

NEW LEGISLATION

July 16, 2012

Temp. No.	Introduced	Committee	Description
A-73	7/16/12	Fin	An ordinance providing for the issuance and sale of \$8,600,000 principal amount of Notes, in anticipation of the issuance of Bonds, for the purpose of revitalizing the State Road Redevelopment Area by acquiring, clearing and improving certain properties in that area, and declaring an emergency.
A-74	7/16/12	Fin	An ordinance providing for the issuance and sale of Bonds in the maximum principal amount of \$5,700,000 to advance refund certain of the City's outstanding Recreation Improvement Bonds, Series 2004, which were issued for the purpose of paying a portion of the costs of constructing and equipping a community recreation center, and acquiring real estate and interests in real estate therefor; authorizing execution and delivery of a Bond Registrar Agreement and Bond Purchase Agreement with respect to the Refunding Bonds and an Escrow Agreement with respect to the refunding of the Outstanding Bonds, and related matters; and declaring an emergency.
A-75	7/16/12	Fin	An ordinance providing for the issuance and sale of notes in the maximum principal amount of \$3,100,000, in anticipation of the issuance of bonds, for the purpose of paying costs of widening State Road from Graham Road to Quick Road by constructing and installing sidewalks, bike lanes, curbs, storm water management improvements, signalization and street lighting and other improvements, and declaring an emergency.

A-76	7/16/12	Fin	An ordinance providing for supplemental appropriations of money for transfer to the compensated absences fund from the various funds hereinafter set forth, and declaring an emergency.
A-77	7/16/12	Fin	An ordinance authorizing the Director of Public Service to enter into a third modification of Contract No. 6347 with URS Corporation, for professional design engineering services related to improvements to State Road from Graham Road to Steels Corners Road, and declaring an emergency.
A-78	7/16/12	Fin	An ordinance authorizing the Director of Public Service to enter into a contract or contracts, according to law, for overhead line clearance services including tree maintenance, tree and brush removal services, and mowing, for a period not to exceed two years, and declaring an emergency.
A-79	7/16/12	PA	An ordinance authorizing the Mayor to enter into a License Agreement with the Summit County Educational Service Center for the use of a City-owned parking lot at Harrington Field, 2610 Oakwood Drive, and declaring an emergency.
A-80	7/16/12	PA	A resolution expressing support for and urging passage of Issue 5, the Woodridge Local School District tax levy, at the special election to be held on August 7, 2012, and declaring an emergency.

CALENDAR

July 16, 2012

The following legislation will be up for passage at the Council Meeting on July 16, 2012.

Temp. No.	Introduced	Committee	Description
A-70	6/25/12	PA	A resolution urging the Summit County Council to reject the proposed vacation of Wetmore and Oak Hill Roads in Boston Township, and declaring an emergency.
A-71	6/25/12	CD	A resolution expressing Council's support for establishment of the Summit County Land Reutilization Corporation and Summit County's application for funding from the "Moving Ohio Forward" grant program, and declaring an emergency.
A-72	6/25/12	CD	A resolution approving the Director of Community Development's Commitment of local matching dollars toward an application for funding from the "Moving Ohio Forward" grant program, and declaring an emergency.

PENDING LEGISLATION

July 16, 2012

Temp. No.	Introduced	Committee	Description
A-59 *	5/29/12	P&Z	An ordinance amending Section 1125.02 of Chapter 1125, Title 2, Part 11 of the Codified Ordinances of the City of Cuyahoga Falls (General Development Code), relating to stream corridor protection, and declaring an emergency.
A-69	6/25/12	PA	An ordinance amending Sections 111.03 and 111.05 of Title One, Part One of the Codified Ordinances, relating to the Rules of City Council, and declaring an emergency.
A-70	6/25/12	PA	A resolution urging the Summit County Council to reject the proposed vacation of Wetmore and Oak Hill Roads in Boston Township, and declaring an emergency.
A-71	6/25/12	CD	A resolution expressing Council's support for establishment of the Summit County Land Reutilization Corporation and Summit County's application for funding from the "Moving Ohio Forward" grant program, and declaring an emergency.
A-72	6/25/12	CD	A resolution approving the Director of Community Development's Commitment of local matching dollars toward an application for funding from the "Moving Ohio Forward" grant program, and declaring an emergency.

* Public Hearing 7/23/12 (amended from 7/9/12)

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3
4 CITY OF CUYAHOGA FALLS, OHIO

5
6 ORDINANCE NO. -2012

7
8
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE
10 AND SALE OF \$8,600,000 PRINCIPAL AMOUNT OF
11 NOTES, IN ANTICIPATION OF THE ISSUANCE OF
12 BONDS, FOR THE PURPOSE OF REVITALIZING THE
13 STATE ROAD REDEVELOPMENT AREA BY
14 ACQUIRING, CLEARING AND IMPROVING CERTAIN
15 PROPERTIES IN THAT AREA, AND DECLARING AN
16 EMERGENCY.

17
18 WHEREAS, the City has undertaken a program for the clearance,
19 redevelopment and rehabilitation of blighted areas in the City, and the City,
20 under its home rule powers, and acting through this City Council, by
21 Resolution No. 18-2007, passed October 1, 2007, approved the State Road
22 Redevelopment and Retail Analysis Master Plan (which plan is herein referred to
23 as the "Urban Redevelopment Plan") for the State Road commercial area (the
24 "Plan Area"); and

25
26 WHEREAS, the Urban Redevelopment Plan includes, but is not limited to,
27 undertakings and activities by the City for the purpose of elimination of blight
28 and to obtain redevelopment of the sites and facilities therein for commercial
29 purposes to prevent the recurrence of blight, and revitalizing the Plan Area
30 pursuant to Section 2o of Article VIII of the Ohio Constitution by providing for
31 and enabling the environmentally safe and productive development and use or
32 reuse of lands within the Plan Area by addressing by clearance, land acquisition
33 or assembly or otherwise property conditions or circumstances that preclude
34 and inhibit environmentally sound and economic use or reuse of such
35 properties; and

36
37 WHEREAS, this City Council, in furtherance of carrying out that Urban
38 Redevelopment Plan and revitalizing the Plan Area, authorized the
39 appropriation of certain property in the Plan Area by Resolution 18-2007 and by
40 Ordinance No. 116-2007, passed October 9, 2007 and the City acquired
41 property in the Plan area, demolished buildings thereon and remediated the
42 site; and

43
44 WHEREAS, pursuant to Ordinance No. 59-2011, passed July 11, 2011, notes
45 in anticipation of bonds in the amount of \$8,600,000 dated August 17, 2011 and
46 maturing August 16, 2012 (the Outstanding Notes) were issued for the purpose
47 stated in Section 1 (the Project); and

48
49 WHEREAS, this Council finds and determines that the City should retire the
50 Outstanding Notes with the proceeds of the Notes described in Section 3; and

51
52 WHEREAS, the Director of Finance, as fiscal officer of this City, has certified to
53 this Council that the estimated life or period of usefulness of the improvement

54 described in Section 1 is at least five years, the estimated maximum maturity of
55 the bonds described in Section 1 is 50 years, and the maximum maturity of the
56 notes described in Section 3, to be issued in anticipation of the bonds, is August
57 21, 2028;

58
59 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga
60 Falls, Summit County, Ohio, that:

61
62 Section 1. It is necessary to issue bonds of this City in the aggregate principal
63 amount of \$8,600,000 (the Bonds) for the purpose of revitalizing the State Road
64 Redevelopment Area by acquiring, clearing and improving certain properties in
65 that Area.

66
67 Section 2. The Bonds shall be dated approximately August 1, 2013, shall bear
68 interest at the now estimated rate of 7.0% per year, payable on June 1 and
69 December 1 of each year, commencing December 1, 2013, until the principal
70 amount is paid, and are estimated to mature in twenty-five annual principal
71 installments that are in such amounts that the total principal and interest
72 payments on the Bonds in any fiscal year in which principal is payable are no
73 more than three times the amount of those payments in any other fiscal year.
74 The first principal installment is estimated to be December 1, 2014.

75
76 Section 3. It is necessary to issue and this Council determines that notes in
77 the aggregate principal amount of \$8,600,000 (the Notes) shall be issued in
78 anticipation of the issuance of the Bonds and to retire the Outstanding Notes.
79 The Notes shall bear interest at a rate or rates not to exceed 5.5% per year
80 (computed on the basis of a 360-day year consisting of twelve 30-day months),
81 payable at maturity and until the principal amount is paid or payment is provided
82 for. The rate or rates of interest on the Notes shall be determined by the Director
83 of Finance in the certificate awarding the Notes (the "Certificate of Award") in
84 accordance with Section 6 of this ordinance.

85
86 Section 4. The debt charges on the Notes shall be payable in Federal Reserve
87 funds of the United States of America, and shall be payable, without deduction for
88 services of the City's paying agent, at the main office of The Huntington National
89 Bank, Columbus, Ohio or at the office of a bank or trust company designated by
90 the Director of Finance in the Certificate of Award after determining that the
91 payment at that bank or trust company will not endanger the funds or securities
92 of the City and that proper procedures and safeguards are available for that
93 purpose or at the office of the Director of Finance if agreed to by the Director of
94 Finance and the Original Purchaser (the Paying Agent). The Notes shall be dated
95 the date of issuance and shall mature not earlier than ten months from that date
96 and not later than twelve months from that date, as shall likewise be fixed by the
97 Director of Finance in the Certificate of Award.

98
99 Section 5. The Notes shall be signed by the Mayor and Director of Finance, in
100 the name of the City and in their official capacities, provided that one of those
101 signatures may be a facsimile. The Notes shall be issued in the denominations
102 and numbers as requested by the original purchaser and approved by the
103 Director of Finance, provided that unless the City causes the distribution of an
104 official statement, as described in Section 6 hereof, no Note shall be issued in a
105 denomination less than \$100,000. The entire principal amount may be
106 represented by a single note and may be issued as fully registered securities (for

107 which the Director of Finance will serve as note registrar) and in book entry or
108 other uncertificated form in accordance with Section 9.96 and Chapter 133 of the
109 Revised Code if it is determined by the Director of Finance that issuance of fully
110 registered securities in that form will facilitate the sale and delivery of the Notes.
111 The Notes shall not have coupons attached, shall be numbered as determined by
112 the Director of Finance and shall express upon their faces the purpose, in
113 summary terms, for which they are issued and that they are issued pursuant to
114 this Ordinance. As used in this section and this ordinance:
115

116 “Book entry form” or “book entry system” means a form or system under
117 which (i) the ownership of beneficial interests in the Notes and the principal of,
118 and interest on, the Notes may be transferred only through a book entry, and (ii) a
119 single physical Note certificate is issued by the City and payable only to a
120 Depository or its nominee, with such Notes “immobilized” in the custody of the
121 Depository or its agent for that purpose. The book entry maintained by others
122 than the City is the record that identifies the owners of beneficial interests in the
123 Notes and that principal and interest.
124

