



CITY OF HUBER HEIGHTS

STATE OF OHIO

City Council Meeting

Regular Session

September 14, 2026

6:00 P.M.

City Governance Center - Council Chambers - 6151 Brandt Pike - Huber Heights, Ohio

1. **Call The Meeting To Order - Mayor Jeff Gore**
2. **Invocation - Pastor Randy Griffith Of The Free Methodist Church At 6875 Old Troy Pike, Huber Heights, Ohio**
3. **Flag Ceremony - Wayne High School Air Force Junior ROTC Honor Guard**
4. **Pledge Of Allegiance**
5. **Roll Call**
6. **Approval Of Minutes**
 - A. City Council Meeting Minutes - August 10, 2026
7. **Special Presentations/Announcements**
 - A. Introduction Presentation - Mr. Russ Fussnecker, Huber Heights City Schools Superintendent
8. **Citizens Comments - Agenda Items**
9. **City Manager Report**
10. **Pending Business**

- A. An Ordinance To Approve A Basic Development Plan For An 8,800 Square Foot Truck Maintenance Building, A 2,000 Square Foot Office Building, And Parking For Up To Forty-Three (43) Trucks Or Trailers For Property Located At 4742 West National Road And Further Identified As Parcel Number A29-000705 On The Miami County Auditor's Map And To Accept The Recommendation Of The Planning Commission (Case BDP 26-19).
(second reading)

11. **New Business**

ADMINISTRATION

John Russell, City Manager

- A. A Resolution Authorizing The City Manager To Enter Into A Memorandum Of Understanding With The Huber Heights City Schools And To Continue The School Resource Officer Program.
(first reading)
- B. A Resolution Authorizing The City Manager To Enter Into Contract For The Resurfacing Of Twelve (12) Tennis Courts At Thomas A. Cloud Memorial Park.
(first reading)
- C. A Resolution Authorizing The City Manager To Prepare And Submit An Application To Participate In The Ohio Public Works Commission State Capital Improvement And/Or Local Transportation Improvement Program(s) And To Execute Contracts As Required For The Improvements Of Chambersburg Road - Phase IV East Of Bellefontaine Road.
(first reading)
- D. A Resolution Authorizing The City Manager To Enter Into Contract For The Rip Rap Road Wellfield Production Well No. 7 Connection Project.
(first reading)
- E. A Resolution Accepting Certain Streets And Public Improvements For The Carriage Trails Subdivision.
(first reading)
- F. A Resolution Declaring It Necessary To Improve Public Streets And Easements In Section 20 – Phase 2 By Constructing And Installing Certain Public Infrastructure Improvements, Including Street Improvements, Including Subbase, Concrete Curb/Gutter With Drainage, Asphalt, Street Lights And Signs, Sidewalk, Survey Work And Engineering, And In Each Case, All Other Costs And Improvements Necessary And Appurtenant Thereto.
(first reading)
- G. An Ordinance Determining To Proceed With The Improvement Of Public Streets And Easements, In Section 20 - Phase 2 By Constructing And Installing Certain Public Infrastructure Improvements, Including Street Improvements, Including Subbase, Concrete Curb/Gutter With Drainage, Asphalt, Street Lights And Signs, Sidewalk, Survey Work And Engineering, And In Each Case, All Other Costs And Improvements Necessary And Appurtenant Thereto.
(first reading)

