be entitled to rely upon any such legal advice in  
228 determining whether a notice should be provided.

229  
230 The City reserves the right to amend the Continuing Disclosure Agreement, and to  
231 obtain the waiver of noncompliance with any provision of that Agreement, as may be  
232 necessary or appropriate to achieve its compliance with any applicable federal securities  
233 law or rule, to cure any ambiguity, inconsistency or formal defect or omission, and to  
234 address any change in circumstances arising from a change in legal requirements, change  
235 in law, or change in the identity, nature or status of the City, or type of business  
236 conducted by the City. Any such amendment or waiver will not be effective unless the  
237 Agreement (as amended or taking into account such waiver) would have complied with the  
238 requirements of the Rule at the time of the primary offering of the Notes, after taking into  
239 account any applicable amendments to or official interpretations of the Rule, as well as  
240 any change in circumstances, and until the City shall have received: either (i) a written  
241 opinion of bond or other qualified independent special counsel selected by the City that the  
242 amendment or waiver would not materially impair the interests of holders or beneficial  
243 owners of the Notes or (ii) the written consent to the amendment or waiver of the holders of  
244 at least a majority of the principal amount of the Notes then outstanding.

245  
246 The Continuing Disclosure Agreement shall be solely for the benefit of the holders and  
247 beneficial owners from time to time of the Notes. The exclusive remedy for any breach of  
248 the Agreement by the City shall be limited, to the extent permitted by law, to a right of  
249 holders and beneficial owners to institute and maintain, or to cause to be instituted and  
250 maintained, such proceedings as may be authorized at law or in equity to obtain the  
251 specific performance by the City of its obligations under the Agreement. Any individual  
252 holder or beneficial owner may institute and maintain, or cause to be instituted and  
253 maintained, such proceedings to require the City to provide or cause to be provided a  
254 pertinent filing if such a filing is due and has not been made. Any such proceedings to  
255 require the City to perform any other obligation under the Agreement (including any  
256 proceedings that contest the sufficiency of any pertinent filing) shall be instituted and  
257 maintained only (i) by a trustee appointed by the holders and beneficial owners of not less  
258 than 25% in principal amount of the Notes then outstanding or (ii) by holders and  
259 beneficial owners of not less than 10% in principal amount of the Notes then outstanding,  
260 in accordance with Section 133.25(B)(4)(b) or (C)(1) of the Revised Code, as applicable (or  
261 any like or comparable successor provisions).

262

263 The performance by the City of the Continuing Disclosure Agreement shall be subject  
264 to the annual appropriation of any funds that may be necessary to perform it.  
265

266 The Continuing Disclosure Agreement shall remain in effect only for such period that  
267 the Notes are outstanding in accordance with their terms and the City remains an  
268 obligated person with respect to the Notes within the meaning of the Rule. The obligation  
269 of the City to provide the notices of the Specified Events shall terminate, if and when the  
270 City no longer remains such an obligated person.  
271

272 Section 7. The proceeds from the sale of the Notes, except any premium and accrued  
273 interest, shall be paid into the proper fund or funds and those proceeds are appropriated  
274 and shall be used for the purpose for which the Notes are being issued. Any portion of  
275 those proceeds representing premium and accrued interest shall be paid into the Bond  
276 Retirement Fund.  
277

278 Section 8. The par value to be received from the sale of the Bonds or of any renewal  
279 notes and any excess funds resulting from the issuance of the Notes shall, to the extent  
280 necessary, be used to pay the debt charges on the Notes at maturity and are pledged for  
281 that purpose.  
282

283 Section 9. During the year or years in which the Notes are outstanding, there shall be  
284 levied on all the taxable property in the City, in addition to all other taxes, the same tax  
285 that would have been levied if the Bonds had been issued without the prior issuance of the  
286 Notes. The tax shall be within the eleven mill limitation provided by the Charter of the  
287 City, shall be and is ordered computed, certified, levied and extended upon the tax  
288 duplicate and collected by the same officers, in the same manner, and at the same time  
289 that taxes for general purposes for each of those years are certified, levied, extended and  
290 collected, and shall be placed before and in preference to all other items and for the full  
291 amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement  
292 Fund, which is irrevocably pledged for the payment of the debt charges on the Notes or the  
293 Bonds when and as the same fall due. In each year to the extent money from the City's  
294 recreation system or from municipal income tax, as provided below, is available for the  
295 payment of the debt charges on the Notes and Bonds and is appropriated for that purpose,  
296 the amount of the tax shall be reduced by the amount of the money so available and  
297 appropriated in compliance with the covenant hereinafter set forth. To the extent not  
298 provided for by the revenues from the City's recreation system, the debt charges on the  
299 Notes and Bonds shall be paid from municipal income taxes lawfully available therefor  
300 under the Constitution and laws of the State of Ohio; and the City hereby covenants,  
301 subject and pursuant to such authority, including particularly Section 133.05(B)(7),  
302 Revised Code, to appropriate annually from such municipal income taxes such amount as  
303 is necessary to meet such annual debt charges. Nothing in this paragraph in any way  
304 diminishes the pledge of the full faith and credit and property taxing power of the City to  
305 the prompt payment of the debt charges on the Notes.  
306

307 Section 10. The City covenants that it will use, and will restrict the use and  
308 investment of, the proceeds of the Notes in such manner and to such extent, as may be  
309 necessary so that (a) the Notes will not (i) constitute private activity bonds, arbitrage bonds  
310 or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as  
311 amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code  
312 applies, and (b) the interest on the Notes will not be treated as an item of tax preference  
313 under Section 57 of the Code.  
314

315 The City further covenants that (a) it will take or cause to be taken such actions that  
316 may be required of it for the interest on the Notes to be and remain excluded from gross  
317 income for federal income tax purposes, (b) it will not take or authorize to be taken any  
318 actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will,  
319 among other acts of compliance, (i) apply the proceeds of the Notes to the governmental  
320 purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely  
321 and adequate payments to the federal government, (iv) maintain books and records and  
322 make calculations and reports and (v) refrain from certain uses of those proceeds, and, as  
323 applicable, of property financed with such proceeds, all in such manner and to the extent  
324 necessary to assure such exclusion of that interest under the Code.  
325