125 “Depository” means any securities depository that is a clearing agency under
126 federal law operating and maintaining, with its Participants or otherwise, a book
127 entry system to record ownership of beneficial interests in the Notes or the
128 principal of, and interest on, the Notes and to effect transfers of the Notes, in book
129 entry form, and includes and means initially The Depository Trust Company (a
130 limited purpose trust company), New York, New York.
131

132 “Participant” means any participant contracting with a Depository under a
133 book entry system and includes security brokers and dealers, banks and trust
134 companies, and clearing corporations.
135

136 The Notes may be issued to a Depository for use in a book entry system and, if
137 and as long as a book entry system is utilized, (i) the Notes may be issued in the
138 form of a single Note made payable to the Depository or its nominee and
139 immobilized in the custody of the Depository or its agent for that purpose; (ii) the
140 beneficial owners in book entry form shall have no right to receive the Notes in the
141 form of physical securities or certificates; (iii) ownership of beneficial interests in
142 book entry form shall be shown by book entry on the system maintained and
143 operated by the Depository and its Participants, and transfers of the ownership of
144 beneficial interests shall be made only by book entry by the Depository and its
145 Participants; and (iv) the Notes as such shall not be transferable or exchangeable,
146 except for transfer to another Depository or to another nominee of a Depository,
147 without further action by the City.
148

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

160
161 The Director of Finance is also hereby authorized and directed, to the extent
162 necessary or required, to enter into any agreements determined necessary in
163 connection with the book entry system for the Notes, after determining that the
164 signing thereof will not endanger the funds or securities of the City.
165

166 Section 6. The Notes shall be sold at not less than 97% of the principal
167 amount thereof plus any accrued interest at private sale by the Director of
168 Finance in accordance with law and the provisions of this ordinance. The
169 Director of Finance shall, in accordance with his determination of the best
170 interests of and financial advantages to the City and its taxpayers and conditions
171 then existing in the financial market, consistently with the provisions of Sections
172 3 and 4, establish the interest rates to be borne by the Notes and their maturity,
173 sign the Certificate of Award referred to in Sections 3 and 4 evidencing those
174 determinations, cause the Notes to be prepared, and have the Notes signed and
175 delivered, together with a true transcript of proceedings with reference to the
176 issuance of the Notes if requested by the original purchaser or purchasers
177 (collectively, the "Original Purchaser"), to the Original Purchaser upon payment of
178 the purchase price. The Mayor and the Director of Finance are also authorized, if
179 requested by the Original Purchaser as a condition of such sale, to execute, on
180 behalf of the City, a Note Purchase Agreement between the City and such Original
181 Purchaser relating to the sale of such Notes, or the sale of any consolidated issue
182 of which the Notes are a part, substantially in the form now on file with the Clerk
183 of Council in Council File No. _____, which Note Purchase Agreement is hereby
184 approved, together with any changes or amendments not inconsistent with this
185 ordinance and not substantially adverse to the City and that are approved by the
186 Mayor and the Director of Finance on behalf of the City, all of which shall be
187 conclusively evidenced by the signing of the Note Purchase Agreement or any
188 amendments thereto by the Mayor and the Director of Finance. The Mayor, the
189 Director of Finance, the Clerk of Council and other City officials, as appropriate,
190 are each authorized and directed to sign any transcript certificates, financial
191 statements, continuing disclosure agreement and other documents and
192 instruments and to take such actions as are necessary and appropriate to
193 consummate the transactions contemplated by this ordinance. The Director of
194 Finance is authorized, if it is determined to be in the best interest of the City, to
195 combine the issue of Notes with one or more other note issues of the City into a
196 consolidated note issue pursuant to Section 133.30(B) of the Revised Code.
197

198 The Director of Finance is hereby authorized to offer all or part of the Notes at
199 par and any accrued interest to the Treasury Investment Board of the City for
200 investment under Section 731.56 of the Revised Code, in accordance with law and
201 the provisions of this ordinance if, as a result of the conditions then existing in the
202 financial markets, the Director of Finance determines it is in the best financial
203 interest of the City in lieu of the private sale authorized in the preceding
204 paragraph.
205

206 If the Mayor or the Director of Finance determines it to be in the best interests
207 of and financially advantageous to the City, either or both of those officers are
208 authorized, on behalf of the City, to apply for a rating on the Notes from one or
209 more nationally-recognized rating organizations.
210

211 If in the judgment of the Mayor or the Director of Finance a disclosure
212 document in the form of an official statement (including within such term, but not

213 limited to, an annual information statement) is appropriate or necessary relating
214 to the original issuance of the Notes, either or both of those officers, on behalf of
215 the City and in their official capacities, are authorized to (i) prepare or cause to be
216 prepared, and make or authorize modifications, completions or changes of or
217 supplements to, such an official statement, (ii) determine, and to certify or
218 otherwise represent, when the official statement is to be “deemed final” (except for
219 permitted omissions) by the City as of its date or is a final official statement for
220 purposes of SEC Rule 15c2-12(b)(1), (3) and (4), (iii) use and distribute, or
221 authorize the use and distribution of those official statements and any
222 supplements thereto in connection with the original issuance of the Notes, and
223 (iv) complete and sign those official statements as so approved together with such
224 certificates, statements or other documents in connection with the finality,
225 accuracy and completeness of those official statements.
226

227 As used in this Section and this ordinance:
228

229 “Note proceedings” means, collectively, this ordinance and the other
230 proceedings of the City, including the Notes, that collectively provide for, among
231 other things, the rights of holders and beneficial owners of the Notes.
232

233 “Rule” means Rule 15c2-12 prescribed by the Securities and Exchange
234 Commission pursuant to the Securities Exchange Act of 1934.
235

236 “Specified Events” means the occurrence of any of the following events, within
237 the meaning of the Rule, with respect to the Notes as applicable: principal and
238 interest payment delinquencies; non-payment related defaults; unscheduled
239 draws on debt service reserves reflecting financial difficulties; unscheduled draws
240 on credit enhancements reflecting financial difficulties; substitution of credit or
241 liquidity providers, or their failure to perform; adverse tax opinions or events
242 affecting the tax-exempt status of the Notes; modifications to rights of holders or
243 beneficial owners of the Notes; Note calls; defeasances; release, substitution or
244 sale of property securing repayment of the Notes; and rating changes. The City
245 has not obtained or provided, and does not expect to obtain or provide, any debt
246 service reserves, credit enhancements or credit or liquidity providers for the Notes,
247 the Notes are not subject to call for redemption prior to maturity, and repayment
248 of the Notes is not secured by a lien on any property capable of release or sale or
249 for which other property may be substituted.
250

251 If the City prepares and causes the distribution of an Official Statement for the
252 Notes, for the benefit of the holders and beneficial owners from time to time of the
253 Notes, the City agrees, as the only obligated person with respect to the Notes
254 under the Rule, to provide or cause to be provided such notices, in such manner,
255 as may be required for purposes of paragraph (b)(5)(i)(C) of the Rule, including
256 specifically notice to the Municipal Securities Rulemaking Board (MSRB) through
257 its Electronic Municipal Market Access (EMMA) system, in a timely manner, of the
258 occurrence of any Specified Event, if that event is material. (The City’s agreement
259 in this paragraph is herein referred to as the Continuing Disclosure Agreement).
260

261 The Director of Finance is further authorized and directed to establish
262 procedures to ensure compliance by the City with the Continuing Disclosure
263 Agreement, including timely provision of notices as described above. Prior to
264 providing notice of the occurrence of any Specified Event or of any other events,
265 the Director of Finance shall consult with and obtain legal advice from, as

266 appropriate, the Director of Law and bond or other qualified independent special
267 counsel selected by the City. The Director of Finance, acting in the name and on
268 behalf of the City, shall be entitled to rely upon any such legal advice in
269 determining whether a notice should be provided.
270

271 The City reserves the right to amend the Continuing Disclosure Agreement,
272 and to obtain the waiver of noncompliance with any provision of that Agreement,
273 as may be necessary or appropriate to achieve its compliance with any applicable
274 federal securities law or rule, to cure any ambiguity, inconsistency or formal
275 defect or omission, and to address any change in circumstances arising from a
276 change in legal requirements, change in law, or change in the identity, nature or
277 status of the City, or type of business conducted by the City. Any such
278 amendment or waiver will not be effective unless the Agreement (as amended or
279 taking into account such waiver) would have complied with the requirements of
280 the Rule at the time of the primary offering of the Notes, after taking into account
281 any applicable amendments to or official interpretations of the Rule, as well as
282 any change in circumstances, and until the City shall have received: either (i) a
283 written opinion of bond or other qualified independent special counsel selected by
284 the City that the amendment or waiver would not materially impair the interests
285 of holders or beneficial owners of the Notes or (ii) the written consent to the
286 amendment or waiver of the holders of at least a majority of the principal amount
287 of the Notes then outstanding.
288

289 The Continuing Disclosure Agreement shall be solely for the benefit of the
290 holders and beneficial owners from time to time of the Notes. The exclusive
291 remedy for any breach of the Agreement by the City shall be limited, to the extent
292 permitted by law, to a right of holders and beneficial owners to institute and
293 maintain, or to cause to be instituted and maintained, such proceedings as may
294 be authorized at law or in equity to obtain the specific performance by the City of
295 its obligations under the Agreement. Any individual holder or beneficial owner
296 may institute and maintain, or cause to be instituted and maintained, such
297 proceedings to require the City to provide or cause to be provided a pertinent filing
298 if such a filing is due and has not been made. Any such proceedings to require
299 the City to perform any other obligation under the Agreement (including any
300 proceedings that contest the sufficiency of any pertinent filing) shall be instituted
301 and maintained only (i) by a trustee appointed by the holders and beneficial
302 owners of not less than 25% in principal amount of the Notes then outstanding or
303 (ii) by holders and beneficial owners of not less than 10% in principal amount of
304 the Notes then outstanding, in accordance with Section 133.25(B)(4)(b) or (C)(1) of
305 the Revised Code, as applicable (or any like or comparable successor provisions).
306

307 The performance by the City of the Continuing Disclosure Agreement shall be
308 subject to the annual appropriation of any funds that may be necessary to
309 perform it.
310

311 The Continuing Disclosure Agreement shall remain in effect only for such
312 period that the Notes are outstanding in accordance with their terms and the City
313 remains an obligated person with respect to the Notes within the meaning of the
314 Rule. The obligation of the City to provide the notices of the Specified Events shall
315 terminate, if and when the City no longer remains such an obligated person.
316

317 Section 7. The proceeds from the sale of the Notes, except any premium and
318 accrued interest, shall be paid into the proper fund or funds and those proceeds

319 are appropriated and shall be used for the purpose for which the Notes are being
320 issued. Any portion of those proceeds representing premium and accrued interest
321 shall be paid into the Bond Retirement Fund.
322

323 Section 8. The par value to be received from the sale of the Bonds or of any
324 renewal notes and any excess funds resulting from the issuance of the Notes
325 shall, to the extent necessary, be used to pay the debt charges on the Notes at
326 maturity and are pledged for that purpose.
327