- H. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$1,600,000 For The Purpose Of Paying The Costs Of Improving The Municipal Fire Safety Facilities By Constructing, Furnishing And Equipping A New Fire Station, And Otherwise Improving The Site Therefor, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)
- I. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$22,100,000 For The Purpose Of Paying The Costs Of Improving The City's Facilities By Constructing, Furnishing And Equipping A New Building To House The Public Works Department, Including Landscaping, Site Improvements, Any Necessary Utility Improvements, Constructing Related Parking Facilities, And Acquiring Real Property And Interests Therein In Connection Therewith, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)
- J. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$3,250,000 For The Purpose Of Paying The Costs Of The Meadows Infrastructure Project Including Constructing, Reconstructing, Extending, Opening, Improving, Widening, Grading, Draining And Changing The Lines Of Municipal Roads, Streets And Highways, Installing Curbs, Sidewalks And Landscaping, Installing, Improving And Relocating Street Lighting, Traffic Signalization And Electrical Lines, And Constructing, Reconstructing, Extending And Improving Storm Sewers And Culverts, Water And Sanitary Sewer Lines In Connection Therewith, And Acquiring Any Necessary Real Property And Interests Therein In Connection Therewith, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)
- K. An Ordinance Authorizing The Issuance Of Revenue Bonds From Time To Time For The Purpose Of Paying The Costs Of Improving The City's Municipal Water System Or Refunding Debt Issued By The City For That Purpose And Authorizing The Execution And Delivery Of A Master Trust Agreement Providing For The Rights Of The Holders Of The Bonds And Pledging Certain Revenues And Funds To Secure Those Bonds, And Declaring An Emergency.
(first reading)
- L. An Ordinance Providing For The Issuance And Sale Of Water System Improvement Revenue Bonds, Series 2026, Under Article XVIII Of The Ohio Constitution, In The Maximum Principal Amount Of \$30,000,000, For The Purpose Of Paying The Costs Of Improving The Municipal Water System, Authorizing Various Related Documents And Instruments, Including A First Supplemental Trust Agreement, A Purchase Agreement, A Continuing Disclosure Agreement And An Official Statement, And Declaring An Emergency.
(first reading)
- M. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$15,300,000 For The Purpose Of Paying The Costs Of Improving The City's Facilities By Constructing, Furnishing And Equipping A New Building To House The City Council Chambers And Other Administrative Purposes, Including Landscaping, Site Improvements, Any Necessary Utility Improvements, Constructing Related Parking Facilities, And Acquiring Any Necessary Real Property And Interests Therein In Connection Therewith, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

- N. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$8,200,000 For The Purpose Of Paying The Costs Of Acquiring Approximately 19.5 Acres Of Real Property Near The Intersection Of Brandt Pike And Fishburg Road, Providing For The Site Preparation Thereof, Improving And Rehabilitating Certain Of The Buildings And Razing Certain Other Buildings Located Thereupon, All In Support Of Economic Development And Job Creation Within The City, And Declaring An Emergency.
(first reading)
- O. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$3,700,000 For The Purpose Of Paying The Costs Of Improving The Municipal Fire Safety Facilities By Renovating, Equipping And Furnishing An Existing Fire Station And Otherwise Improving The Site Therefor, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)
- P. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$2,300,000 For The Purpose Of Paying The Costs Of Acquiring Approximately 16.5 Acres Of Real Property On Executive Boulevard And Providing For The Site Preparation Thereof, All In Support Of Economic Development And Job Creation Within The City, And Declaring An Emergency.
(first reading)
- Q. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$6,850,000 For The Purpose Of Paying The Costs Of Improving The Public Infrastructure Serving The Carriage Trails Development By Acquiring Certain Real Property And Related Interests Therein And Related Roadways, Utilities And Other Related Public Infrastructure, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)
- R. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$4,700,000 For The Purpose Of Paying The Costs Of Updating The Existing City Hall Facilities To House Municipal Offices And Functions, By Renovating, Remodeling, Reconfiguring, Improving, Furnishing And Equipping An Existing Building, And Otherwise Improving The Site Therefor, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)
- S. An Ordinance Providing For The Issuance And Sale Of Notes In The Maximum Principal Amount Of \$8,990,000, In Anticipation Of The Issuance Of Bonds, For The Purpose Of Paying The Costs Of Improving The City's Municipal Recreation Facilities By Constructing, Equipping And Furnishing A Multi-Purpose Facility, Including Among Other Amenities, Concession Facilities, Restrooms, Parking Facilities, Landscaping And Related Driveways And Roads, And Acquiring Real Estate And Interests Therein, Together With All Necessary And Related Appurtenances Thereto, And Declaring An Emergency.
(first reading)

- T. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$2,150,000 For The Purpose Of Paying The Costs Of Improving The City's Municipal Sewer System By Constructing And Installing The Brandt Pike Sewer Pump Station And Acquiring Any Necessary Real Property And Interests Therein In Connection Therewith, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)
- U. An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$1,600,000 For The Purpose Of Paying The Costs Of Improving The City's Public Safety Facilities By Constructing, Renovating, Improving, Equipping And Furnishing Municipal Buildings Including A Police Station And A Communications Center And Providing Necessary Site Improvements Thereto, And Acquiring And Installing Communications Systems And Technology Equipment, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

12. **Citizens Comments - General**
13. **City Official Reports And Comments**
14. **Executive Session**
15. **Adjournment**

AI-11739

Minutes A.

