

City of Niles, Ohio

SPONSORED BY: FINANCE
AUTHORIZED BY: ALL MEMBERS

DRAFT NO. 86-24

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING MONTHLY CASH TRANSFERS; AND,
DECLARING AN EMERGENCY

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NILES, STATE OF OHIO:

SECTION 1: Authorizing the cash transfer of Two Million Six Hundred Fifty Thousand Dollars and 00/100 (\$2,650,000.00) from the General Fund Account No: 101-1090-59000 to the following Funds:

Cash Transfers		
	From General Fund TRANSFER Account 101-1090-59000 To:	
Fund 215	Police Pension	\$150,000.00
Fund 216	Fire Pension	\$150,000.00
Fund 217	Police & Fire 1%	\$2,000,000.00
FUND 221	Park	\$200,000.00
Fund 255	Cemetery	\$150,000.00
TOTAL CASH TRANSFER		\$2,650,000.00

SECTION 2: This Ordinance is hereby declared to be an emergency measure in the interest of the public health, safety, and welfare for the reason that these funds are to be transferred on a regular basis. As such an emergency measure, this Ordinance shall take effect immediately upon passage by Council and approval by the Mayor.

PASSED: _____

PRESIDENT OF COUNCIL

ATTEST: _____

CLERK OF COUNCIL

Filed with the Mayor of the City of Niles, Ohio on the ____ day of _____, 2024 and signed by me as such Mayor on this ____ day of _____, 2024.

MAYOR

City of Niles, Ohio

SPONSORED BY: FINANCE
AUTHORIZED BY: ALL MEMBERS

DRAFT NO. 87-24

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE APPROPRIATION OF FUNDS FROM THE UNAPPROPRIATED FUNDS FOR FUND 664 FIRE LOSS CLAIMS, AND DECLARING AN EMERGENCY.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NILES, STATE OF OHIO:

SECTION 1: Council hereby authorizes the following appropriations of funds from the Unappropriated Funds to the following accounts listed below in the total amount of Twenty Five Thousand Dollars and 00/100 (\$25,000.00):

APPROPRIATION FROM UNAPPROPRIATED FUNDS			
FUND	ACCOUNT NUMBER	DESCRIPTION	Appropriation
664 - Fire Loss Claims	664-6464-57010	Fire Loss Claims - Refunds	\$25,000.00
Total Appropriation			\$25,000.00

SECTION 2: This Ordinance is hereby declared to be an emergency measure in the interest of the public health, safety, and welfare for the reason that these funds are immediately needed to pay for the repairs. As such an emergency measure, this Ordinance shall take effect upon passage by Council and approval by the Mayor.

PASSED: _____

PRESIDENT OF COUNCIL

ATTEST: _____

CLERK OF COUNCIL

Filed with the Mayor of the City of Niles, Ohio on the _____ day of _____, 2024 and signed by me as such Mayor this _____ day of _____, 2024.

MAYOR

City of Niles, Ohio

SPONSORED BY: FINANCE
AUTHORIZED BY: ALL MEMBERS

DRAFT NO. 88-24

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE APPROPRIATION OF FUNDS FROM THE UNAPPROPRIATED FUNDS FOR FUND 239 TAX INCREMENTAL FINANCE, AND DECLARING AN EMERGENCY.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NILES, STATE OF OHIO:

SECTION 1: Council hereby authorizes the following appropriations of funds from the Unappropriated Funds to the following accounts listed below in the total amount of Five Thousand One Hundred Seventy-Five Dollars and 00/100 (\$5,175.00):

APPROPRIATION FROM UNAPPROPRIATED FUNDS			
FUND	ACCOUNT NUMBER	DESCRIPTION	Appropriation
239 - Tax Incremental Finance	239-3939-57040	TIF Disbursement	\$5,100.00
239 - Tax Incremental Finance	239-3939-58050	County Auditor Fees	\$75.00
Total Appropriation			\$5,175.00

SECTION 2: This Ordinance is hereby declared to be an emergency measure in the interest of the public health, safety, and welfare for the reason that these funds are immediately needed to pay the TIF disbursement and county auditor fees. As such an emergency measure, this Ordinance shall take effect upon passage by Council and approval by the Mayor.

PASSED: _____

PRESIDENT OF COUNCIL

ATTEST: _____

CLERK OF COUNCIL

Filed with the Mayor of the City of Niles, Ohio on the _____ day of _____, 2024 and signed by me as such Mayor this _____ day of _____, 2024.

MAYOR

City of Niles, Ohio

DRAFT NO. 89-24

SPONSORED BY: COUNCIL AS A WHOLE
AUTHORIZED BY: ALL MEMBERS

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE CITY OF NILES TO ACCEPT AND ENTER INTO AGREEMENT WITH THE OFFICE OF ENERGY AND ENVIRONMENT (OEE) OF THE OHIO DEPARTMENT OF DEVELOPMENT'S BRIGHTENING OHIO COMMUNITIES (BOC) GRANT PROGRAM VIA THE STATE OF OHIO ENERGY EFFICIENCY CONSERVATION BLOCK GRANT (EECBG) VIA THE U.S. DEPARTMENT OF ENERGY THROUGH THE INFRASTRUCTURE INVESTMENT AND JOBS ACT (IIJA) FOR FUNDING FOR THE FISCAL YEAR 2024, 2025 & 2026 LED STREETLIGHT REPLACEMENT PROGRAM; AND APPROPRIATING AN ADDITIONAL FOUR HUNDRED ONE THOUSAND EIGHT HUNDRED SEVENTY-SEVEN DOLLARS AND 59/100 CENTS (\$401,877.59) TOWARDS THE PROJECT AND, DECLARING AN EMERGENCY

WHEREAS, funds are to be available through the Office of Energy and Environment (OEE) of the Ohio Department of Development IIJA EECBG Brightening Ohio Communities program dollars for the purpose of providing grants to implement cost-effective, energy efficiency improvements for streetlights, perimeter lighting, and municipal-owned parking lot lighting in communities across Ohio, and

WHEREAS, outlined in the previously approved Resolution Number 31-23, Ameresco will handle full project management and implementation of the program. Ameresco will partner with the City of Niles on installations, and

WHEREAS, the Grant award amount is Four Hundred Thousand and Two Hundred Seven dollars (\$491,207); and no match is required from the City of Niles; and

WHEREAS, the Grant is a reimbursement grant. One Hundred Thousand (\$100,000) had been appropriated in the annual budget for streetlight replacement work. Of that amount eighty nine thousand three hundred twenty-nine dollars and 41/100 cents (\$89,329.41) remain to date. This resolution is requesting the additional amount to make up the full project cost.