328 Section 9. During the year or years in which the Notes are outstanding, there
329 shall be levied on all the taxable property in the City, in addition to all other taxes,
330 the same tax that would have been levied if the Bonds had been issued without
331 the prior issuance of the Notes. The tax shall be within the eleven mill limitation
332 provided by the Charter of the City, shall be and is ordered computed, certified,
333 levied and extended upon the tax duplicate and collected by the same officers, in
334 the same manner, and at the same time that taxes for general purposes for each
335 of those years are certified, levied, extended and collected, and shall be placed
336 before and in preference to all other items and for the full amount thereof. The
337 proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is
338 irrevocably pledged for the payment of the debt charges on the Notes or the Bonds
339 when and as the same fall due. In each year to the extent money from the
340 municipal income tax is available for the payment of the debt charges on the
341 Notes and Bonds and is appropriated for that purpose, the amount of the tax
342 shall be reduced by the amount of the money so available and appropriated in
343 compliance with the covenant hereinafter set forth. To the extent necessary, the
344 debt charges on the Notes and Bonds shall be paid from municipal income taxes
345 lawfully available therefor under the Constitution and laws of the State of Ohio;
346 and the City hereby covenants, subject and pursuant to such authority, including
347 particularly Section 133.05(B)(7), Revised Code, to appropriate annually from
348 such municipal income taxes such amount as is necessary to meet such annual
349 debt charges. Nothing in this paragraph in any way diminishes the pledge of the
350 full faith and credit and property taxing power of the City to the prompt payment
351 of the debt charges on the Notes.
352

353 Section 10. The City does not intend or represent that the interest on the
354 Notes will be excluded from gross income for federal income tax purposes under
355 Section 103 of the Internal Revenue Code of 1986 and the City is not obligated to
356 take any action to attempt to secure or maintain any such exclusion.
357

358 Section 11. The Clerk of Council is directed to deliver a certified copy of this
359 ordinance to the Fiscal Officer in Summit County.
360

361 Section 12. This Council determines that all acts and conditions necessary to
362 be done or performed by the City or to have been met precedent to and in the
363 issuing of the Notes in order to make them legal, valid and binding general
364 obligations of the City have been performed and have been met, or will at the time
365 of delivery of the Notes have been performed and have been met, in regular and
366 due form as required by law; that the full faith and credit and general property
367 taxing power (as described in Section 9) of the City are pledged for the timely
368 payment of the debt charges on the Notes; and that no statutory or constitutional
369 limitation of indebtedness or taxation will have been exceeded in the issuance of
370 the Notes.
371

372 Section 13. The Director of Law is authorized to engage the legal services of
373 the law firm of Squire Sanders (US) LLP, which legal services are to be in the
374 nature of legal advice and recommendations as to the documents and the
375 proceedings, and rendering an approving legal opinion, in connection with the
376 issuance and sale of the Notes. In rendering those legal services, as an
377 independent contractor and in an attorney-client relationship, that Firm shall not
378 exercise any administrative discretion on behalf of this City in the formulation of
379 public policy, expenditure of public funds, enforcement of laws rules and
380 regulations of the State, any county, or cities or of this City, or the execution of
381 public trusts. For those legal services that Firm shall be paid fees now estimated
382 at \$11,000, and in addition shall be reimbursed for actual out-of-pocket expenses
383 (including, but not limited to, travel, long-distance telephone, fax and duplicating
384 expenses) incurred in rendering those legal services. The Director of Finance is
385 authorized and directed to make appropriate certification as to the availability of
386 funds for that fee and any reimbursement and to issue an appropriate order for
387 their payment as they become payable.
388

389 Section 14. This Council finds and determines that all formal actions of this
390 Council and of any of its committees concerning and relating to the passage of
391 this ordinance were taken in an open meeting and that all deliberations of this
392 Council and of any committees that resulted in those formal actions were held, in
393 meetings open to the public, in compliance with Chapter 107 of the City's Codified
394 Ordinances.
395

396 Section 15. This ordinance is declared to be an emergency measure necessary
397 for the immediate preservation of the public peace, health and safety of the City,
398 and for the further reason that this ordinance is required to be immediately
399 effective in order to issue and sell the Notes, which is necessary to enable the City
400 to timely retire the Outstanding Notes and thereby preserve its credit; wherefore,
401 this ordinance shall be in full force and effect immediately upon its passage and
402 approval by the Mayor.
403
404

405 Passed: _____
406 _____
407 President of Council

409 _____
410 Clerk of Council

413 Approved: _____
414 _____
415 Mayor

416 7/16/12
417

2
3
4 CITY OF CUYAHOGA FALLS, OHIO

5
6 ORDINANCE NO. - 2012

7
8
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND
10 SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT
11 OF \$5,700,000 TO ADVANCE REFUND CERTAIN OF THE
12 CITY'S OUTSTANDING RECREATION IMPROVEMENT
13 BONDS, SERIES 2004, WHICH WERE ISSUED FOR THE
14 PURPOSE OF PAYING A PORTION OF THE COSTS OF
15 CONSTRUCTING AND EQUIPPING A COMMUNITY
16 RECREATION CENTER, AND ACQUIRING REAL ESTATE
17 AND INTERESTS IN REAL ESTATE THEREFOR;
18 AUTHORIZING EXECUTION AND DELIVERY OF A BOND
19 REGISTRAR AGREEMENT AND BOND PURCHASE
20 AGREEMENT WITH RESPECT TO THE REFUNDING BONDS
21 AND AN ESCROW AGREEMENT WITH RESPECT TO THE
22 REFUNDING OF THE OUTSTANDING BONDS, AND
23 RELATED MATTERS; AND DECLARING AN EMERGENCY.
24

25
26 WHEREAS, pursuant to Ordinance No. 51-2004, passed March 15, 2004, the
27 City's Recreation Improvement Bonds, Series 2004 in the aggregate principal amount of
28 \$8,000,000, dated April 8, 2004 (the "Outstanding Bonds"), were issued for the purpose
29 of paying a portion of the costs of constructing and equipping a community recreation
30 center, and acquiring real estate and interests in real estate therefor ("Project"); and
31

32 WHEREAS, this Council finds and determines that it is necessary and in the best
33 interest of the City to refund all or a portion of the Outstanding Bonds (the "Refunded
34 Bonds"), and to call the Refunded Bonds maturing on December 1, 2014 and thereafter
35 for optional redemption on June 1, 2014 in advance of their maturity and to issue the
36 Bonds described in Section 1 to provide funds for that purpose, including the payment of
37 expenses relating to the advance refunding of the Refunded Bonds and the issuance of
38 the Bonds; and
39

40 WHEREAS, the Director of Finance, as fiscal officer of this City, has certified to
41 this Council that the estimated life or period of usefulness of the Project was, at the time
42 the original indebtedness for the Project was incurred, at least five years, and that the
43 maximum maturity of the Bonds is no earlier than December 1, 2024, the date of final
44 maturity for the Outstanding Bonds;
45

46 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of
47 Cuyahoga Falls, Summit County, Ohio, that:
48

49 Section 1. This Council determines that it is necessary and in the best
50 interest of the City to issue bonds of this City in the maximum aggregate principal

51 amount of \$5,700,000 (the Bonds) to advance refund the Refunded Bonds that were
52 issued for the purposes of providing funds to pay costs of the Project, including the
53 payment of expenses relating to the refunding of the Refunded Bonds and the issuance
54 of the Bonds.
55

56 The principal maturities of the Outstanding Bonds to be advance refunded
57 shall be selected by the Director of Finance (and which principal maturities so selected
58 thereupon shall constitute Refunded Bonds hereunder as defined in the preambles
59 hereto) and set forth in the Final Terms Certificate referred to in the following
60 paragraph based on market conditions existing at that time and which he shall
61 determine to be in the best interest of and financial advantages to the City.
62

63 The aggregate principal amount of Bonds to be issued shall not exceed
64 \$5,700,000 and shall be in an amount determined by the Director of Finance to be the
65 aggregate principal amount of Bonds that are required to be issued, taking into account
66 the purchase price of the Bonds, in order to effect the purpose for which the Bonds are
67 to be issued, taking into account his determination of the Outstanding Bonds to be
68 Refunded Bonds, including the payment of expenses relating to the advance refunding
69 of the Refunded Bonds and the issuance of the Bonds, which amount shall be set forth
70 in the certificate providing for the final terms of the Bonds and signed by the Director of
71 Finance in accordance with this ordinance (the "Final Terms Certificate").
72

73 Section 2. The Bonds shall be issued in one lot and only as fully registered
74 bonds, in the denominations of \$5,000 and any integral multiples thereof, but in no
75 case as to a particular maturity date exceeding the principal amount maturing on that
76 date. The Bonds shall be dated no later than December 1, 2012, as established by the
77 Director of Finance in the Final Terms Certificate.
78

79 (a) The Bonds shall bear interest at the rate or rates per year (computed on
80 a 360-day per year basis) not to exceed 6.5% per year for any stated maturity, as
81 specified in the Final Terms Certificate. Interest on the Bonds shall be payable on June
82 1 and December 1 of each year (the Interest Payment Dates), commencing no later than
83 June 1, 2013, as specified in the Final Terms Certificate, until the principal amount
84 has been paid or provided for. The Bonds shall bear interest from the most recent date
85 to which interest has been paid or provided for or, if no interest has been paid or
86 provided for, from their date.
87

88 (b) The Bonds shall mature or be payable pursuant to Mandatory Sinking
89 Fund Redemption Requirements (as hereinafter defined and described) on December 1
90 of each of the following years (the Principal Payment Dates) in the following estimated
91 principal amounts (based on an assumed principal amount of \$5,375,000):
92

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2012	\$ 70,000	2019	\$470,000
2013	45,000	2020	490,000
2014	420,000	2021	505,000
2015	425,000	2022	520,000
2016	435,000	2023	535,000

101	2017	450,000	2024	550,000
102	2018	460,000		

103
104 ; provided that, subject to Section 1 and the parameters set forth in this Section, the
105 principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund
106 Redemption Requirements on any Principal Payment Date may be increased or
107 decreased, as determined by the Director of Finance in the Final Terms Certificate, in
108 accordance with his determination of the best interest of and financial advantages to
109 the City, so long as the aggregate principal amount of Bonds issued and maturing or
110 payable pursuant to Mandatory Sinking Fund Redemption Requirements does not
111 exceed \$5,700,000.

112
113 Consistent with the foregoing and in accordance with his determination of the
114 best interest of and financial advantages to the City, the Director of Finance shall
115 specify in the Final Terms Certificate (i) the principal amount of Bonds, if any, maturing
116 or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each
117 Principal Payment Date, (ii) the Principal Payment Date or Dates, if any, on which
118 Bonds not subject to mandatory sinking fund redemption (Serial Bonds) shall mature;
119 (iii) the Principal Payment Date or Dates, if any, on which Bonds subject to mandatory
120 sinking fund redemption (Term Bonds) shall be stated to mature; and (iv) the Principal
121 Payment Date or Dates on which any Term Bonds shall be subject to mandatory
122 sinking fund redemption (Mandatory Redemption Dates).