326 The City hereby represents that the Outstanding Notes (the Refunded Obligation) were  
327 designated or deemed designated, and qualified, as a “qualified tax-exempt obligation”  
328 under Section 265(b)(3) of the Code. The City hereby covenants that it will redeem the  
329 Refunded Obligation from proceeds of, and within 90 days after issuance of, the Notes,  
330 and represents that all other conditions are met for treating the amount of the Notes not in  
331 excess of the principal amount of the Refunded Obligation outstanding immediately prior  
332 to the redemption of the Refunded Obligation as “qualified tax-exempt obligations” without  
333 necessity for further designation and as not to be taken into account under subparagraph  
334 (D) of Section 265(b)(3) of the Code pursuant to subparagraph (D)(ii) of Section 265(b)(3) of  
335 the Code.  
336

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

358 Further, the City represents and covenants that, during any time or in any manner as  
359 might affect the status of the Notes as “qualified tax exempt obligations,” it has not formed  
360 or participated in the formation of, or benefitted from or availed itself of, any entity in order  
361 to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will  
362 not form, participate in the formation of, or benefit from or avail itself of, any such entity.  
363 The City further represents that the Notes are not being issued as part of a direct or  
364 indirect composite issue that combines issues or lots of tax exempt obligations of different  
365 issuers.  
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 City  
370 with respect to the Notes as the City is permitted to or required to make or give under the  
371 federal income tax laws, for the purpose of assuring, enhancing or protecting favorable tax  
372 treatment or status of the Notes or interest thereon or assisting compliance with  
373 requirements for that purpose, reducing the burden or expense of such compliance,  
374 reducing the rebate amount or payments or penalties, or making payments of special  
375 amounts in lieu of making computations to determine, or paying, excess earnings as  
376 rebate, or obviating those amounts or payments, as determined by that officer, which  
377 action shall be in writing and signed by the officer, (b) to take any and all other actions,  
378 make or obtain calculations, make payments, and make or give reports, covenants and  
379 certifications of and on behalf of the City, as may be appropriate to assure the exclusion of  
380 interest from gross income and the intended tax status of the Notes, and (c) to give one or  
381 more appropriate certificates of the City, for inclusion in the transcript of proceedings for  
382 the Notes, setting forth the reasonable expectations of the City regarding the amount and  
383 use of all the proceeds of the Notes, the facts, circumstances and estimates on which they  
384 are based, and other facts and circumstances relevant to the tax treatment of the interest  
385 on and the tax status of the Notes.  
386

387 Each covenant made in this section with respect to the Notes is also made with respect  
388 to all issues any portion of the debt service on which is paid from proceeds of the Notes  
389 (and, if different, the original issue and any refunding issues in a series of refundings), to  
390 the extent such compliance is necessary to assure exclusion of interest on the Notes from  
391 gross income for federal income tax purposes, and the officers identified above are  
392 authorized to take actions with respect to those issues as they are authorized in this  
393 section to take with respect to the Notes.  
394

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

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

408 Section 13. The Director of Law is authorized to engage the legal services of the law  
409 firm of Squire, Sanders & Dempsey (US) LLP, which legal services are to be in the nature of  
410 legal advice and recommendations as to the documents and the proceedings, and  
411 rendering an approving legal opinion, in connection with the issuance and sale of the  
412 Notes. In rendering those legal services, as an independent contractor and in an  
413 attorney-client relationship, that Firm shall not exercise any administrative discretion on  
414 behalf of this City in the formulation of public policy, expenditure of public funds,  
415 enforcement of laws rules and regulations of the State, any county, or cities or of this City,  
416 or the execution of public trusts. For those legal services that Firm shall be paid fees now  
417 estimated at \$3,500, assuming there will be no official statement, and in addition shall be  
418 reimbursed for actual out-of-pocket expenses (including, but not limited to, travel,  
419 long-distance telephone, fax and duplicating expenses) incurred in rendering those legal

420 services. The Director of Finance is authorized and directed to make appropriate  
421 certification as to the availability of funds for that fee and any reimbursement and to issue  
422 an appropriate order for their payment as they become payable.  
423

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

430 Section 15. This ordinance is declared to be an emergency measure necessary for the  
431 immediate preservation of the public peace, health and safety of the City, and for the  
432 further reason that this ordinance is required to be immediately effective in order to issue  
433 and sell the Notes, which is necessary to enable the City to timely retire the Outstanding  
434 Notes and thereby preserve its credit; wherefore, this ordinance shall be in full force and  
435 effect immediately upon its passage and approval by the Mayor.  
436

437  
438 Passed: \_\_\_\_\_  
439 \_\_\_\_\_  
440 President of Council

441 \_\_\_\_\_  
442 Clerk of Council

443  
444 Approved: \_\_\_\_\_  
445 \_\_\_\_\_  
446 Mayor

447 10/31/11  
448 O:\2011ords\Ordinance\_-\_Golf\_Course.DOC



2  
3  
4 CITY OF CUYAHOGA FALLS, OHIO

5  
6 ORDINANCE NO. -2011

7  
8  
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE  
10 AND SALE OF NOTES IN THE PRINCIPAL AMOUNT  
11 OF \$8,000,000, IN ANTICIPATION OF THE ISSUANCE  
12 OF BONDS, FOR THE PURPOSE OF PAYING A  
13 PORTION OF THE COSTS OF CONSTRUCTING A  
14 COMMUNITY RECREATION CENTER AND  
15 ACQUIRING REAL ESTATE AND INTERESTS IN REAL  
16 ESTATE THEREFOR, AND DECLARING AN  
17 EMERGENCY.  
18  
19

20 WHEREAS, pursuant to Ordinance No. 103-2010 passed October 11, 2010,  
21 notes in anticipation of bonds in the amount of \$9,000,000 dated December 8,  
22 2010 (the Outstanding Notes), were issued for the purpose stated in Section 1 (the  
23 Project), as part of a consolidated issue pursuant to Section 133.30(B) of the  
24 Revised Code in the principal amount of \$12,020,000, to mature on December 8,  
25 2011; and  
26

27 WHEREAS, this Council finds and determines that the City should retire the  
28 Outstanding Notes with the proceeds of those Bonds and with the proceeds of the  
29 Notes described in Section 3 and other funds available to the City; and  
30

31 WHEREAS, the Director of Finance, as fiscal officer of this City, has certified to  
32 this Council that the estimated life or period of usefulness of the improvement  
33 described in Section 1 is at least five years, the estimated maximum maturity of  
34 the bonds described in Section 1 is 25 years, as the Project costs funded by the  
35 Notes are allocated entirely to building costs, and the maximum maturity of the  
36 notes described in Section 3, to be issued in anticipation of the bonds, is  
37 December 18, 2022;  
38