WHEREAS, the entire project must be completed by May 31, 2026. And required documentation must be submitted with the reimbursement requests to Grantor no later than January 31, 2026. All reimbursement requests must be requested within 45 days of project completion (July 15, 2026); and

WHEREAS, the City of Niles agrees to be responsible and comply with all Ohio Department of Development IIJA EECBG Brightening Ohio Communities program requirements; and

WHEREAS, the City of Niles must sign and return said grant agreement by Monday, June 10, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NILES, STATE OF OHIO:

SECTION 1: That Authorization is given to the Mayor to submit this application to the Office of Energy and Environment (OEE) of the Ohio Department of Development IIJA EECBG Brightening Ohio Communities Grant Program.

SECTION 2: Council hereby authorizes the following appropriations of funds from the Unappropriated Funds to the following accounts listed below in the total amount of \$401,877.59.

APPROPRIATION FROM UNAPPROPRIATED FUNDS			
FUND	ACCOUNT NUMBER	DESCRIPTION	Appropriation
401 Capital Projects	401-4646-56560	Grants	\$401,877.59
Total Appropriation			\$401,877.59

SECTION 3: This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, convenience and welfare of the City of Niles and the inhabitants thereof, for the reason that it is to apply for this funding within the next 30 days, and provided that it receives the approval of two-thirds of the members of Council, shall be in full force and effect from and after its passage and approval; otherwise to be in full force and effect from and after the earliest period allowed by law.

PRESIDENT OF COUNCIL

PASSED: _____

ATTEST: _____

CLERK OF COUNCIL

Filed with the Mayor of the City of Niles, Ohio on the _____ day of _____, 2024 and signed by me as such Mayor on this _____ day of _____, 2024.

MAYOR

City of Niles, Ohio

SPONSORED BY: COUNCIL AS A WHOLE
AUTHORIZED BY: ALL MEMBERS

DRAFT NO. 90-24

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE CRACK SEALING PROJECT ON US-422 BY THE OHIO DEPARTMENT OF TRANSPORTATION; AND DECLARING AN EMERGENCY

The following Resolution enacted by the City of Niles Trumbull County Ohio hereafter referred to as the Local Public Authority (LPA)

SECTION I - Project Description

WHEREAS, the (LPA/STATE) has identified the need for the described project:

Crack sealing on US-422 in the City of Niles.

NOW THEREFORE, be it resolved by Error! Reference source not of Error! County, (LPA)

SECTION II - Consent Statement

Being in the public interest, the LPA gives consent to the Director of Transportation to complete the above described project.

SECTION III - Cooperation Statement

The LPA shall cooperate with the Director of Transportation in the above described project as follows:

The State shall assume and bear 100% of all of the costs of the improvement.

The LPA further agrees to pay One Hundred Percent (100%) of the cost of those features requested by the LPA which are determined by the State and Federal Highway Administration to be unnecessary for the Project

SECTION IV - Utilities and Right-of-Way Statement

The LPA agrees that all right-of-way required for the described project will be acquired and/or made available in accordance with current State and Federal regulations. The LPA also understands that right-of way costs include eligible utility costs.

SECTION V - Maintenance

Upon completion of the described Project, and unless otherwise agreed, the LPA shall: (1) provide adequate maintenance for the described Project in accordance with all applicable state and federal law, including, but not limited to, 23 USC 116; (2) provide ample financial provisions, as necessary, for the maintenance of the Project; (3) maintain the right-of-way, keeping it free of obstructions; and (4) hold said right-of-way inviolate for public highway purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NILES, STATE OF OHIO:

SECTION 1: That Authorization is given to the Mayor to submit this application to the Office of Energy and Environment (OEE) of the Ohio Department of Development IJJA EECSBG Brightening Ohio Communities Grant Program.

SECTION 2: This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, convenience and welfare of the City of Niles and the inhabitants thereof, for the reason to begin the project at the earliest possible time, shall be in full force and effect from and after its passage and approval; otherwise to be in full force and effect from and after the earliest period allowed by law.

PASSED: _____

PRESIDENT OF COUNCIL

ATTEST: _____

CLERK OF COUNCIL

Filed with the Mayor of the City of Niles, Ohio on the _____ day of _____, 2024 and signed by me as such Mayor on this _____ day of _____, 2024.

MAYOR

CERTIFICATE OF COPY
STATE OF OHIO

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(LPA) _____ **source not found.**

_____, as Clerk of the **Error! Reference source not found.** _____
(LPA) _____ **found.**

of **Error! Reference source not found.** _____, do hereby certify that the forgoing is a true and
source not found.

correct copy of _____ adopted by the legislative Authority of the said
(Ordinance/Resolution) _____ day of _____, 20

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(LPA) _____ **found.**

that the publication of such _____ has been made and certified of
(Ordinance/Resolution) _____

record according to law; that no proceedings looking to a referendum upon such
_____ have been taken; and that such _____ Page _____
(Ordinance/Resolution) _____
and certificate of publication thereof are of record in _____
(Ordinance/Resolution Record No.) _____

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, if applicable, this _____ day of _____.

CITY SEAL _____ Clerk

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(LPA) _____ **found.** _____ County, Ohio

(If the LPA is designated as a City then the "City Seal" is required. If no Seal, then a letter stating "No Seal is required to accompany the executed legislation.")

The foregoing is accepted as a basis for proceeding with the project herein described.
For the **Error! Reference source not found.** of **Error! Reference source not found.** _____ County, Ohio
(LPA) _____ **source not found.** _____

Attest: _____, Date _____

For the State of Ohio

Attest: _____, Date _____
Director, Ohio Department of Transportation

City of Niles, Ohio

SPONSORED BY: COUNCIL AS A WHOLE
AUTHORIZED BY: ALL MEMBERS

DRAFT NO. 91-24

ORDINANCE NO. _____

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$2,050,000 TO PAY COSTS OF CONSTRUCTING, REHABILITATING AND EQUIPPING PARK AND RECREATION FACILITIES, INCLUDING ALL NECESSARY APPURTENANCES, AND DECLARING AN EMERGENCY.