123
124 (c) The rate or rates of interest per year to be borne by the Bonds, as specified
125 by the Director of Finance in the Final Terms Certificate, and the principal amount of
126 Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption
127 Requirements on each Principal Payment Date as specified above or as revised and
128 determined by the Director of Finance in the Final Terms Certificate, shall be such that
129 (i) the total principal and interest payments on the Bonds in any fiscal year in which
130 principal is payable and there are two semi-annual interest payments is not more than
131 four times the amount of those payments in any other fiscal year and, (ii) the aggregate
132 principal and interest payments to be made on the Bonds are less than the aggregate
133 principal and interest payments that would remain to be made on the Refunded Bonds
134 in the absence of any call for optional redemption of the Refunded Bonds, and (iii) the
135 Principal Payment Dates shall begin no later than December 1, 2013 and end no later
136 than December 1, 2024.

137
138 (d) The Bonds shall be subject to redemption prior to stated maturity as follows:

139
140 (i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the
141 Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory
142 redemption in part by lot and be redeemed pursuant to mandatory sinking fund
143 requirements, at a redemption price of 100% of the principal amount redeemed, plus
144 accrued interest to the redemption date, on the applicable Mandatory Redemption
145 Dates and in the principal amounts payable on those Dates for which provision is made
146 in the Final Terms Certificate (such Dates and amounts, the Mandatory Sinking Fund
147 Redemption Requirements).

148
149 The aggregate of the moneys to be deposited with the Bond Registrar (as defined
150 in Section 4 of this ordinance) for payment of principal of and interest on Term Bonds

151 on each Mandatory Redemption Date shall include an amount sufficient to redeem on
152 that Date the principal amount of Term Bonds payable on that Date pursuant to
153 Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as
154 provided below).
155

156 The City shall have the option to deliver to the Bond Registrar for cancellation
157 Term Bonds in any aggregate principal amount and to receive a credit against the then
158 current Mandatory Sinking Fund Redemption Requirement (and corresponding
159 mandatory redemption obligation) of the City for Term Bonds stated to mature on the
160 same Principal Payment Date as the Term Bonds so delivered. That option shall be
161 exercised by the City on or before the forty-fifth day preceding the applicable Mandatory
162 Redemption Date, by furnishing the Bond Registrar a certificate, signed by the Director
163 of Finance, setting forth the extent of the credit to be applied with respect to the then
164 current Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to
165 mature on the same Principal Payment Date. If the certificate is not timely furnished to
166 the Bond Registrar, the applicable Mandatory Sinking Fund Redemption Requirement
167 (and corresponding mandatory redemption obligation) shall not be reduced. A credit
168 against the then current Mandatory Sinking Fund Redemption Requirement (and
169 corresponding mandatory redemption obligation) also shall be received by the City for
170 any Term Bonds which prior thereto have been redeemed (other than through the
171 operation of the applicable Mandatory Sinking Fund Redemption Requirements) or
172 purchased for cancellation and canceled by the Bond Registrar, to the extent not
173 applied theretofore as a credit against any Mandatory Sinking Fund Redemption
174 Requirement for Term Bonds stated to mature on the same Principal Payment Date as
175 the Term Bonds so redeemed or purchased and canceled.
176

177 Each Term Bond so delivered, or previously redeemed, or purchased and
178 canceled, shall be credited by the Bond Registrar at 100% of the principal amount
179 thereof against the then current Mandatory Sinking Fund Redemption Requirement
180 (and corresponding mandatory redemption obligation), as specified by the Director of
181 Finance, for Term Bonds stated to mature on the same Principal Payment Date as the
182 Term Bonds so delivered, redeemed or purchased and canceled. The Director of
183 Finance shall specify in the records of the City the Mandatory Sinking Fund
184 Redemption Requirement applicable to Bonds allocated to a particular Project, as
185 previously determined by the Director of Finance in accordance with paragraph (b) of
186 this Section, against which the credit shall be applied.
187

188 (ii) Optional Redemption. If determined in the Final Terms Certificate
189 to be in the best interest of and financially advantageous to the City, the Bonds of
190 particular maturities as set forth in the Final Terms Certificate shall be subject to prior
191 redemption, by and at the sole option of the City, in whole or in part on any date, in
192 integral multiples of \$5,000, at the optional redemption dates and at the redemption
193 prices (expressed as a percentage of the principal amount redeemed) specified in the
194 Final Terms Certificate, plus, in each case, accrued interest to the redemption date,
195 provided the earliest optional redemption date shall not be earlier than December 1,
196 2017 and the highest redemption price shall not be greater than 102%. If optional
197 redemption of Term Bonds at a redemption price exceeding 100% of the principal
198 amount to be redeemed is to take place as of any Mandatory Redemption Date
199 applicable to those Term Bonds, the Term Bonds, or portions thereof, to be redeemed
200 optionally shall be selected by lot prior to the selection by lot of the Term Bonds of the

201 same maturity to be redeemed on the same date by operation of the Mandatory Sinking
202 Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph
203 shall be redeemed only upon written notice from the Director of Finance to the Bond
204 Registrar, given upon the direction of this Council by adoption of a resolution or
205 passage of an ordinance. That notice shall specify the redemption date and the
206 principal amount of each maturity of Bonds to be redeemed, and shall be given at least
207 45 days prior to the redemption date or such shorter period as shall be acceptable to
208 the Bond Registrar.

209
210 (iii) Partial Redemption. If fewer than all of the outstanding Bonds are
211 called for optional redemption at one time and Bonds of more than one maturity are
212 then outstanding, the Bonds that are called shall be called as selected by, and selected
213 in a manner determined by, the City. If fewer than all of the Bonds of a single maturity
214 are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions
215 thereof in amounts of \$5,000 or any integral multiple thereof, shall be made by lot in a
216 manner determined by the Bond Registrar. In the case of a partial redemption of
217 Bonds by lot when Bonds of denominations greater than \$5,000 are then outstanding,
218 each \$5,000 unit of principal thereof shall be treated as if it were a separate Bond of
219 the denomination of \$5,000. If it is determined that one or more, but not all, of the
220 \$5,000 units of principal amount represented by a Bond are to be called for
221 redemption, then, upon notice of redemption of a \$5,000 unit or units, the registered
222 owner of that Bond shall surrender the Bond to the Bond Registrar (i) for payment of
223 the redemption price of the \$5,000 unit or units of principal amount called for
224 redemption (including, without limitation, the interest accrued to the date fixed for
225 redemption and any premium), and (ii) for issuance, without charge to the registered
226 owner, of a new Bond or Bonds of any authorized denomination or denominations in an
227 aggregate principal amount equal to the unmatured and unredeemed portion of, and
228 bearing interest at the same rate and maturing on the same date as, the Bond
229 surrendered.

230
231 (iv) Notice of Redemption. The notice of the call for redemption of Bonds
232 shall identify (i) by designation, letters, numbers or other distinguishing marks, the
233 Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the
234 date fixed for redemption, and (iv) the place or places where the amounts due upon
235 redemption are payable. The notice shall be given by the Bond Registrar on behalf of
236 the City by mailing a copy of the redemption notice by first class mail, postage prepaid,
237 at least 30 days prior to the date fixed for redemption, to the registered owner of each
238 Bond subject to redemption in whole or in part at the registered owner's address shown
239 on the Bond Register (as defined in Section 6 of this ordinance) maintained by the Bond
240 Registrar at the close of business on the fifteenth day preceding that mailing. Failure to
241 receive notice by mail or any defect in that notice regarding any Bond, however, shall
242 not affect the validity of the proceedings for the redemption of any Bond.

243
244 (v) Payment of Redeemed Bonds. In the event that notice of redemption
245 shall have been given by the Bond Registrar to the registered owners as provided above,
246 there shall be deposited with the Bond Registrar on or prior to the redemption date,
247 moneys that, in addition to any other moneys available therefor and held by the Bond
248 Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued
249 interest to the redemption date, all of the redeemable Bonds for which notice of
250 redemption has been given. Notice having been mailed in the manner provided in the

251 preceding paragraph hereof, the Bonds and portions thereof called for redemption shall
252 become due and payable on the redemption date, and, subject to Section 5 of this
253 ordinance, upon presentation and surrender thereof at the place or places specified in
254 that notice, shall be paid at the redemption price, plus accrued interest to the
255 redemption date. If moneys for the redemption of all of the Bonds and portions thereof
256 to be redeemed, together with accrued interest thereon to the redemption date, are held
257 by the Bond Registrar on the redemption date, so as to be available therefor on that
258 date and, if notice of redemption has been deposited in the mail as aforesaid, then from
259 and after the redemption date those Bonds and portions thereof called for redemption
260 shall cease to bear interest and no longer shall be considered to be outstanding. If
261 those moneys shall not be so available on the redemption date, or that notice shall not
262 have been deposited in the mail as aforesaid, those Bonds and portions thereof shall
263 continue to bear interest, until they are paid, at the same rate as they would have
264 borne had they not been called for redemption. All moneys held by the Bond Registrar
265 for the redemption of particular Bonds shall be held in trust for the account of the
266 registered owners thereof and shall be paid to them, respectively, upon presentation
267 and surrender of those Bonds.

268
269 Section 3. The Bonds shall be signed by the Mayor and the Director of Finance,
270 in the name of the City and in their official capacities, provided that either or both of
271 those signatures may be a facsimile. The Bonds shall be issued in the denominations
272 and numbers as requested by the Original Purchaser (as defined in Section 7(a)) and
273 approved by the Director of Finance, shall be numbered as determined by the Director
274 of Finance, and shall express upon their faces the purpose, in summary terms, for
275 which they are issued and that they are issued pursuant to this ordinance. No Bond
276 shall be valid or obligatory for any purpose or shall be entitled to any security or benefit
277 under this ordinance, the Final Terms Certificate, the Continuing Disclosure Certificate
278 (as defined in Section 7(c)) and such other proceedings of the City, including the Bonds,
279 that provide collectively for, among other things, the rights of holders and beneficial
280 owners of the Bonds (the "Bond Proceedings") unless and until the certificate of
281 authentication printed on the Bond is signed by the Bond Registrar (as defined in
282 Section 4) as authenticating agent. Authentication by the Bond Registrar shall be
283 conclusive evidence that the Bond so authenticated has been duly issued, signed and
284 delivered under, and is entitled to the security and benefit of, the Bond Proceedings.
285 The certificate of authentication may be signed by any authorized officer or employee of
286 the Bond Registrar or by any other person acting as an agent of the Bond Registrar and
287 approved by the Director of Finance on behalf of the City. The same person need not
288 sign the certificate of authentication on all of the Bonds.