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

42 Section 1. It is necessary to issue bonds of this City in the principal amount of  
43 \$8,000,000 (the Bonds) for the purpose of paying a portion of the costs of  
44 constructing a community recreation center and acquiring real estate and  
45 interests in real estate therefor.  
46

47 Section 2. The Bonds shall be dated approximately December 1, 2012, shall  
48 bear interest at the now estimated rate of 6.0% per year, payable on June 1 and  
49 December 1 of each year, commencing June 1, 2013, until the principal amount  
50 is paid, and are estimated to mature in twenty-five annual principal installments  
51 that are in such amounts that the total principal and interest payments on the  
52 Bonds in any fiscal year in which principal is payable are not more than three

53 times the amount of those payments in any other fiscal year. The first principal  
54 installment is estimated to be December 1, 2013.  
55

56 Section 3. It is necessary to issue and this Council determines that notes in  
57 the aggregate principal amount of \$8,000,000 (the Notes) shall be issued in  
58 anticipation of the issuance of the Bonds and to retire, together with other funds  
59 available to the City, the Outstanding Notes. The Notes shall bear interest at a  
60 rate or rates not to exceed 6.0% per year (computed on the basis of a 360-day  
61 year consisting of twelve 30-day months), payable at maturity and until the  
62 principal amount is paid or payment is provided for. The rate or rates of interest  
63 on the Notes shall be determined by the Director of Finance in the certificate  
64 awarding the Notes (the "Certificate of Award") in accordance with Section 6 of  
65 this ordinance.  
66

67 Section 4. The debt charges on the Notes shall be payable in Federal Reserve  
68 funds of the United States of America, and shall be payable, without deduction for  
69 services of the City's paying agent, at the main office of The Huntington National  
70 Bank, Columbus, Ohio or at the office of a bank or trust company designated by  
71 the Director of Finance in the Certificate of Award after determining that the  
72 payment at that bank or trust company will not endanger the funds or securities  
73 of the City and that proper procedures and safeguards are available for that  
74 purpose or at the office of the Director of Finance if agreed to by the Director of  
75 Finance and the Original Purchaser (the Paying Agent). The Notes shall be dated  
76 the date of issuance and shall mature not earlier than six months from that date  
77 and not later than twelve months from that date, as shall likewise be fixed by the  
78 Director of Finance in the Certificate of Award.  
79

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

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

106 “Depository” means any securities depository that is a clearing agency under  
107 federal law operating and maintaining, with its Participants or otherwise, a book  
108 entry system to record ownership of beneficial interests in the Notes or the  
109 principal of, and interest on, the Notes and to effect transfers of the Notes, in book  
110 entry form, and includes and means initially The Depository Trust Company (a  
111 limited purpose trust company), New York, New York.

112  
113 “Participant” means any participant contracting with a Depository under a  
114 book entry system and includes security brokers and dealers, banks and trust  
115 companies, and clearing corporations.

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

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

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

146  
147 Section 6. The Notes shall be sold at not less than 97% of the par value  
148 thereof at private sale by the Director of Finance in accordance with law and the  
149 provisions of this ordinance. The Director of Finance shall, in accordance with his  
150 determination of the best interests of and financial advantages to the City and its  
151 taxpayers and conditions then existing in the financial market, consistently with  
152 the provisions of Sections 3 and 4, establish the interest rates to be borne by the  
153 Notes and their maturity, sign the Certificate of Award referred to in Sections 3  
154 and 4 evidencing those determinations, cause the Notes to be prepared, and have  
155 the Notes, signed and delivered, together with a true transcript of proceedings  
156 with reference to the issuance of the Notes, if requested by the Original Purchaser  
157 or Purchasers (collectively, the “Original Purchaser”), to the Original Purchaser  
158 upon payment of the purchase price. The Mayor and the Director of Finance are

159 also authorized, if requested by the Original Purchaser as a condition of such  
160 sale, to execute, on behalf of the City, a Note Purchase Agreement between the  
161 City and such Original Purchaser relating to the sale of such Notes, or the sale of  
162 any consolidated issue of which the Notes are a part, substantially in the form  
163 now on file with the Clerk of Council in Council File No. \_\_\_\_\_, which Note  
164 Purchase Agreement is hereby approved, together with any changes or  
165 amendments not inconsistent with this ordinance and not substantially adverse  
166 to the City and that are approved by the Mayor and the Director of Finance on  
167 behalf of the City, all of which shall be conclusively evidenced by the signing of the  
168 Note Purchase Agreement or any amendments thereto by the Mayor and the  
169 Director of Finance. The Mayor, the Director of Finance, the Clerk of Council and  
170 other City officials, as appropriate, are each authorized and directed to sign any  
171 transcript certificates, financial statements, continuing disclosure agreement and  
172 other documents and instruments and to take such actions as are necessary and  
173 appropriate to consummate the transactions contemplated by this ordinance.  
174 The Director of Finance is authorized, if it is determined to be in the best interest  
175 of the City, to combine the issue of Notes with one or more other note issues of the  
176 City into a consolidated note issue pursuant to Section 133.30(B) of the Revised  
177 Code.

178  
179 The Director of Finance is hereby authorized to offer all or part of the Notes at  
180 par and any accrued interest to the Treasury Investment Board of the City for  
181 investment under Section 731.56 of the Revised Code, in accordance with law and  
182 the provisions of this ordinance if, as a result of the conditions then existing in the  
183 financial markets, the Director of Finance determines it is in the best financial  
184 interest of the City in lieu of the private sale authorized in the preceding  
185 paragraph.

186  
187 If the Mayor or the Director of Finance determines it to be in the best interests  
188 of and financially advantageous to the City, either or both of those officers are  
189 authorized, on behalf of the City, to apply for a rating on the Notes from one or  
190 more nationally-recognized rating organizations.