WHEREAS, this Council has determined to issue bonds in the aggregate principal amount of \$2,050,000 (the Bonds) to provide funds necessary to construct, rehabilitate and equip park and recreation facilities, including all necessary appurtenances (the Project) and to pay financing costs related to the issuance of the Bonds; and

WHEREAS, the Auditor as fiscal officer of this City has certified to this Council that the estimated life or period of usefulness of the Project is at least five years, and the estimated maximum maturity of bonds issued to pay costs of the Project is 15 years;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Niles, County of Trumbull, Ohio, that:

Section 1. Definitions and Interpretation. In addition to the words and terms elsewhere defined in this Ordinance, these words and phrases shall have the following meanings, unless the context or use clearly indicates another or different meaning or intent:

“Authorized Denominations” means (a) with respect to Current Interest Bonds, the denomination of \$5,000 or any integral multiple thereof, and (b) with respect to Capital Appreciation Bonds, the denomination equal to the principal amount that, when interest is accrued and compounded thereon on each Interest Accretion Date to the stated maturity of the Bonds, will equal a \$5,000 Maturity Amount or any integral multiple thereof.

“Bond proceedings” means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds.

“Bond Register” means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

“Bond Registrar” shall have the meaning ascribed in Section 4.

“Bonds” means the Bonds authorized in Section 2.

“Book entry form” or “book entry system” means a form or system under which (a) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry, and (b) physical Bond certificates in fully registered form are issued by the City only to a Depository or its nominee as registered owner, with the physical Bond certificates deposited with and maintained in the custody of the Depository or its agent. The book entry maintained by others than the City or the Bond Registrar is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

“Capital Appreciation Bonds” means any Bonds specified as such in the Certificate of Award, maturing in the years, being in the principal amounts and having the Maturity Amounts set forth therein, and bearing interest accrued and compounded on each Interest Accretion Date and payable at maturity.

“Certificate of Award” means the certificate authorized by Section 6(a), to be signed by the Fiscal Officer, setting forth and specifying those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth therein.

“Closing Date” means the date of physical delivery of, and payment of the purchase price for, the Bonds.

“Code” means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a Section of the Code includes any applicable successor section or provision and such applicable Regulations, rulings, announcements, notices, procedures and determinations pertinent to that Section.

“Compound Accreted Amount” means, with respect to any Capital Appreciation Bond, the principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination. The Compound Accreted Amount per \$5,000 Maturity Amount of the Capital Appreciation Bonds of each maturity and interest rate within a maturity as of each Interest Accretion Date shall be set forth in the Certificate of Award. The Compound Accreted Amount of any Capital Appreciation Bond as of any date other than an Interest Accretion Date is the sum of (a) the Compound Accreted Amount for such Bond on the immediately preceding Interest Accretion Date plus (b) the product obtained by multiplying (i) the difference obtained by subtracting (A) the Compound Accreted Amount of that Bond on the immediately preceding Interest Accretion Date from (B) the Compound Accreted Amount of that Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to the date of determination to (D) the total number of days from that immediately preceding Interest Accretion Date to the immediately succeeding Interest Accretion Date; provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the Closing Date shall be deemed to be the immediately preceding Interest Accretion Date and the principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the Closing Date.

“Current Interest Bonds” means, collectively, the Serial Bonds and the Term Bonds, each as is specified as such in the Certificate of Award.

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

“Executive” means the Mayor of the City.

“Fiscal Officer” means the Auditor of the City.

“Interest Accretion Dates” means, unless otherwise specified in the Certificate of Award, as to any Capital Appreciation Bonds, each June 1 and December 1, commencing December 1, 2024, in the years any Capital Appreciation Bonds are outstanding.

“Interest Payment Dates” means, unless otherwise specified in the Certificate of Award, (a) as to Current Interest Bonds, June 1 and December 1 of each year that the Current Interest Bonds are outstanding, commencing December 1, 2024, and (b) as to any Capital Appreciation Bonds, their respective maturity dates.

“Maturity Amount” means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of that Capital Appreciation Bond.

“Original Purchaser” means the purchaser of the Bonds designated by the Fiscal Officer in the Certificate of Award.

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

“Principal Payment Dates” means, unless otherwise specified in the Certificate of Award, December 1 in each of the years from and including 2024 to and including 2038; provided, that in no case shall the latest Principal Payment Date be later than the maximum maturity of the Bonds referred to in the preambles hereto as permitted by law.

“Registrar Agreement” means the Bond Registrar Agreement described in Section 4.

“Rule” means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

“Serial Bonds” means those Current Interest Bonds specified as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

“Term Bonds” means those Current Interest Bonds specified as such and maturing on the date or dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

The captions and headings in this Ordinance are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Ordinance unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. This Council determines that it is necessary and in the best interest of the City to issue bonds of this City in one lot in the maximum principal amount of \$2,050,000 (the Bonds) to pay costs of the Project and the payment of expenses related to the issuance of the Bonds. The Bonds shall be issued pursuant to Chapter 133, Ohio Revised Code, and this Ordinance.

The aggregate principal amount of Bonds to be issued shall not exceed the amount authorized in this Section and shall be issued in an amount determined by the Fiscal Officer in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time for the purpose stated in this Section 2, taking into account estimated financing costs.

The proceeds from the sale of the Bonds, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. The Bonds shall be issued in one lot and only as fully registered bonds, in the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The respective principal amounts of the Bonds to be issued as Current Interest Bonds and Capital Appreciation Bonds (if any Bonds are to be issued as Capital Appreciation Bonds) shall be specified by the Fiscal Officer in the Certificate of Award, having due regard to the best interest of and financial advantages to the City. The Current Interest Bonds shall be dated as provided in the Certificate of Award, provided that their dated date shall not be more than sixty (60) days prior to the Closing Date, and any Capital Appreciation Bonds shall be dated as of the Closing Date.