289
290 Section 4. The Bank of New York Mellon Trust Company, N.A., or its successor,
291 is appointed to act as the authenticating agent, bond registrar, transfer agent and
292 paying agent for the Bonds (the Bond Registrar). The Mayor and the Director of
293 Finance shall sign and deliver, in the name and on behalf of the City, the Bond
294 Registrar Agreement between the City and the Bond Registrar in substantially the form
295 as is now on file with the Clerk of Council in Council File No. _____. The Bond
296 Registrar Agreement is approved, together with any changes or amendments that are
297 not inconsistent with this ordinance and not substantially adverse to the City and that
298 are approved by the Mayor and the Director of Finance on behalf of the City, all of
299 which shall be conclusively evidenced by the signing of the Bond Registrar Agreement
300 or amendments thereto. The Director of Finance shall provide for the payment of the

301 services rendered and for reimbursement of expenses incurred pursuant to the Bond
302 Registrar Agreement from the proceeds of the Bonds to the extent available and then
303 from other money lawfully available and appropriated or to be appropriated for that
304 purpose.
305

306 Section 5. The debt charges on the Bonds shall be payable in lawful money of
307 the United States of America without deduction for the services of the Bond Registrar
308 as paying agent. Principal and any premium shall be payable when due upon
309 presentation and surrender of the Bonds at the principal corporate trust office of the
310 Bond Registrar, or such other office designated by the Bond Registrar and approved by
311 the Director of Finance. Interest on a Bond shall be paid on each Interest Payment
312 Date by check or draft mailed to the person in whose name the Bond was registered,
313 and to that person's address appearing, on the Bond Register (as defined in Section 6)
314 at the close of business on the 15th day of the calendar month next preceding that
315 Interest Payment Date (the Record Date). Notwithstanding the foregoing, if and so long
316 as the Bonds are issued in a book entry system, principal of and interest and any
317 premium on the Bonds shall be payable in the manner provided in any agreement
318 entered into by the Mayor and the Director of Finance, in the name and on behalf of the
319 City, in connection with the book entry system.
320

321 Section 6. So long as any of the Bonds remain outstanding, the City will cause
322 the Bond Registrar to maintain and keep at its principal corporate trust office, or such
323 other office designated by the Bond Registrar and approved by the Director of Finance,
324 all books and records necessary for the registration, exchange and transfer of Bonds as
325 provided in this Section (the Bond Register). Subject to the provisions of Section 5, the
326 person in whose name a Bond is registered on the Bond Register shall be regarded as
327 the absolute owner of that Bond for all purposes of the Bond Proceedings. Payment of
328 or on account of the debt charges on any Bond shall be made only to or upon the order
329 of that person; neither the City nor the Bond Registrar shall be affected by any notice to
330 the contrary, but the registration may be changed as provided in this Section. All such
331 payments shall be valid and effectual to satisfy and discharge the City's liability upon
332 the Bond, including interest, to the extent of the amount or amounts so paid.
333

334 Any Bond may be exchanged for Bonds of any authorized denomination upon
335 presentation and surrender at the designated office of the Bond Registrar, together with
336 a request for exchange signed by the registered owner or by a person legally empowered
337 to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only
338 on the Bond Register upon presentation and surrender of the Bond at the designated
339 office of the Bond Registrar together with an assignment signed by the registered owner
340 or by a person legally empowered to do so in a form satisfactory to the Bond Registrar.
341 Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver
342 a new Bond or Bonds of any authorized denomination or denominations requested by
343 the owner equal in the aggregate to the unmatured principal amount of the Bond
344 surrendered and bearing interest at the same rate and maturing on the same date.
345

346 If manual signatures on behalf of the City are required, the Bond Registrar shall
347 undertake the exchange or transfer of Bonds only after the new Bonds are signed by
348 the authorized officers of the City. In all cases of Bonds exchanged or transferred, the
349 City shall sign and the Bond Registrar shall authenticate and deliver Bonds in
350 accordance with the provisions of the Bond Proceedings. The exchange or transfer

351 shall be without charge to the owner, except that the City and Bond Registrar may
352 make a charge sufficient to reimburse them for any tax or other governmental charge
353 required to be paid with respect to the exchange or transfer. The City or the Bond
354 Registrar may require that those charges, if any, be paid before the procedure is begun
355 for the exchange or transfer. All Bonds issued and authenticated upon any exchange
356 or transfer shall be valid obligations of the City, evidencing the same debt, and entitled
357 to the same security and benefit under the Bond Proceedings, as the Bonds
358 surrendered upon that exchange or transfer. Neither the City nor the Bond Registrar
359 shall be required to make any exchange or transfer of a Bond during the period
360 beginning at the opening of business 15 days before the day of the mailing of a notice of
361 redemption of Bonds and ending at the close of business on the day of such mailing or
362 to transfer or exchange any Bond selected for redemption, in whole or in part.
363

364 Notwithstanding any other provisions of this ordinance, if it is determined by the
365 Director of Finance to be in the best interests of and financially advantageous to the
366 City, the Bonds may be issued in book entry form in accordance with the provisions of
367 this Section. As used in this Section and this ordinance:
368

369 “Book entry form” or “book entry system” means a form or system under which
370 (i) the ownership of book entry interests in Bonds and the principal of and interest on
371 the Bonds may be transferred only through a book entry, and (ii) physical Bond
372 certificates in fully registered form are issued by the City only to a Depository or its
373 nominee as registered owner, with the Bonds “immobilized” in the custody of the
374 Depository. The book entry maintained by others than the City is the record that
375 identifies the owners of book entry interests in those Bonds and that principal and
376 interest.
377

378 “Depository” means any securities depository that is a clearing agency under
379 federal law operating and maintaining, with its Participants or otherwise, a book entry
380 system to record ownership of book entry interests in Bonds or the principal and
381 interest, and to effect transfers of Bonds, in book entry form, and includes and means
382 initially The Depository Trust Company (a limited purpose trust company), New York,
383 New York.
384

385 “Participant” means any participant contracting with a Depository under a book
386 entry system and includes security brokers and dealers, banks and trust companies,
387 and clearing corporations.
388

389 The Bonds may be issued to a Depository for use in a book entry system and, if
390 and as long as a book entry system is utilized, (i) the Bonds may be issued in the form
391 of a single, fully registered Bond representing each maturity and registered in the name
392 of the Depository or its nominee, as registered owner, and immobilized in the custody of
393 the Depository; (ii) the book entry interest owners in book entry form shall have no right
394 to receive Bonds in the form of physical securities or certificates; (iii) ownership of book
395 entry interests in book entry form shall be shown by book entry on the system
396 maintained and operated by the Depository and its Participants, and transfers of the
397 ownership of book entry interests shall be made only by book entry by the Depository
398 and its Participants; and (iv) the Bonds as such shall not be transferable or
399 exchangeable, except for transfer to another Depository or to another nominee of a
400 Depository, without further action by the City.

401
402 If any Depository determines not to continue to act as a Depository for the Bonds
403 for use in a book entry system, the Director of Finance may attempt to establish a
404 securities depository/book entry relationship with another qualified Depository. If the
405 Director of Finance does not or is unable to do so, the Director of Finance, after making
406 provision for notification of the book entry interest owners by the then Depository and
407 any other arrangements deemed necessary, shall permit withdrawal of the Bonds from
408 the Depository, and authenticate and deliver bond certificates in registered form to the
409 assigns of the Depository or its nominee, all at the cost and expense (including any
410 costs of printing), if the event is not the result of City action or inaction, of those
411 persons requesting such issuance.
412

413 The Director of Finance is also hereby authorized and directed to the extent
414 necessary or required to enter into any agreements determined necessary in connection
415 with the book entry system for the Bonds, after determining that the signing thereof will
416 not endanger the funds or securities of the City and after the approval of the form of
417 any such agreement by the Director of Law.
418

419 Section 7. (a) The Bonds are sold at private sale to Stifel, Nicolaus & Company,
420 Incorporated, or its successor (the Original Purchaser), at a purchase price of not less
421 than 97% of par plus any accrued interest from the date of the Bonds to the date of
422 their delivery to the Original Purchaser, with the principal amount of the Bonds, final
423 purchase price, interest rate or rates, annual principal installments, Serial Bonds, Term
424 Bonds, Mandatory Redemption Dates and Mandatory Sinking Fund Redemption
425 Requirements, optional redemption provisions, selection of the Outstanding Bonds to
426 be advance refunded, and such other terms and conditions, all as set forth in the Final
427 Terms Certificate in accordance with law and the provisions of this ordinance and the
428 Bond Purchase Agreement described below. The Mayor and the Director of Finance
429 shall sign and deliver, in the name of and on behalf of the City, the Bond Purchase
430 Agreement between the City and the Original Purchaser in substantially the form as is
431 now on file with the Clerk of Council in Council File No. _____. The Bond Purchase
432 Agreement is approved, together with any changes or amendments that are not
433 inconsistent with this ordinance and not substantially adverse to the City and that are
434 approved by the Mayor and the Director of Finance on behalf of the City, all of which
435 shall be conclusively evidenced by the signing of the Bond Purchase Agreement or
436 amendments thereto. The Director of Finance shall cause the Bonds to be prepared
437 and signed and delivered, together with a true transcript of proceedings with reference
438 to the issuance of the Bonds, to the Original Purchaser upon payment of the purchase
439 price. The Mayor, the Clerk of Council, the Director of Finance, the Director of Law and
440 other City officials, as appropriate, are each authorized and directed to sign any
441 transcript certificates, financial statements and other documents and instruments and
442 to take such actions as are necessary or appropriate to consummate the transactions
443 contemplated by this ordinance.
444

445 The Director of Finance is authorized, if it is determined to be in the best interest
446 of the City, to combine the issue of Bonds with one or more other bond issues of the
447 City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code.
448

449 (b) If, in the judgment of the Mayor and the Director of Finance, a disclosure
450 document in the form of an official statement is appropriate relating to the original

451 issuance of the Bonds, any or all of those officers, on behalf of the City and in their
452 official capacities, are authorized to (i) prepare or cause to be prepared, and make or
453 authorize modifications, completions or changes of or supplements to, such an official
454 statement, (ii) determine, and to certify or otherwise represent, when the official
455 statement is to be deemed final or is a final official statement, (iii) use and distribute, or
456 authorize the use and distribution of those official statements and any supplements
457 thereto in connection with the original issuance of the Bonds, and (iv) complete and
458 sign the final official statement together with certificates, statements or other
459 documents in connection with the finality, accuracy and completeness of those official
460 statements.

461
462 (c) For the benefit of the holders and beneficial owners from time to time of the
463 Bonds, the City agrees to provide or cause to be provided such financial information
464 and operating data, audited financial statements and notices of the occurrence of
465 certain events, in such manner as may be required for purposes of Securities and
466 Exchange Commission Rule 15c2-12 (the Rule). The Mayor and the Director of Finance
467 are authorized and directed to complete, sign and deliver the Continuing Disclosure
468 Agreement, in the name and on behalf of the City, in substantially the form as is now
469 on file with the Clerk of Council in Council File No. _____. The Continuing
470 Disclosure Agreement is approved, together with any changes or amendments that are
471 not inconsistent with this ordinance and not substantially adverse to the City and that
472 are approved by the Director of Finance and Director of Law on behalf of the City, all of
473 which shall be conclusively evidenced by the signing of the Continuing Disclosure
474 Agreement.

475
476 The Director of Finance is further authorized and directed to establish
477 procedures in order to ensure compliance by the City with its Continuing Disclosure
478 Agreement, including timely provision of information and notices as described above.
479 Prior to making any filing required under the Rule, the Director of Finance shall consult
480 with and obtain legal advice from, as appropriate, the Director of Law and bond counsel
481 or other qualified independent special counsel selected by the City. The Director of
482 Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any
483 such legal advice in determining whether a filing should be made. The performance by
484 the City of its Continuing Disclosure Agreement shall be subject to the annual
485 appropriation of any funds that may be necessary to perform it.