191  
192 If in the judgment of the Mayor or the Director of Finance a disclosure  
193 document in the form of an official statement (including within such term, but not  
194 limited to, an annual information statement) is appropriate or necessary relating  
195 to the original issuance of the Notes, either or both of those officers, on behalf of  
196 the City and in their official capacities, are authorized to (i) prepare or cause to be  
197 prepared, and make or authorize modifications, completions or changes of or  
198 supplements to, such an official statement, (ii) determine, and to certify or  
199 otherwise represent, when the official statement is to be "deemed final" (except for  
200 permitted omissions) by the City as of its date or is a final official statement for  
201 purposes of SEC Rule 15c2-12(b)(1), (3) and (4), (iii) use and distribute, or  
202 authorize the use and distribution of those official statements and any  
203 supplements thereto in connection with the original issuance of the Notes, and  
204 (iv) complete and sign those official statements as so approved together with such  
205 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  
211 proceedings of the City, including the Notes, that collectively provide for, among  
212 other things, the 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  
218 the meaning of the Rule, with respect to the Notes as applicable: principal and  
219 interest payment delinquencies; non-payment related defaults; unscheduled  
220 draws on debt service reserves reflecting financial difficulties; unscheduled draws  
221 on credit enhancements reflecting financial difficulties; substitution of credit or  
222 liquidity providers, or their failure to perform; adverse tax opinions or events  
223 affecting the tax-exempt status of the Notes; modifications to rights of holders or  
224 beneficial owners of the Notes; Note calls; defeasances; release, substitution or  
225 sale of property securing repayment of the Notes; and rating changes. The City  
226 has not obtained or provided, and does not expect to obtain or provide, any debt  
227 service reserves, credit enhancements or credit or liquidity providers for the Notes,  
228 the Notes are not subject to call for redemption prior to maturity, and repayment  
229 of the Notes is not secured by a lien on any property capable of release or sale or  
230 for which other property may be 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  
235 under the Rule, to provide or cause to be provided such notices, in such manner,  
236 as may be required for purposes of paragraph (b)(5)(i)(C) of the Rule, including  
237 specifically notice to the Municipal Securities Rulemaking Board (MSRB) through  
238 its Electronic Municipal Market Access (EMMA) system, in a timely manner, of the  
239 occurrence of any Specified Event, if that event is material. (The City’s agreement  
240 in this paragraph is herein referred to as the Continuing Disclosure Agreement).  
241

242 The Director of Finance is further authorized and directed to establish  
243 procedures to ensure compliance by the City with the Continuing Disclosure  
244 Agreement, including timely provision of notices as described above. Prior to  
245 providing notice of the occurrence of any Specified Event or of any other events,  
246 the Director of Finance shall consult with and obtain legal advice from, as  
247 appropriate, the Director of Law and bond or other qualified independent special  
248 counsel selected by the City. The Director of Finance, acting in the name and on  
249 behalf of the City, shall be entitled to rely upon any such legal advice in  
250 determining whether a notice should be provided.  
251

252 The City reserves the right to amend the Continuing Disclosure Agreement,  
253 and to obtain the waiver of noncompliance with any provision of that Agreement,  
254 as may be necessary or appropriate to achieve its compliance with any applicable  
255 federal securities law or rule, to cure any ambiguity, inconsistency or formal  
256 defect or omission, and to address any change in circumstances arising from a  
257 change in legal requirements, change in law, or change in the identity, nature or  
258 status of the City, or type of business conducted by the City. Any such  
259 amendment or waiver will not be effective unless the Agreement (as amended or  
260 taking into account such waiver) would have complied with the requirements of  
261 the Rule at the time of the primary offering of the Notes, after taking into account  
262 any applicable amendments to or official interpretations of the Rule, as well as

263 any change in circumstances, and until the City shall have received: either (i) a  
264 written opinion of bond or other qualified independent special counsel selected by  
265 the City that the amendment or waiver would not materially impair the interests  
266 of holders or beneficial owners of the Notes or (ii) the written consent to the  
267 amendment or waiver of the holders of at least a majority of the principal amount  
268 of the Notes then outstanding.  
269

270 The Continuing Disclosure Agreement shall be solely for the benefit of the  
271 holders and beneficial owners from time to time of the Notes. The exclusive  
272 remedy for any breach of the Agreement by the City shall be limited, to the extent  
273 permitted by law, to a right of holders and beneficial owners to institute and  
274 maintain, or to cause to be instituted and maintained, such proceedings as may  
275 be authorized at law or in equity to obtain the specific performance by the City of  
276 its obligations under the Agreement. Any individual holder or beneficial owner  
277 may institute and maintain, or cause to be instituted and maintained, such  
278 proceedings to require the City to provide or cause to be provided a pertinent filing  
279 if such a filing is due and has not been made. Any such proceedings to require  
280 the City to perform any other obligation under the Agreement (including any  
281 proceedings that contest the sufficiency of any pertinent filing) shall be instituted  
282 and maintained only (i) by a trustee appointed by the holders and beneficial  
283 owners of not less than 25% in principal amount of the Notes then outstanding or  
284 (ii) by holders and beneficial owners of not less than 10% in principal amount of  
285 the Notes then outstanding, in accordance with Section 133.25(B)(4)(b) or (C)(1) of  
286 the Revised Code, as applicable (or any like or comparable successor provisions).  
287

288 The performance by the City of the Continuing Disclosure Agreement shall be  
289 subject to the annual appropriation of any funds that may be necessary to  
290 perform it.  
291

292 The Continuing Disclosure Agreement shall remain in effect only for such  
293 period that the Notes are outstanding in accordance with their terms and the City  
294 remains an obligated person with respect to the Notes within the meaning of the  
295 Rule. The obligation of the City to provide the notices of the Specified Events shall  
296 terminate, if and when the City no longer remains such an obligated person.  
297

298 Section 7. The proceeds from the sale of the Notes, except any premium and  
299 accrued interest, shall be paid into the proper fund or funds and those proceeds  
300 are appropriated and shall be used for the purpose for which the Notes are being  
301 issued. Any portion of those proceeds representing premium and accrued interest  
302 shall be paid into the Bond Retirement Fund.  
303

304 Section 8. The par value to be received from the sale of the Bonds or of any  
305 renewal notes and any excess funds resulting from the issuance of the Notes  
306 shall, to the extent necessary, be used to pay the debt charges on the Notes at  
307 maturity and are pledged for that purpose.  
308

309 Section 9. During the year or years in which the Notes are outstanding, there  
310 shall be levied on all the taxable property in the City, in addition to all other taxes,  
311 the same tax that would have been levied if the Bonds had been issued without  
312 the prior issuance of the Notes. The tax shall be within the eleven mill limitation  
313 provided by the Charter of the City, shall be and is ordered computed, certified,  
314 levied and extended upon the tax duplicate and collected by the same officers, in  
315 the same manner, and at the same time that taxes for general purposes for each