(a) Interest Rates, Interest Payment Dates and Maximum Net Interest Rate. The Current Interest Bonds shall bear interest at the rate or rates of interest per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be specified by the Fiscal Officer in the Certificate of Award. Interest on the Current Interest Bonds shall be payable on

each Interest Payment Date until the principal amount has been paid or provided for. The Current Interest Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

Any Capital Appreciation Bonds shall bear interest from the Closing Date at the compounding rate or rates of interest per year (computed on the basis of a 360-day year consisting of twelve 30-day months), accrued and compounded on each Interest Accretion Date and payable at maturity, that will result in the aggregate Maturity Amounts payable at maturity, as shall be specified by the Fiscal Officer in the Certificate of Award. The total interest accrued on any Capital Appreciation Bond as of any particular date shall be an amount equal to the amount by which the Compound Accreted Amount of that Capital Appreciation Bond as of that date exceeds the principal amount of that Capital Appreciation Bond.

The true interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity of the Bonds or redemption pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) of those principal amounts of Bonds that are Term Bonds shall not exceed 6.50% per year. Notwithstanding any provision in this Ordinance to the contrary, Bonds maturing on any one Principal Payment Date may bear different interest rates and may be issued separately as Current Interest Bonds and Capital Appreciation Bonds.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates and in principal amounts as shall be specified by the Fiscal Officer, subject to subsection (c) of this Section, in the Certificate of Award, consistent with the Fiscal Officer's determination of the best interest of and financial advantages to the City.

Consistent with the foregoing and in accordance with the Fiscal Officer's determination of the best interest of and financial advantages to the City, the Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Current Interest Bonds to be issued as Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, (ii) the aggregate principal amount of Current Interest Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable on each Mandatory Redemption Date (Mandatory Sinking Fund Redemption Requirements), and (iii) the aggregate principal amount of any Bonds to be issued as Capital Appreciation Bonds and the corresponding aggregate Maturity Amount thereof, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, and the principal amount and corresponding Maturity Amount thereof that shall be payable on each such Principal Payment Date.

(c) Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Current Interest Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds, and the principal amount of Current Interest Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date and the Maturity Amount of any Capital Appreciation Bonds payable on each Principal Payment Date (and allocated to each Project), shall be such that (i) the total principal and interest payments on the Bonds allocated to each Project in any fiscal year in which principal is payable is not more than three times the amount of those payments with respect to that portion in any other such fiscal year and (ii) the principal amount of the Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date shall be such that the principal amount allocated to each Project shall be retired in full by the maximum maturity date for that portion of the principal amount.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Current Interest Bonds, and

principal of and interest on any Capital Appreciation Bonds, shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar. Interest on a Current Interest Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Fiscal Officer, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. Except as otherwise specified in the Certificate of Award, the Current Interest Bonds shall be subject to redemption prior to stated maturity as follows:

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

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as provided below).

The City shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the City, as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bearing interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the City on or before the 15th day preceding any Mandatory Redemption Date with respect to which the City wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Fiscal Officer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date and bearing interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Fiscal Officer, also shall be received by the City for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on the same Principal Payment Date and bearing interest at the same rate as the Term Bonds so redeemed or purchased and canceled.

Each Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bearing interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Current Interest Bonds of the maturities and interest rates, if any, specified in the Certificate of Award shall be subject to redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the optional redemption dates and at the redemption prices (expressed as a percentage of the principal amount

to be redeemed) specified by the Fiscal Officer in the Certificate of Award, plus accrued interest to the redemption date; provided that the redemption price for the earliest optional redemption date shall not be greater than 102%. The Fiscal Officer may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

If optional redemption of Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Term Bonds, the Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Fiscal Officer to the Bond Registrar, given upon the direction of this Council through a resolution or an ordinance. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the City. If fewer than all of the Bonds of a single maturity and interest rate within that maturity are to be redeemed, the selection of Bonds of that maturity and interest rate within that maturity to be redeemed, or portions thereof in amounts of \$5,000 or any integral multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of principal thereof shall be treated as if it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a \$5,000 unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (i) for payment of the redemption price of the \$5,000 unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (ii) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatored and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the City by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address then shown on the Bond Register maintained by the Bond Registrar. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has

been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

(vi) Capital Appreciation Bonds. The Capital Appreciation Bonds, if any, are not subject to redemption prior to maturity.

(vii) Purchase in Lieu of Redemption. If and to the extent provided in the Certificate of Award, the City may have the option to purchase any Bond that is redeemable by optional redemption at a purchase price not less than the redemption price that would be payable if that Bond were called for optional redemption on the date of the proposed purchase. That election shall be exercised by written direction from the Fiscal Officer to the Bond Registrar given within the same time period specified for the City's giving notice of optional redemption of Bonds. That written direction shall identify the Bonds to be purchased by their maturity date and shall specify the principal amount of each maturity to be purchased in lieu of redemption. The purchase price of the Bonds to be purchased in lieu of redemption shall be equal to the principal of, any accrued but unpaid interest on, and any premium that would have been payable on the Bonds if the Bonds had been optionally redeemed instead of being purchased. Notice of the purchase of Bonds in lieu of redemption shall be given by the Bond Registrar to the owners of the Bonds in the same manner as notice of redemption is required by this Ordinance to be given. The Bond Registrar, as paying agent, shall not purchase Bonds if sufficient moneys have not been deposited with the Bond Registrar for the purpose. If fewer than all of the outstanding Bonds of a maturity are to be purchased in lieu of redemption, the selection of Bonds to be purchased shall be made in the same manner as is required by this Ordinance for the partial redemption of Bonds. On the date established for the purchase of any Bonds, the Registrar shall pay the purchase price to the registered owners against delivery and shall cause the purchased Bonds to be registered in the name as specified by the Fiscal Officer.

Section 4. Signing and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the Fiscal Officer and the Executive, in the name of the City and in their official capacities, provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Original Purchaser and approved by the Fiscal Officer, shall be numbered as determined by the Fiscal Officer in order to distinguish each Bond from any other Bond and to distinguish the Current Interest Bonds from any Capital Appreciation Bonds, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to the provisions of Ohio Revised Code Chapter 133, this Ordinance and the Certificate of Award.