486
487 (d) If he determines it to be in the best interests of and financially advantageous
488 to the City, the Director of Finance is authorized, on behalf of this City, (i) to apply for
489 and accept a commitment for municipal bond insurance issued by a
490 nationally-recognized municipal bond insurance company insuring the payment when
491 due of the principal of and interest on the Bonds; (ii) to apply for a rating on the Bonds
492 from one or more nationally-recognized rating organizations; (iii) to do any and all
493 things and take any and all actions required to secure a policy of municipal bond
494 insurance and/or a rating or ratings on the Bonds including, but not limited to,
495 entering into agreements on behalf of this City necessary to secure a policy of municipal
496 bond insurance, which agreements may be in separate documents or included in the
497 Bond Purchase Agreement, the Bond Registrar Agreement or the Final Terms
498 Certificate, or any combination thereof; and (iv) to provide for the payment of the cost of
499 obtaining each such rating or policy, except to the extent paid by the Original
500 Purchaser in accordance with the Bond Purchase Agreement, from the proceeds of the

501 Bonds to the extent available and otherwise from any other funds lawfully available and
502 that are appropriated or to be appropriated for that purpose.
503

504 Section 8. This Council determines that, subject to the determination of the
505 Director of Finance that interest rates available on the sale date will enable the City to
506 obtain an interest rate savings, it is necessary and in the best interest of the City to
507 advance refund the Refunded Bonds and to redeem the Refunded Bonds then
508 outstanding by optional redemption on June 1, 2014. The Director of Finance is
509 authorized and directed to give written notice to the bond registrar for the Refunded
510 Bonds, of such call for redemption. The Refunded Bonds shall be redeemed in
511 accordance with the ordinance authorizing the Refunded Bonds and the Escrow
512 Agreement, as defined in Section 9 of this ordinance. The City covenants for the benefit
513 of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or
514 after the Closing Date take actions to modify or rescind that call for prior redemption,
515 and that it will take, and will cause the bond registrar and paying agent for the
516 Refunded Bonds to take, all steps required by the terms of the Refunded Bonds to
517 make and perfect that call for prior redemption.
518

519 Section 9. The Bank of New York Mellon Trust Company, N.A., or its successor,
520 is authorized and appointed to act as the escrow agent (the Escrow Agent) with respect
521 to the advance refunding of the Refunded Bonds and to cause notice of the advance
522 refunding of the Refunded Bonds to be given in accordance with the Escrow Agreement.
523 The Mayor and Director of Finance shall sign and deliver, in the name and on behalf of
524 the City, an agreement (the Escrow Agreement) between the City and the Escrow Agent,
525 in substantially the form as is now on file with the Clerk of Council in Council File No.
526 _____. The Escrow Agreement is approved, together with any changes or
527 amendments that are not inconsistent with this ordinance and not substantially
528 adverse to the City and that are approved by the Mayor and Director of Finance on
529 behalf of the City, all of which shall be conclusively evidenced by the signing of the
530 Escrow Agreement or amendments thereto. The Mayor and Director of Finance shall
531 provide for the payment of the services rendered and for reimbursement of expenses
532 incurred pursuant to the Escrow Agreement from the proceeds of the Bonds to the
533 extent available and otherwise from any other funds lawfully available and that are
534 appropriated or to be appropriated for that purpose.
535

536 Section 10. There is created under the Escrow Agreement a trust fund as
537 provided in the Escrow Agreement (the Escrow Fund) which shall be held and
538 maintained by the Escrow Agent in trust for the registered owners of the Refunded
539 Bonds and is pledged for the payment of principal of and interest and any redemption
540 premium on the Refunded Bonds, all in accordance with the provisions of the Escrow
541 Agreement. The Director of Finance is hereby authorized and directed to transfer to the
542 Escrow Agent for deposit in the Escrow Fund (i) any funds on deposit in the Bond
543 Retirement Fund or otherwise available for the payment of debt charges on the
544 Refunded Bonds and (ii) all of the proceeds from the sale of the Bonds other than those
545 needed for issuance costs of the Bonds and for the costs of refunding of the Refunded
546 Bonds, as determined by the Director of Finance, and excepting any accrued interest.
547 Those funds are appropriated and shall be used to pay principal of and interest and
548 any redemption premium on the Refunded Bonds, as provided in the Escrow
549 Agreement.
550

551 The funds deposited in the Escrow Fund shall be (a) held in cash to the extent
552 that they are not needed to make the investments hereinafter described and (b)
553 invested in direct obligations of, or obligations guaranteed as to payment by, the United
554 States of America (within the meaning of Section 133.34(D) of the Revised Code) that
555 mature or are subject to redemption by and at the option of the holder, in amounts
556 sufficient, together with any uninvested cash in the Escrow Fund but without further
557 investment or reinvestment, for (i) the payment of principal and interest on the
558 Refunded Bonds due prior to the date of redemption, and (ii) the payment of principal,
559 interest and any redemption premium on the Refunded Bonds on the date of
560 redemption as provided in this ordinance and the Escrow Agreement. The securities
561 deposited into the Escrow Fund shall be certified by an independent accounting firm to
562 be selected by the Director of Finance (the "Verification Agent"), to be of such maturities
563 and interest payment dates and to bear such interest as will, without further
564 investment or reinvestment of either the principal amount thereof or interest earnings
565 therefrom together with any such cash deposited with and to be retained in that form
566 by the Escrow Trustee, be sufficient to pay the principal of and interest and any
567 redemption premium on the Refunded Bonds through the date of redemption.
568

569 If U.S. Treasury Securities -- State and Local Government Series are to be
570 purchased for the Escrow Fund, the Escrow Agent is hereby specifically authorized to
571 file, on behalf of the City, subscriptions for the purchase and issuance of those U.S.
572 Treasury Securities - State and Local Government Series. If, in the judgment of the
573 Director of Finance, an open-market purchase of obligations described in (b) in the
574 preceding paragraph for the Escrow Fund is in the best interest of and financially
575 advantageous to this City, the Director of Finance or any other officer of the City, on
576 behalf of the City and in his official capacity, may purchase and deliver such
577 obligations, engage the services of a financial advisor, bidding agent or similar entity for
578 the purpose of facilitating the bidding, purchase and delivery of such obligations for,
579 and any related structuring of, the Escrow Fund, execute such instruments as are
580 deemed necessary to engage such services for such purpose, and provide further for the
581 payment of the cost of obtaining such services, except to the extent paid by the Original
582 Purchaser in accordance with the Bond Purchase Agreement, from the proceeds of the
583 Bonds to the extent available and otherwise from any other funds lawfully available and
584 that are appropriated or shall be appropriated for that purpose. Any actions heretofore
585 taken by any of those officers in connection with the foregoing are hereby ratified and
586 approved.
587

588 If the City determines to refund other outstanding unvoted general obligation
589 bonds (collectively, the Other Refunded Obligations) contemporaneously with the
590 refunding of the Refunded Bonds, the proceeds from the sale of bonds and other funds
591 necessary and sufficient for that purpose may be deposited in the Escrow Fund and
592 commingled and invested with the proceeds of the Bonds and other funds necessary
593 and sufficient for the refunding of the Refunded Bonds. In that event, the Escrow Fund
594 shall be held and maintained by the Escrow Trustee in trust for the registered owners
595 of the Refunded Bonds and the Other Refunded Obligations and pledged to the
596 payment of principal of and interest and redemption premium on the Refunded Bonds
597 and the Other Refunded Obligations.
598

599 Section 11. There shall be levied on all the taxable property in the City, in
600 addition to all other taxes, a direct tax annually during the period the Bonds are

601 outstanding in an amount sufficient to pay the debt charges on the Bonds when due,
602 which tax shall not be less than the interest and sinking fund tax required by Section
603 11 of Article XII of the Ohio Constitution. The tax shall be within the eleven-mill
604 limitation provided by the Charter of the City, shall be and is ordered computed,
605 certified, levied and extended upon the tax duplicate and collected by the same officers,
606 in the same manner and at the same time that taxes for general purposes for each of
607 those years are certified, levied, extended and collected, and shall be placed before and
608 in preference to all other items and for the full amount thereof. The proceeds of the tax
609 levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the
610 payment of the debt charges on the Bonds when and as the same fall due. In each year
611 to the extent money from the City's recreation system or from municipal income tax as
612 provided below, is available for the payment of debt charges on the Bonds and is
613 appropriated for that purpose, the tax shall be reduced by the amount of money so
614 available and appropriated in compliance with the covenant hereinafter set forth. To
615 the extent not provided for by the revenues from the City's recreation system, the debt
616 charges on the Bonds shall be paid from municipal income taxes lawfully available
617 therefor under the Constitution and laws of the State of Ohio; and the City hereby
618 covenants, subject and pursuant to such authority, including particularly Section
619 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes
620 such amount as is necessary to meet such annual debt charges. Nothing in this
621 paragraph in any way diminishes the pledge of the full faith and credit and property
622 taxing power of the City to the prompt payment of the debt charges on the Bonds.

623
624 Section 12. The City covenants that it will use, and will restrict the use and
625 investment of, the proceeds of the Bonds in such manner and to such extent as may be
626 necessary so that (a) the Bonds will not (i) constitute private activity bonds, arbitrage
627 bonds or hedge bonds under Section 141, 148 or 149 of the Internal Revenue Code of
628 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section
629 103(a) of the Code applies, and (b) the interest thereon will not be treated as an item of
630 tax preference under Section 57 of the Code.

631
632 The City further covenants that (a) it will take or cause to be taken such actions
633 that may be required of it for the interest on the Bonds to be and to remain excluded
634 from gross income for federal income tax purposes, (b) it will not take or authorize to be
635 taken any actions that would adversely affect that exclusion, and (c) it, or persons
636 acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to
637 the governmental purpose of the borrowing, (ii) restrict the yield on investment property
638 acquired with those proceeds, (iii) make timely and adequate payments to the federal
639 government, (iv) maintain books and records and make calculations and reports, and
640 (v) refrain from certain uses of those proceeds, and, as applicable, of property financed
641 with such proceeds, all in such manner and to the extent necessary to assure such
642 exclusion of that interest under the Code.

643
644 The Director of Finance, as the fiscal officer, or any other officer of the City
645 having responsibility for issuance of the Bonds is hereby authorized (a) to make or
646 effect any election, selection, designation (including designation or treatment of the
647 Bonds as "qualified tax-exempt obligations"), choice, consent, approval, or waiver on
648 behalf of the City with respect to the Bonds as the City is permitted or required to
649 make or give under the federal income tax laws, including, without limitation thereto,
650 any of the elections provided for in Section 148(f)(4)(c) of the Code or available under

651 Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable
652 tax treatment or status of the Bonds or interest thereon or assisting compliance with
653 requirements for that purpose, reducing the burden or expense of such compliance,
654 reducing the rebate amount or payments or penalties, or making payments of special
655 amounts in lieu of making computations to determine, or paying, excess earnings as
656 rebate, or obviating those amounts or payments, as determined by that officer, which
657 action shall be in writing and signed by the officer, (b) to take any and all other actions,
658 make or obtain calculations, make payments, and make or give reports, covenants and
659 certifications of and on behalf of the City, as may be appropriate to assure the exclusion
660 of interest from gross income and the intended tax status of the Bonds, and (c) to give
661 one or more appropriate certificates of the City, for inclusion in the transcript of
662 proceedings for the Bonds, setting forth the reasonable expectations of the City
663 regarding the amount and use of all the proceeds of the Bonds, the facts,
664 circumstances and estimates on which they are based, and other facts and
665 circumstances relevant to the tax treatment of the interest on and the tax status of the
666 Bonds.