316 of those years are certified, levied, extended and collected, and shall be placed  
317 before and in preference to all other items and for the full amount thereof. The  
318 proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is  
319 irrevocably pledged for the payment of the debt charges on the Notes or the Bonds  
320 when and as the same fall due. In each year to the extent money from the City's  
321 recreation system or from municipal income tax, as provided below, is available  
322 for the payment of the debt charges on the Notes and Bonds and is appropriated  
323 for that purpose, the amount of the tax shall be reduced by the amount of the  
324 money so available and appropriated in compliance with the covenant hereinafter  
325 set forth. To the extent not provided for by the revenues from the City's recreation  
326 system, the debt charges on the Notes and Bonds shall be paid from municipal  
327 income taxes lawfully available therefor under the Constitution and laws of the  
328 State of Ohio; and the City hereby covenants, subject and pursuant to such  
329 authority, including particularly Section 133.05(B)(7), Revised Code, to  
330 appropriate annually from such municipal income taxes such amount as is  
331 necessary to meet such annual debt charges. Nothing in this paragraph in any  
332 way diminishes the pledge of the full faith and credit and property taxing power of  
333 the City to the prompt payment of the debt charges on the Notes.  
334

335 Section 10. The City covenants that it will use, and will restrict the use and  
336 investment of, the proceeds of the Notes in such manner and to such extent, as  
337 may be necessary so that (a) the Notes will not (i) constitute private activity bonds,  
338 arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal  
339 Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as  
340 bonds to which Section 103 of the Code applies, and (b) the interest on the Notes  
341 will not be treated as an item of tax preference under Section 57 of the Code.  
342

343 The City further covenants that (a) it will take or cause to be taken such  
344 actions that may be required of it for the interest on the Notes to be and remain  
345 excluded from gross income for federal income tax purposes, (b) it will not take or  
346 authorize to be taken any actions that would adversely affect that exclusion, and  
347 (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the  
348 proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict  
349 the yield on investment property, (iii) make timely and adequate payments to the  
350 federal government, (iv) maintain books and records and make calculations and  
351 reports and (v) refrain from certain uses of those proceeds, and, as applicable, of  
352 property financed with such proceeds, all in such manner and to the extent  
353 necessary to assure such exclusion of that interest under the Code.  
354

355 The City hereby represents that the Outstanding Notes (the Refunded  
356 Obligation) were designated or deemed designated, and qualified, as a "qualified  
357 tax-exempt obligation" under Section 265(b)(3) of the Code. The City hereby  
358 covenants that it will redeem the Refunded Obligation from proceeds of, and  
359 within 90 days after issuance of, the Notes, and represents that all other  
360 conditions are met for treating the amount of the Notes not in excess of the  
361 principal amount of the Refunded Obligation outstanding immediately prior to the  
362 redemption of the Refunded Obligation as "qualified tax-exempt obligations"  
363 without necessity for further designation and as not to be taken into account  
364 under subparagraph (D) of Section 265(b)(3) of the Code pursuant to  
365 subparagraph (D)(ii) of Section 265(b)(3) of the Code.  
366

367 The amount of the Notes (such amount being the issue price of the Notes less  
368 accrued interest, if any, as determined under the Code) in excess of the principal

369 amount of the Refunded Obligation that is outstanding immediately prior to the  
370 redemption of the Refunded Obligation is hereby designated as “qualified  
371 tax-exempt obligations” for purposes of Section 265(b)(3) of the Code. In that  
372 connection, the City hereby represents and covenants that it, together with all its  
373 subordinate entities or entities that issue obligations on its behalf, or on behalf of  
374 which it issues obligations, in or during the calendar year in which the Notes are  
375 issued, (i) have not issued and will not issue tax-exempt obligations designated as  
376 “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code,  
377 including the aforesaid amount of the Notes, in an aggregate amount in excess of  
378 \$10,000,000, and (ii) have not issued, do not reasonably anticipate issuing, and  
379 will not issue, tax-exempt obligations (including the aforesaid amount of the  
380 Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined  
381 in Section 145 of the Code, that are private activity bonds as defined in Section  
382 141 of the Code and excluding refunding obligations that are not advance  
383 refunding obligations as defined in Section 149(d)(5) of the Code to the extent that  
384 the amount of the refunding obligations does not exceed the outstanding principal  
385 amount of the refunded obligations) in an aggregate amount exceeding  
386 \$10,000,000, unless the City first obtains a written opinion of nationally  
387 recognized bond counsel that such designation or issuance, as applicable, will not  
388 adversely affect the status of the Notes as “qualified tax-exempt obligations”.  
389

390 Further, the City represents and covenants that, during any time or in any  
391 manner as might affect the status of the Notes as “qualified tax exempt  
392 obligations,” it has not formed or participated in the formation of, or benefitted  
393 from or availed itself of, any entity in order to avoid the purposes of subparagraph  
394 (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the  
395 formation of, or benefit from or avail itself of, any such entity. The City further  
396 represents that the Notes are not being issued as part of a direct or indirect  
397 composite issue that combines issues or lots of tax exempt obligations of different  
398 issuers.  
399

400 The Director of Finance, as the fiscal officer, or any other officer of the City  
401 having responsibility for issuance of the Notes is hereby authorized (a) to make or  
402 effect any election, selection, designation, choice, consent, approval, or waiver on  
403 behalf of the City with respect to the Notes as the City is permitted to or required  
404 to make or give under the federal income tax laws, for the purpose of assuring,  
405 enhancing or protecting favorable tax treatment or status of the Notes or interest  
406 thereon or assisting compliance with requirements for that purpose, reducing the  
407 burden or expense of such compliance, reducing the rebate amount or payments  
408 or penalties, or making payments of special amounts in lieu of making  
409 computations to determine, or paying, excess earnings as rebate, or obviating  
410 those amounts or payments, as determined by that officer, which action shall be  
411 in writing and signed by the officer, (b) to take any and all other actions, make or  
412 obtain calculations, make payments, and make or give reports, covenants and  
413 certifications of and on behalf of the City, as may be appropriate to assure the  
414 exclusion of interest from gross income and the intended tax status of the Notes,  
415 and (c) to give one or more appropriate certificates of the City, for inclusion in the  
416 transcript of proceedings for the Notes, setting forth the reasonable expectations  
417 of the City regarding the amount and use of all the proceeds of the Notes, the  
418 facts, circumstances and estimates on which they are based, and other facts and  
419 circumstances relevant to the tax treatment of the interest on and the tax status  
420 of the Notes.  
421