As used herein, "Bond Registrar" means the person or entity appointed pursuant to this Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds and until a successor Bond Registrar shall have become such and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar. In the Certificate of Award, the Fiscal Officer shall appoint the initial Bond Registrar, who may be the Fiscal Officer; provided that, if the Bond Registrar is to be a bank or trust company: (a) the Fiscal Officer shall first determine that said bank or trust company will not endanger the funds or securities of the City; and (b) the Fiscal Officer shall sign and deliver, in the name and on behalf of the City, a Bond Registrar Agreement between the City and the Bond Registrar (the Registrar Agreement) after having obtained the approval of this Council of said Registrar Agreement; and (c) unless paid from other sources, the Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Fiscal Officer on behalf of the City. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange; Book Entry System.

(a) Bond Registrar. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at the office satisfactory to the Fiscal Officer and the Bond Registrar. Subject to the provisions of Section 6, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the City nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the City's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the designated office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the City are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the City. In all cases of Bonds exchanged or transferred, the City shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond proceedings. The exchange or transfer shall be without charge to the owner, except that the City and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The City or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the City, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the City nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Ordinance, if the Fiscal Officer determines in the Certificate of Award that it is in the best interest of and financially advantageous to the City, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and

maintained in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer does not or is unable to do so, the Fiscal Officer, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Fiscal Officer is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Fiscal Officer determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds.

(a) Original Purchaser Designated in Certificate of Award. The Fiscal Officer is hereby authorized to solicit and receive proposals for the purchase of the Bonds. The Bonds shall be awarded and sold by the Fiscal Officer to the Original Purchaser designated in the Certificate of Award at a purchase price not less than 97% of the aggregate principal amount thereof, as shall be determined by the Fiscal Officer in the Certificate of Award, plus accrued interest on the Current Interest Bonds from their date to the Closing Date, and shall be awarded by the Fiscal Officer with and upon such other terms as are required or authorized by this Ordinance to be specified in the Certificate of Award, in accordance with law and the provisions of this Ordinance. The Fiscal Officer is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code in which case a single Certificate of Award may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

The Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchaser upon payment of the purchase price. The Executive, the Fiscal Officer, the City Treasurer, the City Director of Law, the Clerk of Council and other City officials, as appropriate, each are authorized to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to this City, the Fiscal Officer is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, to the extent not paid by the Original Purchaser in accordance with the Certificate of Award, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Fiscal Officer is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, that the Fiscal Officer determines

to be necessary in connection with the obtaining of that bond insurance. Any actions heretofore taken in conformance herewith are hereby ratified, confirmed and approved.

(c) Financing Costs. The expenditure of the amounts necessary to pay the costs of issuing and servicing the Bonds, printing and delivery of the Bonds, legal services including obtaining the approving legal opinion of bond counsel, any paying agent fees and expenses, the fees and expenses of financial advisors, rating agency fees and expenses, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Fiscal Officer, and all other financing costs (as defined in Section 133.01 of the Ohio Revised Code) and costs incurred incidental to those purposes, to the extent not paid by the Original Purchaser in accordance with the Certificate of Award, is authorized and approved. All amounts necessary to pay those costs and fees are hereby appropriated from the proceeds of the Bonds, and as to future financing costs (as referenced in Section 133.01(K) of the Ohio Revised Code), the Bond Retirement Fund, and the Fiscal Officer is hereby authorized and directed to make appropriate certifications as to the availability of funds for those costs and fees, to the extent they shall be obligations of the City, as the amounts thereof become known and shall encumber those amounts immediately upon such certification, but not in excess of the appropriation made herein, and to issue an appropriate order for their timely payment as the same shall become due and payable.

Section 7. Provisions for Tax Levy. There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

Nothing in this Section in any way diminishes the irrevocable pledge of the full faith and credit and revenues of the City to the prompt payment of the debt charges on the Bonds.

Section 8. Federal Tax Considerations. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as obligations the interest on which is excluded from gross income under Section 103 of the Code applies, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

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

The City hereby represents that the Outstanding Notes were designated or deemed designated as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code. The City hereby covenants that it will redeem the Outstanding Notes from proceeds of, and within 90 days after issuance of, the Bonds, and represents that all other conditions are met for treating an amount of the Bonds not in excess of the amount of the Outstanding Notes as "qualified tax-exempt obligations" and as not to be taken into account under subparagraph (D) of Section 265(b)(3) of the Code, without necessity for further designation, by reason of subparagraph (D)(ii) of Section 265(b)(3) of the Code. Any amount of the Bonds in excess of the amount of the Outstanding Notes, determined in accordance with Section 265(b)(3) of the Code (the Designated Amount), is hereby

designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that it, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which it issues obligations, in or during the calendar year in which the Bonds are issued, (i) have not issued and will not issue tax-exempt obligations designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code, including the Designated Amount of the Bonds, in an aggregate amount in excess of \$10,000,000, and (ii) have not issued, do not reasonably anticipate issuing, and will not issue, tax-exempt obligations (including the Designated Amount of the Bonds, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Bonds as "qualified tax-exempt obligations." Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Bonds as "qualified tax-exempt obligations", it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or benefit from or avail itself of, any such entity. The City further represents that the Bonds are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax-exempt obligations of different issuers.

The Fiscal Officer, or any other officer of the City having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Bonds as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) or Section 265(b)(3) of the Code or available under Section 148 or Section 265 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds.

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

Section 9. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor of Trumbull County.

Section 10. Satisfaction of Conditions for Bond Issuance. This Council determines that all acts and conditions necessary to be performed by the City or to have been met precedent to and in the issuing of the Bonds 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 Bonds 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 7) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of

the Bonds. The Council further finds and determines, and hereby represents and recites, that the provisions of the rules of this Council and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 11. Bond Counsel Services. The legal services of Squire Patton Boggs (US) LLP, as bond counsel are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinions upon the delivery of the Bonds. 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 the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services, whether or not the Bonds are ever issued. The Fiscal Officer is authorized and directed, to the extent they are not paid by the Original Purchaser, to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 12. Financial Advisor Services. The services of Sudsina & Associates, LLC, as financial advisor, be and are hereby retained. The financial advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Bonds. In rendering those financial advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those financial advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those financial advisory services. The Fiscal Officer is authorized and directed, to the extent they are not paid by the Original Purchaser, to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 13. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 14. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds in a timely fashion to make their proceeds available to enable the City to take advantage of federal funding for the Project and promote the health and welfare of the residents of the City; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: _____, 2024

PRESIDENT OF COUNCIL

ATTEST: _____
Clerk of Council

Filed with the Mayor of the City of Niles, Ohio, on this _____ day of _____, 2024,
and signed by me as such Mayor on this _____ day of _____, 2024.