667 Section 13. The Clerk of Council is directed to deliver a certified copy of this
668 ordinance and a signed copy of the Final Terms Certificate to the Fiscal Officer in
669 Summit County.
670

671 Section 14. This Council determines that all acts and conditions necessary to be
672 performed by the City or to have been met precedent to and in the issuing of the Bonds
673 in order to make them legal, valid and binding general obligations of the City have been
674 performed and have been met, or will at the time of delivery of the Bonds have been
675 performed and have been met, in regular and due form as required by law; that the full
676 faith and credit and general property taxing power (as described in Section 11) of the
677 City are pledged for the timely payment of the debt charges on the Bonds; and that no
678 statutory or constitutional limitation of indebtedness or taxation will have been
679 exceeded in the issuance of the Bonds.
680

681 Section 15. The Law Director is authorized to engage the legal services of the
682 law firm of Squire Sanders (US) LLP, which legal services are to be in the nature of legal
683 advice and recommendations as to the documents and the proceedings, and rendering
684 an approving legal opinion, in connection with the issuance and sale of the Bonds. In
685 rendering those legal services, as an independent contractor and in an attorney-client
686 relationship, that Firm shall not exercise any administrative discretion on behalf of this
687 City in the formulation of public policy, expenditure of public funds, enforcement of
688 laws rules and regulations of the State, any county, or cities or of this City, or the
689 execution of public trusts. For those legal services that Firm shall be paid fees now
690 estimated at \$55,000, and in addition shall be reimbursed for actual out-of-pocket
691 expenses (including, but not limited to, travel, long-distance telephone, fax and
692 duplicating expenses) incurred in rendering those legal services. It is anticipated that
693 those fees will be paid from the proceeds of the Bonds or by the Original Purchaser
694 from the underwriter's discount. The Director of Finance is authorized and directed to
695 make appropriate certification as to the availability of funds for that fee and any
696 reimbursement and to issue an appropriate order for their payment as they become
697 payable.
698
699

700 Section 16. This Council finds and determines that all formal actions of this
701 Council concerning and relating to the passage of this ordinance were taken in an open
702 meeting of this Council and that all deliberations of this Council and of any committees
703 that resulted in those formal actions were in meetings open to the public in compliance
704 with the law.

705
706 Section 17. This ordinance is declared to be an emergency measure necessary
707 for the immediate preservation of the public peace, health and safety, and for the
708 further reason that this ordinance is required to be immediately effective in order to
709 issue and sell the Bonds, which is necessary to enable the City to refund the Refunded
710 Bonds upon terms in the best interest of and most advantageous to the City and under
711 current favorable market conditions and thereby to enhance the reduction in principal
712 and interest payments on City indebtedness; wherefore, this ordinance shall be in full
713 force and effect immediately upon its passage and approval by the Mayor.

714
715
716 Passed: _____
717
718 _____
719 President of Council

720 _____
721 Clerk of Council

722 Approved: _____
723 _____
724 Mayor

725 7/16/12

726
727 O:\2012ords\Rec Center Refunding Bonds.DOC

2
3
4 CITY OF CUYAHOGA FALLS, OHIO

5
6 ORDINANCE NO. - 2012

7
8
9 AN ORDINANCE PROVIDING FOR THE ISSUANCE
10 AND SALE OF NOTES IN THE MAXIMUM PRINCIPAL
11 AMOUNT OF \$3,100,000, IN ANTICIPATION OF THE
12 ISSUANCE OF BONDS, FOR THE PURPOSE OF
13 PAYING COSTS OF WIDENING STATE ROAD FROM
14 GRAHAM ROAD TO QUICK ROAD BY
15 CONSTRUCTING AND INSTALLING SIDEWALKS,
16 BIKE LANES, CURBS, STORM WATER
17 MANAGEMENT IMPROVEMENTS, SIGNALIZATION
18 AND STREET LIGHTING AND OTHER
19 IMPROVEMENTS, AND DECLARING AN
20 EMERGENCY.
21

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

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

31
32 Section 1. It is necessary to issue bonds of this City in the maximum principal
33 amount of \$3,100,000 (the Bonds) for the purpose of paying costs of widening
34 State Road from Graham Road to Quick Road by constructing and installing
35 sidewalks, bike lanes, curbs, storm water management improvements,
36 signalization and street lighting and other improvements (the "Project").
37

38 Section 2. The Bonds shall be dated approximately October 1, 2013, shall
39 bear interest at the now estimated rate of 6.0% per year, payable on June 1 and
40 December 1 of each year, commencing June 1, 2014, until the principal amount
41 is paid, and are estimated to mature in twenty annual principal installments that
42 are in such amounts that the total principal and interest payments on the Bonds
43 in any fiscal year in which principal is payable are no more than three times the
44 amount of those payments in any other fiscal year. The first principal installment
45 is estimated to be December 1, 2014.
46

47 Section 3. It is necessary to issue and this Council determines that notes in
48 the maximum principal amount of \$3,100,000 (the Notes) shall be issued in
49 anticipation of the issuance of the Bonds. The aggregate principal amount of
50 Notes to be issued shall be in an amount, not to exceed \$3,100,000, which is
51 determined by the Director of Finance to be required to be issued, taking into
52 account any other funds available for the purpose, to pay costs of the Project,
53 which amount shall be set forth in the certificate of award referred to below. The
54 Notes shall bear interest at a rate or rates not to exceed 6.0% per year (computed

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

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

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

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

100 "Depository" means any securities depository that is a clearing agency under
101 federal law operating and maintaining, with its Participants or otherwise, a book
102 entry system to record ownership of beneficial interests in the Notes or the
103 principal of, and interest on, the Notes and to effect transfers of the Notes, in book
104 entry form, and includes and means initially The Depository Trust Company (a
105 limited purpose trust company), New York, New York.
106

107 "Participant" means any participant contracting with a Depository under a
108 book entry system and includes security brokers and dealers, banks and trust
109 companies, and clearing corporations.
110

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

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

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

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

160 and not substantially adverse to the City and that are approved by the Mayor and
161 the Director of Finance on behalf of the City, all of which shall be conclusively
162 evidenced by the signing of the Note Purchase Agreement or any amendments
163 thereto by the Mayor and the Director of Finance. The Mayor, the Director of
164 Finance, the Clerk of Council and other City officials, as appropriate, are each
165 authorized and directed to sign any transcript certificates, financial statements,
166 continuing disclosure agreement and other documents and instruments and to
167 take such actions as are necessary and appropriate to consummate the
168 transactions contemplated by this ordinance.
169

170 The Director of Finance is authorized, if it is determined to be in the best
171 interest of the City, to combine the issue of Notes with one or more other note
172 issues of the City into a consolidated note issue pursuant to Section 133.30(B) of
173 the Revised Code.
174

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

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

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

204 As used in this Section and this ordinance:

205
206 "Note proceedings" means, collectively, this ordinance and the other
207 proceedings of the City, including the Notes, that collectively provide for, among
208 other things, the rights of holders and beneficial owners of the Notes.
209

210 "Rule" means Rule 15c2-12 prescribed by the Securities and Exchange
211 Commission pursuant to the Securities Exchange Act of 1934.
212

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

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

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

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

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

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

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

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

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

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

319 shall be reduced by the amount of the money so available and appropriated in
320 compliance with the covenant hereinafter set forth. To the extent necessary, the
321 debt charges on the Notes and Bonds shall be paid from municipal income taxes
322 lawfully available therefor under the Constitution and laws of the State of Ohio;
323 and the City hereby covenants, subject and pursuant to such authority, including
324 particularly Section 133.05(B)(7), Revised Code, to appropriate annually from
325 such municipal income taxes such amount as is necessary to meet such annual
326 debt charges. Nothing in this paragraph in any way diminishes the pledge of the
327 full faith and credit and property taxing power of the City to the prompt payment
328 of the debt charges on the Notes.
329

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

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

350 The Director of Finance, as the fiscal officer, or any other officer of the City
351 having responsibility for issuance of the Notes is hereby authorized (a) to make or
352 effect any election, selection, designation (including designation of the Notes as
353 "qualified tax-exempt obligations"), choice, consent, approval, or waiver on behalf
354 of the City with respect to the Notes as the City is permitted to or required to
355 make or give under the federal income tax laws, for the purpose of assuring,
356 enhancing or protecting favorable tax treatment or status of the Notes or interest
357 thereon or assisting compliance with requirements for that purpose, reducing the
358 burden or expense of such compliance, reducing the rebate amount or payments
359 or penalties, or making payments of special amounts in lieu of making
360 computations to determine, or paying, excess earnings as rebate, or obviating
361 those amounts or payments, as determined by that officer, which action shall be
362 in writing and signed by the officer, (b) to take any and all other actions, make or
363 obtain calculations, make payments, and make or give reports, covenants and
364 certifications of and on behalf of the City, as may be appropriate to assure the
365 exclusion of interest from gross income and the intended tax status of the Notes,
366 and (c) to give one or more appropriate certificates of the City, for inclusion in the
367 transcript of proceedings for the Notes, setting forth the reasonable expectations
368 of the City regarding the amount and use of all the proceeds of the Notes, the
369 facts, circumstances and estimates on which they are based, and other facts and
370 circumstances relevant to the tax treatment of the interest on and the tax status
371 of the Notes.

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

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

Section 13. The Law Director is authorized to engage the legal services of the law firm of Squire Sanders (US) LLP, which legal services are to be in the nature of legal advice and recommendations as to the documents and the proceedings, and rendering an approving legal opinion, in connection with the issuance and sale of the Notes. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that Firm shall not exercise any administrative discretion on behalf of this City in the formulation of public policy, expenditure of public funds, enforcement of laws rules and regulations of the State, any county, or cities or of this City, or the execution of public trusts. For those legal services that Firm shall be paid fees now estimated at \$11,500, assuming there will be no official statement, and in addition shall be reimbursed for actual out-of-pocket expenses (including, but not limited to, travel, long-distance telephone, fax and duplicating expenses) incurred in rendering those legal services. The Director of Finance is authorized and directed to make appropriate certification as to the availability of funds for that fee and any reimbursement and to issue an appropriate order for their payment as they become payable.