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

430  
431 Section 11. The Clerk of Council is directed to deliver a certified copy of this  
432 ordinance to the Fiscal Officer in Summit County.  
433

434 Section 12. This Council determines that all acts and conditions necessary to  
435 be done or performed by the City or to have been met precedent to and in the  
436 issuing of the Notes in order to make them legal, valid and binding general  
437 obligations of the City have been performed and have been met, or will at the time  
438 of delivery of the Notes have been performed and have been met, in regular and  
439 due form as required by law; that the full faith and credit and general property  
440 taxing power (as described in Section 9) of the City are pledged for the timely  
441 payment of the debt charges on the Notes; and that no statutory or constitutional  
442 limitation of indebtedness or taxation will have been exceeded in the issuance of  
443 the Notes.  
444

445 Section 13. The Director of Law is authorized to engage the legal services of  
446 the law firm of Squire, Sanders & Dempsey (US) LLP, which legal services are to  
447 be in the nature of legal advice and recommendations as to the documents and  
448 the proceedings, and rendering an approving legal opinion, in connection with the  
449 issuance and sale of the Notes. In rendering those legal services, as an  
450 independent contractor and in an attorney-client relationship, that Firm shall not  
451 exercise any administrative discretion on behalf of this City in the formulation of  
452 public policy, expenditure of public funds, enforcement of laws rules and  
453 regulations of the State, any county, or cities or of this City, or the execution of  
454 public trusts. For those legal services that Firm shall be paid fees now estimated  
455 at \$6,000, assuming there will be no official statement, and in addition shall be  
456 reimbursed for actual out-of-pocket expenses (including, but not limited to, travel,  
457 long-distance telephone, fax and duplicating expenses) incurred in rendering  
458 those legal services. The Director of Finance is authorized and directed to make  
459 appropriate certification as to the availability of funds for that fee and any  
460 reimbursement and to issue an appropriate order for their payment as they  
461 become payable.  
462

463 Section 14. This Council finds and determines that all formal actions of this  
464 Council and of any of its committees concerning and relating to the passage of  
465 this ordinance were taken in an open meeting and that all deliberations of this  
466 Council and of any committees that resulted in those formal actions were held, in  
467 meetings open to the public, in compliance with Chapter 107 of the City's Codified  
468 Ordinances.  
469

470 Section 15. This ordinance is declared to be an emergency measure necessary  
471 for the immediate preservation of the public peace, health and safety of the City,  
472 and for the further reason that this ordinance is required to be immediately  
473 effective in order to issue and sell the Notes, which is necessary to enable the City  
474 to timely retire the Outstanding Notes and thereby preserve its credit; wherefore,

475 this ordinance shall be in full force and effect immediately upon its passage and  
476 approval by the Mayor.

477

478

479 Passed: \_\_\_\_\_

480

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

481

482

483

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

484

485 Approved: \_\_\_\_\_

486

\_\_\_\_\_  
Mayor

487

488 10/31/11

489 O:\2011ords\Ordinance\_-\_Natatorium.DOC

2  
3 CITY OF CUYAHOGA FALLS, OHIO

4  
5 ORDINANCE NO. - 2011

6  
7 AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO  
8 AN AMENDMENT OF CONTRACT NO. 6613 WITH THE  
9 INTERNATIONAL ASSOCIATION OF FIREFIGHTERS, LOCAL  
10 494, AND DECLARING AN EMERGENCY.

11  
12 WHEREAS, pursuant to the authority of Ord. No. 112-2010, the Mayor entered into a collec-  
13 tive bargaining agreement (Contract No. 6613) with the International Association of Firefighters,  
14 Local 494 (IAFF), representing firefighters, and

15  
16 WHEREAS, the Mayor and his representatives and the IAFF have bargained collectively and  
17 in good faith and said bargaining has resulted in a tentative agreement on an amendment to Con-  
18 tract No. 6613, and

19  
20 WHEREAS, on or about October 28, 2011, the membership of IAFF ratified said amendment;

21  
22 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls, County  
23 of Summit and State of Ohio, that:

24  
25 Section 1. The Mayor is hereby authorized to enter into an amendment of Contract No. 6613  
26 with the International Association Of Firefighters, Local 494, (IAFF), representing firefighters,  
27 substantially in the form of agreement placed on file with the Clerk of Council in Council File No.  
28 \_\_\_\_\_.

29  
30 Section 2. Any other ordinances and resolutions or portions of ordinances and resolutions  
31 inconsistent herewith are hereby repealed but any ordinances and resolutions or portions of ordi-  
32 nances and resolutions not inconsistent herewith and which have not previously been repealed  
33 are hereby ratified and confirmed.

34  
35 Section 3. It is found and determined that all formal actions of this Council concerning and  
36 relating to the adoption of this ordinance were adopted in an open meeting of this Council and  
37 that all deliberations of this Council and of any of its committees that resulted in such formal  
38 action were in meetings open to the public, in compliance with all legal requirements including  
39 Chapter 107 of the Codified Ordinances.

40  
41 Section 4. This ordinance is hereby declared to be an emergency measure necessary for the  
42 preservation of the public peace, health, safety, convenience and welfare of the City of Cuyahoga  
43 Falls and the inhabitants thereof and provided it receives the affirmative vote of two-thirds of the  
44 members elected or appointed to Council, it shall take effect and be in force immediately upon its  
45 passage and approval by the Mayor; otherwise it shall take effect and be in force at the earliest  
46 period allowed by law.

47  
48  
49 Passed: \_\_\_\_\_  
50 \_\_\_\_\_  
51 President of Council

52  
53  
54 \_\_\_\_\_  
55 Clerk of Council

56  
57 Approved: \_\_\_\_\_  
58 \_\_\_\_\_  
59 Mayor

2  
3 CITY OF CUYAHOGA FALLS, OHIO

4  
5 ORDINANCE NO. - 2011

6  
7 AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO  
8 AN AMENDMENT OF CONTRACT NO. 6619 WITH THE OHIO  
9 PATROLMEN'S BENEVOLENT ASSOCIATION, AND DECLARING  
10 AN EMERGENCY.