MAYOR

City of Niles, Ohio

SPONSORED BY: COUNCIL AS A WHOLE
AUTHORIZED BY: ALL MEMBERS

DRAFT NO. 92-24

RESOLUTION NO. _____

A RESOLUTION ADOPTING THE ALTERNATIVE TAX BUDGET FOR
THE FISCAL YEAR BEGINNING JANUARY 1, 2024; AND DECLARING
AN EMERGENCY

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NILES, STATE OF OHIO:

SECTION 1: That the Alternative Tax Budget for the fiscal year beginning January 1, 2024, attached hereto as Exhibit "A", is hereby adopted by the Niles City Council.

SECTION 2: That the Niles City Auditor is hereby authorized and directed to submit copies of this budget to the Trumbull County Auditor.

SECTION 3: This Resolution is hereby declared to be an emergency measure in the interest of the public health, safety and welfare for the reason that failure to submit the budget in a timely manner may result in a loss of government funds. As such an emergency measure, this Resolution shall take effect upon passage by Council and approval by the Mayor.

PASSED: _____

PRESIDENT OF COUNCIL

ATTEST: _____
CLERK OF COUNCIL

Filed with the Mayor of the City of Niles, Ohio on the ____ day of _____, 2024 and signed by me as such Mayor on this ____ day of _____, 2024.

MAYOR

ALTERNATIVE TAX BUDGET INFORMATION

TRUMBULL COUNTY

Name of City

City of Niles

For the Fiscal Year Commencing January 1, 2024

Fiscal Officer Signature

Date

NILES

CITY

Schedule 1

STATEMENT OF FUND ACTIVITY(Complete only for General Fund, Bond Retirement Fund
and any other funds requesting general property tax revenue)**FUND: GENERAL**

DESCRIPTION	Actual Jan 1-Dec. 31 2022	Budgeted FY Jan 1-Dec. 31 2023 Estimate	Budgeted FY Jan 1-Dec. 31 2024 Estimate
Beginning Unencumbered Fund Balance	\$11,383,573.80	\$13,737,046.58	\$13,059,352.69
Revenues:			
Health Department	\$0.00	\$0.00	\$0.00
Property Taxes	\$615,727.02	\$613,974.39	\$615,000.00
Local Government	\$271,018.15	\$266,390.73	\$270,000.00
All Other Receipts	\$15,549,927.94	\$15,200,000.00	\$15,500,000.00
Total Resources	\$27,820,246.91	\$29,817,411.70	\$29,444,352.69
Total Expenditures & Encumbrances	\$14,083,200.33	\$16,758,059.01	\$16,000,000.00
Ending Unencumbered Fund Balance	\$13,737,046.58	\$13,059,352.69	\$13,444,352.69

FUND: POLICE PENSION

DESCRIPTION	Actual Jan. 1-Dec. 31 2022	Budgeted FY Jan 1-Dec. 31 2023 Estimate	Budgeted FY July 1-Dec. 31 2024 Estimate
Beginning Unencumbered Fund Balance	\$4,768.25	\$47,597.13	\$9,265.48
Revenues:			
Property Taxes	\$86,085.71	\$86,168.35	\$86,500.00
All Other Receipts	\$475,000.00	\$490,000.00	\$525,000.00
Total Resources	\$565,853.96	\$623,765.48	\$620,765.48
Total Expenditures & Encumbrances	\$518,256.83	\$614,500.00	\$620,000.00
Ending Unencumbered Fund Balance	\$47,597.13	\$9,265.48	\$765.48

NILES

CITY

Schedule 1

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund, Bond Retirement Fund and any other funds requesting general property tax revenue)

FUND: FIRE PENSION

DESCRIPTION	Actual Jan 1-Dec. 31 2022	Budgeted FY Jan 1-Dec 31 2023 Estimate	Budgeted FY Jan 1-Dec. 31 2024 Estimate
Beginning Unencumbered Fund Balance	\$4,031.63	\$22,388.07	\$22,556.42
Revenues:			
Property Taxes	\$86,085.72	\$86,168.35	\$86,500.00
All Other Receipts	\$475,000.00	\$540,500.00	\$525,000.00
Total Resources	\$565,117.35	\$649,056.42	\$634,056.42
Total Expenditures & Encumbrances	\$542,729.28	\$626,500.00	\$630,000.00
Ending Unencumbered Fund Balance	\$22,388.07	\$22,556.42	\$4,056.42

FUND: PARK

DESCRIPTION	Actual Jan. 1-Dec. 31 2022	Budgeted FY Jan 1-Dec. 31 2023 Estimate	Budgeted FY Jan. 1-Dec. 31 2024 Estimate
Beginning Unencumbered Fund Balance	\$159,919.55	\$62,632.19	\$329,034.06
Revenues:			
Property Taxes	\$265,674.78	\$262,593.91	\$265,000.00
All Other Receipts	\$630,551.91	\$1,289,000.00	\$900,000.00
Total Resources	\$1,056,146.24	\$1,614,226.10	\$1,494,034.06
Total Expenditures & Encumbrances	\$993,514.05	\$1,285,192.04	\$1,200,000.00
Ending Unencumbered Fund Balance	\$62,632.19	\$329,034.06	\$294,034.06

Reproduce this schedule as often as necessary

MILES

CITY

Schedule 2

STATEMENT OF FUND ACTIVITY

(Funds with Revenue Other Than Local Taxes)