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 eliminate existing hazards to vehicular and pedestrian traffic; wherefore, this ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

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Passed: _____, 2012

President of Council

Clerk of Council

Approved: _____, 2012

Mayor

7/16/12

O:2012ords/State Road Improvement Bond Anticipation Notes

2
3 CITY OF CUYAHOGA FALLS, OHIO

4
5 ORDINANCE NO. - 2012

6
7 AN ORDINANCE PROVIDING FOR SUPPLEMENTAL
8 APPROPRIATIONS OF MONEY FOR TRANSFER TO THE
9 COMPENSATED ABSENCES FUND FROM THE VARIOUS
10 FUNDS HEREINAFTER SET FORTH, AND DECLARING AN
11 EMERGENCY.

12
13 WHEREAS, the functioning of the City's payroll calendar will result in 27 bi-weekly pay days
14 during Fiscal Year 2015, rather than the 26 bi-weekly pay days found in other fiscal years; and

15
16 WHEREAS, the presence of an extra pay day in FY 2015 will result in excess personal
17 services expenditures during FY 2015 now estimated at \$1,281,072; and

18
19 WHEREAS, this Council finds and determines that prudent fiscal practices require the City to
20 plan for such excess expenditures, by segregation and transfer of currently available moneys to
21 the Compensated Absences Fund during Fiscal Years 2012, 2013 and 2014, for the ultimate
22 purpose of meeting the need for excess personal services expenditures in Fiscal Year 2015; and

23
24 WHEREAS, Article VI, Sections 7 and 8 of the City Charter provide that City Council may
25 revise, amend, and supplement budgetary appropriations during the fiscal year, and may
26 authorize the transfer of unencumbered appropriations within various accounts,

27
28 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls, County
29 of Summit and State of Ohio, that:

30
31 Section 1. In order to provide moneys for the purpose of transfer to the Compensated
32 Absences Fund during fiscal year 2012, moneys are hereby appropriated from the un-
33 appropriated fund balances of the departments or divisions as set forth as follows:

Fund	Department	Appropriation Category	Amount
General	General Administration	Transfer	\$244,500.00
Municipal Income Tax	Municipal Income Tax	Transfer	\$ 3,497.00
Street Construction, Maintenance & Repair	Street Construction, Maintenance & Repair	Transfer	\$ 25,115.00
Police Pension	Police	Transfer	\$12,268.00
Fire Pension	Fire	Transfer	\$16, 518.00
Community Development Block Grant	Community Development Block Grant	Transfer	\$979.00
Storm Drainage Utility	Storm Drainage Utility	Transfer	\$1,563.00
Sewer	Sewer	Transfer	\$7,737.00
Water	Water	Transfer	\$16,728.00
Electric	Electric	Transfer	\$39,010.00
Sanitation	Sanitation	Transfer	\$13,146.00
Leisure Time	Leisure Time	Transfer	\$29,912.00
Garage	Garage	Transfer	\$6,980.00
Utility Billing	Utility Billing	Transfer	\$9,071.00
Total			\$427,024.00

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36
37 Section 2. Any other ordinances and resolutions or portions of ordinances and resolutions
38 inconsistent herewith are hereby repealed, but any ordinances and resolutions or portions of
39 ordinances and resolutions not inconsistent herewith and which have not previously been
40 repealed are hereby ratified and confirmed.

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

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

Passed: _____
President of Council

Clerk of Council

Approved: _____
Mayor

7/16/12
O:\2012ords\Budget Supplemental Appropriation

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4 CITY OF CUYAHOGA FALLS, OHIO

5
6 ORDINANCE NO. - 2012

7
8 AN ORDINANCE AUTHORIZING THE DIRECTOR OF
9 PUBLIC SERVICE TO ENTER INTO A THIRD
10 MODIFICATION OF CONTRACT NO. 6347 WITH URS
11 CORPORATION, FOR PROFESSIONAL DESIGN
12 ENGINEERING SERVICES RELATED TO
13 IMPROVEMENTS TO STATE ROAD FROM GRAHAM
14 ROAD TO STEELS CORNERS ROAD, AND DECLARING
15 AN EMERGENCY.
16

17 WHEREAS, pursuant to the authority of Ord. No. 28-2008, the Director of Public
18 Service entered into Contract No. 6347, with URS Corporation, for the professional
19 design engineering services necessary to proceed with improvements to State Road
20 from Graham Road to Steels Corners Road (the "Project"); and
21

22 WHEREAS, pursuant to Ord. No. 51-2010, the Director of Public Service entered
23 into a first modification of Contract No. 6347; and
24

25 WHEREAS, pursuant to Ord. No. 78-2011, the Director of Public Service entered
26 into a second modification of Contract No. 6347; and
27

28 WHEREAS, for the Project to proceed, additional design engineering work is
29 necessary to respond to unanticipated changes in urban development in the Project
30 corridor, design changes mandated by the Ohio Department of Transportation,
31 design integration of new utility facilities, and additional survey needs related to
32 acquisition of abutting property;
33

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

37 Section 1. The Director of Public Service is hereby authorized to enter into a third
38 modification of Contract No. 6347, with URS Corporation, on the basis of its proposal
39 dated July 12, 2012, in an amount not to exceed \$31,653. The total contract price
40 after modification as authorized herein shall not exceed \$1,019,153.
41

42 Section 2. The Director of Finance is hereby authorized and directed to make
43 payment for same from the Capital Projects Fund.
44

45 Section 3. Any other ordinances and resolutions or portions of ordinances and
46 resolutions inconsistent herewith are hereby repealed, but any ordinances and
47 resolutions or portions of ordinances and resolutions not inconsistent herewith and
48 which have not previously been repealed are hereby ratified and confirmed.

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

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

Passed: _____
President of Council

Clerk of Council
Approved: _____
Mayor

7/16/12
O:\2012ords\Modify URS Design third mod.

2 CITY OF CUYAHOGA FALLS, OHIO

3 ORDINANCE NO - 2012

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6
7 AN ORDINANCE AUTHORIZING THE DIRECTOR OF
8 PUBLIC SERVICE TO ENTER INTO A CONTRACT OR
9 CONTRACTS, ACCORDING TO LAW, FOR OVERHEAD
10 LINE CLEARANCE SERVICES INCLUDING TREE
11 MAINTENANCE, TREE AND BRUSH REMOVAL
12 SERVICES, AND MOWING, FOR A PERIOD NOT TO
13 EXCEED TWO YEARS, AND DECLARING AN
14 EMERGENCY.
15

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

18
19 Section 1. The Director of Public Service is hereby authorized to enter into a
20 contract or contracts, according to law, for overhead line clearance services, including
21 tree maintenance, tree and brush removal services, and mowing, for a period not to
22 exceed two years.
23

24 Section 2. The Director of Finance is hereby authorized and directed to make
25 payment for same from the Electric Fund, Line Item Other Operations.
26

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

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

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

President of Council

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Clerk of Council

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55 Approved: _____

Mayor

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58 7/16/12

59 O:2012ords/tree.services.electric dept.

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3 CITY OF CUYAHOGA FALLS, OHIO

4
5 ORDINANCE NO. - 2012

6
7 AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER
8 INTO A LICENSE AGREEMENT WITH THE SUMMIT
9 COUNTY EDUCATIONAL SERVICE CENTER FOR THE
10 USE OF A CITY-OWNED PARKING LOT AT HARRINGTON
11 FIELD, 2610 OAKWOOD DRIVE, AND DECLARING AN
12 EMERGENCY.

13
14 BE IT ORDAINED by the Council of the City of Cuyahoga Falls, County of Summit
15 and State of Ohio, that:

16
17 Section 1. The Mayor is hereby authorized to enter into a License Agreement with
18 the Summit County Educational Service Center for the use of a parking lot at
19 Harrington Field, 2610 Oakwood Drive, substantially in the form of agreement now on
20 file with the Clerk in Council File No. _____.

21
22 Section 2. Any other ordinances and resolutions or portions of ordinances and
23 resolutions inconsistent herewith are hereby repealed, but any ordinances and
24 resolutions or portions of ordinances and resolutions not inconsistent herewith and
25 which have not previously been repealed are hereby ratified and confirmed.

26
27 Section 3. It is found and determined that all formal actions of this Council
28 concerning and relating to the adoption of this ordinance were adopted in an open
29 meeting of this Council and that all deliberations of this Council and of any of its
30 committees that resulted in such formal action were in meetings open to the public, in
31 compliance with all legal requirements including Chapter 107 of the Codified
32 Ordinances.

33
34 Section 4. This ordinance is hereby declared to be an emergency measure necessary
35 for the preservation of the public peace, health, safety, convenience and welfare of the
36 City of Cuyahoga Falls, and provided it receives the affirmative vote of two-thirds of the
37 members elected or appointed to Council, it shall take effect and be in force
38 immediately upon its passage and approval by the Mayor; otherwise it shall take effect
39 and be in force at the earliest period allowed by law.

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42 Passed: _____

_____ President of Council

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47 _____ Clerk of Council

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50 Approved: _____

_____ Mayor

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52 7/16/12

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5 CITY OF CUYAHOGA FALLS, OHIO

6
7 RESOLUTION NO. - 2012

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9 A RESOLUTION EXPRESSING SUPPORT FOR AND URGING
10 PASSAGE OF ISSUE 5, THE WOODRIDGE LOCAL SCHOOL
11 DISTRICT TAX LEVY, AT THE SPECIAL ELECTION TO BE
12 HELD ON AUGUST 7, 2012, AND DECLARING AN
13 EMERGENCY.
14

15 WHEREAS, the Woodridge Local School District has caused a proposed tax levy to
16 be placed on the August 7, 2012 special election ballot as Issue 5, and
17

18 WHEREAS, funds generated by the five-year, 6.83-mill levy are necessary to provide
19 for the emergency requirements of the Woodridge Local School District, and
20

21 WHEREAS, the sustained value and appeal of housing in communities is directly
22 related to the success of the school districts, and
23

24 WHEREAS, the Woodridge Local School District has consistently provided excellent
25 academic, co-curricular and extracurricular programming for its students, and
26

27 WHEREAS, the uncertainty of state funding for public education continues to place
28 a burden on the district's ability to maintain said programs and services,
29

30 NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Cuyahoga Falls,
31 County of Summit and State of Ohio, that:
32

33 Section 1. This Council expresses its support for the Woodridge Local School District
34 and urges the passage of Issue 5 at the August 7, 2012 special election.
35

36 Section 2. It is found and determined that all formal actions of this Council concerning
37 and relating to the adoption of this resolution were adopted in an open meeting of this
38 Council and that all deliberations of this Council and of any of its committees that resulted
39 in such formal action were in meetings open to the public, in compliance with all legal
40 requirements including Chapter 107 of the Codified Ordinances.
41

42 Section 3. This resolution is hereby declared to be an emergency measure necessary for
43 the preservation of the public peace, health, safety, convenience and welfare of the City of
44 Cuyahoga Falls and the inhabitants thereof and provided it receives the affirmative vote of
45 two-thirds of the members elected or appointed to Council, it shall take effect and be in force
46 immediately upon its passage and approval by the Mayor; otherwise it shall take effect and
47 be in force at the earliest period allowed by law.
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50 Passed: _____
51 _____
52 President of Council

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54 _____
55 Clerk of Council

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58 Approved _____
59 _____
60 Mayor