11  
12 WHEREAS, pursuant to the authority of Ord. No. 139-2010, the Mayor entered into a collec-  
13 tive bargaining agreement (Contract No. 6619) with the Ohio Patrolmen's Benevolent Association  
14 ("OPBA"), representing patrol officers and community service officers ("CSOs"), and  
15

16 WHEREAS, the Mayor and his representatives and the OPBA (representing patrol officers and  
17 CSOs) have bargained collectively and in good faith and said bargaining has resulted in a tenta-  
18 tive agreement on an amendment to Contract No. 6619, and  
19

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

22  
23 Section 1. The Mayor is hereby authorized to enter into an amendment of Contract No. 6619  
24 with the Ohio Patrolmen's Benevolent Association (representing patrol officers and CSOs), sub-  
25 stantially in the form of agreement placed on file with the Clerk of Council in Council File No.  
26 \_\_\_\_\_.

27  
28 Section 2. Any other ordinances and resolutions or portions of ordinances and resolutions  
29 inconsistent herewith are hereby repealed but any ordinances and resolutions or portions of ordi-  
30 nances and resolutions not inconsistent herewith and which have not previously been repealed  
31 are hereby ratified and confirmed.

32  
33 Section 3. It is found and determined that all formal actions of this Council concerning and  
34 relating to the adoption of this ordinance were adopted in an open meeting of this Council and  
35 that all deliberations of this Council and of any of its committees that resulted in such formal  
36 action were in meetings open to the public, in compliance with all legal requirements including  
37 Chapter 107 of the Codified Ordinances.

38  
39 Section 4. This ordinance is hereby declared to be an emergency measure necessary for the  
40 preservation of the public peace, health, safety, convenience and welfare of the City of Cuyahoga  
41 Falls and the inhabitants thereof and provided it receives the affirmative vote of two-thirds of the  
42 members elected or appointed to Council, it shall take effect and be in force immediately upon its  
43 passage and approval by the Mayor; otherwise it shall take effect and be in force at the earliest  
44 period allowed by law.

45  
46  
47 Passed: \_\_\_\_\_  
48 \_\_\_\_\_  
49 President of Council

50  
51 \_\_\_\_\_  
52 Clerk of Council

53  
54  
55 Approved: \_\_\_\_\_  
56 \_\_\_\_\_  
57 Mayor

2  
3 CITY OF CUYAHOGA FALLS, OHIO

4  
5 ORDINANCE NO. - 2011

6  
7 AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO  
8 AN AMENDMENT OF CONTRACT NO. 6616 WITH THE OHIO  
9 PATROLMEN'S BENEVOLENT ASSOCIATION, AND DECLARING  
10 AN EMERGENCY.

11  
12 WHEREAS, pursuant to the authority of Ord. No. 126-2010, the Mayor entered into a collec-  
13 tive bargaining agreement (Contract No. 6616) with the Ohio Patrolmen's Benevolent Association  
14 ("OPBA"), representing sergeants and lieutenants, and

15  
16 WHEREAS, the Mayor and his representatives and the OPBA (representing sergeants and  
17 lieutenants) have bargained collectively and in good faith and said bargaining has resulted in a  
18 tentative agreement on an amendment to Contract No. 6616, and

19  
20 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls, County  
21 of Summit and State of Ohio, that:

22  
23 Section 1. The Mayor is hereby authorized to enter into an amendment of Contract No. 6616  
24 with the Ohio Patrolmen's Benevolent Association (representing sergeants and lieutenants), sub-  
25 stantially in the form of agreement placed on file with the Clerk of Council in Council File No.  
26 \_\_\_\_\_.

27  
28 Section 2. Any other ordinances and resolutions or portions of ordinances and resolutions  
29 inconsistent herewith are hereby repealed but any ordinances and resolutions or portions of ordi-  
30 nances and resolutions not inconsistent herewith and which have not previously been repealed  
31 are hereby ratified and confirmed.

32  
33 Section 3. It is found and determined that all formal actions of this Council concerning and  
34 relating to the adoption of this ordinance were adopted in an open meeting of this Council and  
35 that all deliberations of this Council and of any of its committees that resulted in such formal  
36 action were in meetings open to the public, in compliance with all legal requirements including  
37 Chapter 107 of the Codified Ordinances.

38  
39 Section 4. This ordinance is hereby declared to be an emergency measure necessary for the  
40 preservation of the public peace, health, safety, convenience and welfare of the City of Cuyahoga  
41 Falls and the inhabitants thereof and provided it receives the affirmative vote of two-thirds of the  
42 members elected or appointed to Council, it shall take effect and be in force immediately upon its  
43 passage and approval by the Mayor; otherwise it shall take effect and be in force at the earliest  
44 period allowed by law.

45  
46  
47 Passed: \_\_\_\_\_  
48 \_\_\_\_\_  
49 President of Council

50  
51 \_\_\_\_\_  
52 Clerk of Council

53  
54  
55 Approved: \_\_\_\_\_  
56 \_\_\_\_\_  
57 Mayor

2  
3  
4 CITY OF CUYAHOGA FALLS, OHIO

5  
6 ORDINANCE NO. - 2011

7  
8 AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO  
9 AN AMENDMENT OF CONTRACT NO. 6640 WITH THE  
10 FRATERNAL ORDER OF POLICE, OHIO LABOR COUNCIL, INC.,  
11 AND DECLARING AN EMERGENCY.  
12

13 WHEREAS, pursuant to the authority of Ord. No. 125-2010, the Mayor entered into a collec-  
14 tive bargaining agreement (Contract No. 6640) with the Fraternal Order of Police, Ohio Labor  
15 Council, Inc. ("FOP"), representing dispatchers, and  
16

17 WHEREAS, the Mayor and his representatives and the FOP have bargained collectively and in  
18 good faith and said bargaining has resulted in a tentative agreement on an amendment to Con-  
19 tract No. 6640, and  
20

21 WHEREAS, on or about October 24, 2011, the membership of FOP ratified said amendment;  
22

23 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls, County  
24 of Summit and State of Ohio, that:  
25

26 Section 1. The Mayor is hereby authorized to enter into an amendment of Contract No. 6640  
27 with the Fraternal Order of Police, Ohio Labor Council, Inc. ("FOP"), representing dispatchers,  
28 substantially in the form of agreement placed on file with the Clerk of Council in Council File No.  
29 \_\_\_\_\_.  
30

31 Section 2. Any other ordinances and resolutions or portions of ordinances and resolutions  
32 inconsistent herewith are hereby repealed but any ordinances and resolutions or portions of ordi-  
33 nances and resolutions not inconsistent herewith and which have not previously been repealed  
34 are hereby ratified and confirmed.  
35