Add Additional Funds as Necessary
Reproduce this Schedule as Necessary

FUND NAME	Beginning Estimated Unencumbered Fund Balance	2024 Total Estimated Receipts	Total Resources Available For Expenditure	Total Estimated Expenditures and Encumbrances
LOCAL FISCAL RECOVERY	\$310,000.00	\$0.00	\$310,000.00	\$310,000.00
PRISONER TRANSPORT	\$12,150.00	\$1,000.00	\$13,150.00	\$0.00
POLICE & FIRE 1%	\$300,000.00	\$9,000,000.00	\$9,300,000.00	\$9,200,000.00
PERMISSIVE TAX	\$345,000.00	\$255,000.00	\$600,000.00	\$280,000.00
COMPUTER	\$92,000.00	\$50,000.00	\$142,000.00	\$58,000.00
CORONAVIRUS RELIEF	\$0.00	\$0.00	\$0.00	\$0.00
DUI	\$250,000.00	\$13,500.00	\$263,500.00	\$60,000.00
STREET	\$590,000.00	\$1,100,000.00	\$1,690,000.00	\$1,100,000.00
STATE HIGHWAY	\$62,000.00	\$81,000.00	\$143,000.00	\$80,000.00
FOOD SERVICE	\$22,496.94	\$0.00	\$22,496.94	\$0.00
TRAILER PARK	\$2,252.44	\$0.00	\$2,252.44	\$0.00
SWIMMING POOL	\$28,134.50	\$0.00	\$28,134.50	\$0.00
COMMUNITY DEVELOPMENT	\$375,000.00	\$1,150,000.00	\$1,525,000.00	\$150,000.00
FEMA	\$4,081.62	\$0.00	\$4,081.62	\$0.00
SPECIAL PROJECTS	\$87,500.00	\$35,000.00	\$122,500.00	\$35,000.00
LEGAL RESEARCH	\$0.00	\$0.00	\$0.00	\$0.00
POLICE CPT	\$7,500.00	\$15,000.00	\$22,500.00	\$15,000.00
IMPOUNDING/TOWING	\$20,000.00	\$110,000.00	\$130,000.00	\$130,000.00
POLICE RETENTION	\$0.00	\$0.00	\$0.00	\$0.00
CEMETERY	\$55,000.00	\$435,000.00	\$490,000.00	\$455,000.00
SEIZURE	\$3,500.00	\$8,000.00	\$11,500.00	\$10,000.00
PROBATION	\$290,000.00	\$165,000.00	\$455,000.00	\$175,000.00
LAW ENFORCEMENT	\$1,000.00	\$2,000.00	\$3,000.00	\$2,000.00
DRUG LAW	\$19,000.00	\$12,500.00	\$31,500.00	\$12,000.00
COPS	\$14,562.98	\$0.00	\$14,562.98	\$0.00
G.O. BOND	\$1,000.00	\$0.00	\$1,000.00	\$0.00
S.A. BOND	\$0.00	\$0.00	\$0.00	\$0.00
DEBT RETIREMENT	\$58,223.96	\$0.00	\$58,223.96	\$0.00
CAPITAL PROJECTS	\$85,000.00	\$2,000,000.00	\$2,085,000.00	\$2,000,000.00
BRT CLEAN UP	\$0.32	\$43,309.73	\$43,310.05	\$43,310.05
WWTP DESIGN & IMPROVEMENT	\$2,253.00	\$0.00	\$2,253.00	\$0.00
FIRE TRUCK REPLACEMENT	\$200,500.00	\$266,000.00	\$466,500.00	\$66,200.00
POLICE CAPITAL IMPROVEMENTS	\$51,000.00	\$50,000.00	\$101,000.00	\$50,000.00
PARK CAPITAL IMPROVEMENTS	\$250,000.00	\$50,000.00	\$300,000.00	\$0.00
SEWER CAPITAL IMPROVEMENTS	\$340,000.00	\$100,000.00	\$440,000.00	\$0.00
WATER	\$3,500,000.00	\$9,000,000.00	\$12,500,000.00	\$9,000,000.00
LIGHT	\$16,000,000.00	\$26,000,000.00	\$42,000,000.00	\$26,000,000.00
SEWER	\$4,500,000.00	\$6,200,000.00	\$10,700,000.00	\$7,000,000.00
TRANSIT	\$0.00	\$0.00	\$0.00	\$0.00
ENDOWMENT PRINCIPAL	\$85,800.00	\$0.00	\$85,800.00	\$50.00
UNCLAIMED MONIES	\$122,500.00	\$10,000.00	\$132,500.00	\$5,000.00
FIRE LOSS CLAIMS	\$85,000.00	\$25,000.00	\$110,000.00	\$25,000.00
PAYROLL CLEARING	\$105,000.00	\$14,000,000.00	\$14,105,000.00	\$14,000,000.00
MOTOR FUEL	\$42,500.00	\$325,000.00	\$367,500.00	\$325,000.00
HOSPITAL SELF INSURANCE	\$765,000.00	\$3,900,000.00	\$4,665,000.00	\$3,750,000.00
UTILITY TRUST	\$1,800,000.00	\$250,000.00	\$2,050,000.00	\$290,000.00
TOTAL	\$30,884,955.76	\$74,652,309.73	\$105,537,265.49	\$74,626,560.05

City of Niles, Ohio

SPONSORED BY: COUNCIL AS A WHOLE
AUTHORIZED BY: ALL MEMBERS

DRAFT NO. 93-24

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING CHANGE ORDERS FOR PRIME AE GROUP, FOR THE TRU-NILES SIGNALS UPGRADE; AMENDING ORDINANCE 80-23; AND, DECLARING AN EMERGENCY.

WHEREAS, Council previously authorized the Change Orders for Prime AE Group, for the Tru-Niles Signals Upgrade in the amount of One Hundred Fifty-One Thousand Six Hundred Forty-Five Dollars and 00/100 (\$151,645.00) with Ordinance 80-23;

WHEREAS, additional properties were identified for easement acquisition requiring an additional \$9,900.00; and

WHEREAS, Council desires to amend the authorization for the change order to include the additional \$9,900.00.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NILES, STATE OF OHIO:

SECTION 1: Council hereby amends Ordinance 80-23 to allow an additional \$9,900.00 authorizes the Change Orders for Prime AE Group, for the Tru-Niles Signals Upgrade bringing the change order total amount to \$161,545.00.