36 Section 3. It is found and determined that all formal actions of this Council concerning and  
37 relating to the adoption of this ordinance were adopted in an open meeting of this Council and  
38 that all deliberations of this Council and of any of its committees that resulted in such formal  
39 action were in meetings open to the public, in compliance with all legal requirements including  
40 Chapter 107 of the Codified Ordinances.  
41

42 Section 4. This ordinance is hereby declared to be an emergency measure necessary for the  
43 preservation of the public peace, health, safety, convenience and welfare of the City of Cuyahoga  
44 Falls and the inhabitants thereof and provided it receives the affirmative vote of two-thirds of the  
45 members elected or appointed to Council, it shall take effect and be in force immediately upon its  
46 passage and approval by the Mayor; otherwise it shall take effect and be in force at the earliest  
47 period allowed by law.  
48

49  
50 Passed: \_\_\_\_\_

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

51  
52  
53  
54 \_\_\_\_\_  
55 Clerk of Council  
56

57  
58 Approved: \_\_\_\_\_

\_\_\_\_\_  
Mayor

59  
60 10/31/11

61 O:\2011ords\FOP Contract.doc

2  
3 CITY OF CUYAHOGA FALLS, OHIO

4  
5 ORDINANCE NO. - 2011

6  
7 AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO  
8 AN AGREEMENT WITH THE AMERICAN FEDERATION OF  
9 STATE, COUNTY AND MUNICIPAL EMPLOYEES (AFSCME),  
10 LOCAL 2662, EFFECTIVE NOVEMBER 1, 2011, AND  
11 DECLARING AN EMERGENCY.

12  
13 WHEREAS, Ohio Revised Code Chapter 4117 authorizes public employees to bargain collec-  
14 tively with public employers regarding wages, hours, terms and other conditions of employment  
15 and to enter into collective bargaining agreements; and

16  
17 WHEREAS, the Mayor and his representatives and AFSCME Local 2662 have bargained col-  
18 lectively and in good faith and said bargaining has resulted in a tentative agreement on a  
19 collective bargaining agreement effective November 1, 2011, and

20  
21 WHEREAS, on or about October 27, 2011, the membership of AFSCME Local 2662 ratified  
22 said collective bargaining agreement;.

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

26  
27 Section 1. The Mayor is hereby authorized to enter into a collective bargaining agreement as  
28 negotiated with and ratified by AFSCME Local 2662, effective November 1, 2011, substantially in  
29 the form of agreement placed on file with the Clerk of Council in Council File No. \_\_\_\_\_.

30  
31 Section 2. Any other ordinances and resolutions or portions of ordinances and resolutions  
32 inconsistent herewith are hereby repealed but any ordinances and resolutions or portions of ordi-  
33 nances and resolutions not inconsistent herewith and which have not previously been repealed  
34 are hereby ratified and confirmed.

35  
36 Section 3. It is found and determined that all formal actions of this Council concerning and  
37 relating to the adoption of this ordinance were adopted in an open meeting of this Council and  
38 that all deliberations of this Council and of any of its committees that resulted in such formal  
39 action were in meetings open to the public, in compliance with all legal requirements including  
40 Chapter 107 of the Codified Ordinances.

41  
42 Section 4. This ordinance is hereby declared to be an emergency measure necessary for the  
43 preservation of the public peace, health, safety, convenience and welfare of the City of Cuyahoga  
44 Falls and the inhabitants thereof and provided it receives the affirmative vote of two-thirds of the  
45 members elected or appointed to Council, it shall take effect and be in force immediately upon its  
46 passage and approval by the Mayor; otherwise it shall take effect and be in force at the earliest  
47 period allowed by law.

48  
49  
50 Passed: \_\_\_\_\_

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

51  
52  
53  
54 \_\_\_\_\_  
55 Clerk of Council

56  
57  
58 Approved: \_\_\_\_\_

\_\_\_\_\_  
Mayor

2  
3 CITY OF CUYAHOGA FALLS, OHIO

4  
5 ORDINANCE NO. - 2011

6  
7 AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A  
8 CONTRACT OR CONTRACTS WITHOUT COMPETITIVE BIDDING  
9 WITH SUPERIOR ENVIRONMENTAL CORPORATION FOR THE  
10 PROFESSIONAL SERVICES NECESSARY TO CONDUCT A  
11 PHASE II ENVIRONMENTAL ASSESSMENT OF CERTAIN REAL  
12 PROPERTY AS NECESSARY FOR PREPARATION AND  
13 SUBMISSION OF A GRANT APPLICATION TO THE CLEAN OHIO  
14 REVITALIZATION FUND, AND DECLARING AN EMERGENCY.  
15

16 BE IT ORDAINED by the Council of the City of Cuyahoga Falls, County of Summit and State  
17 of Ohio, that:

18  
19 Section 1. The Mayor is hereby authorized to enter into a contract or contracts without  
20 competitive bidding with Superior Environmental Corporation, on the basis of its proposal dated  
21 October 25, 2011, for the professional services necessary to conduct a Phase II Environmental  
22 Assessment and ancillary environmental services in connection with certain real property (Parcels  
23 ##02-18449, 02-19506 and 02-18447), as necessary for preparation and submission of a grant  
24 application to the Clean Ohio Revitalization Fund.  
25

26 Section 2. The Director of Finance is hereby authorized and directed to make payment for  
27 same from the CDBG fund, line item Contractual Other.  
28

29 Section 3. Any other ordinances and resolutions or portions of ordinances and resolutions  
30 inconsistent herewith are hereby repealed, but any ordinances and resolutions or portions of  
31 ordinances and resolutions not inconsistent herewith and which have not previously been  
32 repealed are hereby ratified and confirmed.  
33

34 Section 4. It is found and determined that all formal actions of this Council concerning and  
35 relating to the adoption of this ordinance were adopted in an open meeting of this Council and  
36 that all deliberations of this Council and of any of its committees that resulted in such formal  
37 action were in meetings open to the public, in compliance with all legal requirements including  
38 Chapter 107 of the Codified Ordinances.  
39

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

47  
48 Passed: \_\_\_\_\_

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

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

49  
50  
51  
52  
53  
54 Approved: \_\_\_\_\_

\_\_\_\_\_  
Mayor

55  
56  
57  
58 10/31/2011

59 O:\2011ords\Superior Environmental Corp..doc