SECTION 2: This Ordinance is hereby declared to be an emergency measure in the interest of the public health, safety, and welfare for the purpose of the Change Orders for Prime AE Group, as not to delay the completion of the project. As such an emergency measure, this Ordinance shall take effect upon passage by Council and approval by the Mayor.

PASSED: _____
PRESIDENT OF COUNCIL

ATTEST: _____
CLERK OF COUNCIL

Filed with the Mayor of the City of Niles, Ohio on the _____ day of _____, 2024 and signed by me as such Mayor this _____ day of _____, 2024.

MAYOR

City of Niles, Ohio

DRAFT NO. 95-24

SPONSORED BY: COUNCIL AS A WHOLE
AUTHORIZED BY: ALL MEMBERS

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE CITY OF NILES TO ACCEPT THE OHIO DEPARTMENT OF DEVELOPMENT IN PARTNERSHIP WITH THE OHIO ENVIRONMENTAL PROTECTION AGENCY WATER AND WASTEWATER INFRASTRUCTURE GRANT PROGRAM FOR SALT SPRINGS ROAD PHASE ONE (1) WATERLINE REPLACEMENT AND APPROPRIATE THE NECESSARY FUNDS; AND, DECLARING AN EMERGENCY

WHEREAS, funds are to be available through the Water and Wastewater Infrastructure Grant program via Ohio House Bill 33. The Water and Wastewater Infrastructure Grant dollars are provided to help Ohio communities make necessary investments in water and wastewater infrastructure. Projects receiving funds will improve access to clean drinking water and wastewater infrastructure, and

WHEREAS, Grant award amount is Five Hundred Fifty Thousand dollars (\$550,000) to cover the inspection and a portion of construction costs for Phase One (1) of Salt Springs Road waterline replacement; and the City of Niles will provide a maximum of One Hundred Thirty-Six Thousand One Hundred Twenty-Three dollars (\$136,123) match to cover the remaining construction costs; and

WHEREAS, the City of Niles agrees to be responsible and comply with all Ohio Department of Development Water and Wastewater Infrastructure Grant program requirements; and

WHEREAS, the City of Niles agrees to obligate (i.e., in contract) all funds awarded through the Water and Wastewater Infrastructure Grant program no later than December 31, 2024. And will submit all reimbursements by June 30, 2025, at the latest. All reimbursement requests will be sent monthly as purchases are made.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NILES, STATE OF OHIO:

SECTION 1: That Authorization is given to the Mayor to accept and sign the Ohio Department of Development in partnership with the Ohio Environmental Protection Agency Water and Wastewater Infrastructure Grant Program grant agreement. And provide the One Hundred Thirty-Six Thousand One Hundred Twenty-Three dollars (\$136,123) local match.

SECTION 2: Council hereby authorizes the following appropriations of funds from the Unappropriated Funds to the following accounts listed below in the total amount of \$736,123.00.

APPROPRIATION FROM UNAPPROPRIATED FUNDS		
FUND	ACCOUNT NUMBER	DESCRIPTION Appropriation
501 Water	501-5151-56560	Grants \$136,123.00
401 Capital Projects	401-4646-56560	Grants \$550,000.00
501 Water	501-5151-53700	Consultant Fees \$50,000.00
Total Appropriation		\$736,123.00

SECTION 3: This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, convenience and welfare of the City of Niles and the inhabitants thereof, for the reason that it is to apply

City of Niles, Ohio

SPONSORED BY: COUNCIL AS A WHOLE
AUTHORIZED BY: ALL MEMBERS

DRAFT NO. 94-24

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE ZONING OF PARCEL 25-082050.

Whereas, the parcel of property is designated by the Trumbull County Auditor as 25-082050.

Whereas, in compliance with Niles Codified Ordinance (NCO) 1117.02, a petition to amend the zoning for Parcel 25-082050, from B1/RA and B1- Highway Commercial was filed;

Whereas, upon receipt of the petition to amend the zoning, Council referred the proposed amendment to the planning commission pursuant to NCO 1117.03;

Whereas, the planning commission held a public meeting on April 17, 2024 and recommended the proposed amendment be granted;

Whereas, the recommendation from the planning commission regarding the proposed amendment was presented to Council on June 5, 2024;

Whereas, pursuant to NCO 1117.04, upon receipt of the recommendations from the planning commission, Council scheduled a public hearing on June 5, 2024, prior to the scheduled regular Council meeting;

Whereas, in compliance with NCO 1117.05, Council desires to accept the recommendations of the planning commission and approve the zoning amendment.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NILES, STATE OF OHIO:

SECTION ONE: Council hereby accepts the recommendation of the planning commission. The zoning classification for Trumbull County Auditor's Parcel Numbers as 25-082050, presently zoned B1/RA is hereby changed to B1- Highway Commercial.

SECTION TWO: That the zoning ordinances and zoning map of the City of Niles, Ohio, be and hereby are amended to incorporate the changes set forth herein and in accordance with the planning commission recommendations.

SECTION THREE: This Ordinance shall become effective at the earliest date allowable by law.

PASSED: _____

PRESIDENT OF COUNCIL

ATTEST: _____
CLERK OF COUNCIL

Filed with the Mayor of the City of Niles, Ohio on the _____ day of _____, 2024 and signed by me as such Mayor on the _____ day of _____, 2024.

MAYOR

City of Niles, Ohio

SPONSORED BY: COUNCIL AS A WHOLE
AUTHORIZED BY: ALL MEMBERS

DRAFT NO. 96-24

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE SALE OF 138 KV FACILITIES

WHEREAS, Council previously authorized request for proposals for the sale of 138 KV Facilities;

WHEREAS, AMPT provided the only proposal for the amount of \$303,988.11.

WHEREAS, Council desires to contract with AMPT for the sale of the 138KV Assets.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NILES, STATE OF OHIO:

SECTION 1: That the service director may enter into a contract and lease with AMPT for the sale of 138KV Facilities.

SECTION 2: That this Ordinance shall take effect at the earliest time permitted by law.

PASSED: _____

PRESIDENT OF COUNCIL

ATTEST: _____

CLERK OF COUNCIL

Filed with the Mayor of the City of Niles, Ohio on the _____ day of _____, 2024 and signed by me as such Mayor on the _____ day of _____, 2024.

MAYOR