City Council Meeting

Meeting Date: 09/14/2026

Approval Of Minutes - 08/10/2026

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: None

Date(s) of Committee Review: N/A

Audio-Visual Needs: None

Legal Review: Not Needed

Emergency Legislation?: No

Motion/Ordinance/ Resolution No.: N/A

Agenda Item Description or Legislation Title

City Council Meeting Minutes - August 10, 2026

Purpose and Background

Approval of the minutes from the August 10, 2026 City Council Meeting.

Fiscal Impact

Source of Funds: N/A

Cost: N/A

Recurring Cost? (Yes/No): N/A

Funds Available in Current Budget? (Yes/No): N/A

Financial Implications:

There are no financial implications to this agenda item.

Attachments

Minutes

1. Call The Meeting To Order - Mayor Jeff Gore

The Huber Heights City Council met in a Regular Session on August 10, 2026. Mayor Jeff Gore called the meeting to order at 6:00 p.m.

2. Invocation - Pastor Randy Griffith Of The Free Methodist Church At 6875 Old Troy Pike, Huber Heights, Ohio

3. Pledge Of Allegiance

4. Roll Call

Present: Scott Davidson, Kathleen Baker, Nancy Byrge, Brian Looney, Fred Aikens, Anita Kitchen, Don Webb, Jeff Gore

Absent: Mark Campbell

Staff Aaron Sorrell, Assistant City Manager; Anthony Rodgers, Clerk Of Council;

Present: Christopher Conard, Law Director; John Russell, City Manager; Keith Knisley, Fire Chief; Hailey Hayes, City Planner; Sarah Forsythe, Parks Manager

Mayor Jeff Gore said Mr. Campbell had given notice of his inability to attend this meeting.

Mrs. Byrge made a motion to excuse the absence of Mr. Campbell; Ms. Baker seconded the motion. On a call of the vote, Ms. Baker, Mrs. Byrge, Mayor Gore, Mr. Aikens, Mr. Looney, Mrs. Kitchen, Mr. Webb, and Mr. Davidson voted yea; none voted nay. The motion passes 8-0.

5. Approval Of Minutes

A. City Council Meeting Minutes - July 13, 2026

The minutes for the July 13, 2026 City Council Meeting were approved by the Huber Heights City Council as submitted.

6. Special Presentations/Announcements

A. Swearing In And Oath Ceremony - Huber Heights City Police Chief Mike Lang - Mayor Jeff Gore

Mayor Jeff Gore presided over the swearing in and oath ceremony for newly appointed Huber Heights City Police Chief Mike Lang.

Police Chief Mike Lang repeated the Oath Of Office as administered by Mayor Jeff Gore.

Mayor Jeff Gore expressed gratitude for Police Chief Mike Lang's willingness to come out of retirement to lead the Police Division. He said he had been congratulated by other municipalities for choosing Mr. Lang as the City's new Police Chief. He expressed confidence in Police Chief Lang's leadership and his enthusiasm for the City's direction.

Police Chief Mike Lang addressed Council and City Staff, expressing that his first eleven days on the job had been an amazing experience. He said he was proud to work for the City and alongside an incredible City Staff. He stated his pleasure in serving as Police Chief for Huber Heights and his admiration of the City as a whole.

B. Fire Division Special Recognition Presentation For Life Saving Actions To Jose Rivera, Alexander Bell, Nickolas McKinney, And Willie Jackson And Trimble Inc. - Fire Chief Keith Knisley And Mayor Jeff Gore

Fire Chief Keith Knisley and Battalion Chief Jason Culham recognized Mr. Jose Rivera, Mr. Alexander Bell, Mr. Nickolas McKinney, Mr. Willie Jackson, and Trimble Inc. for life-saving actions taken during a medical emergency on June 23, 2026.

Battalion Chief Jason Culham said Huber Heights Fire Division crews responded to Trimble Inc. on June 23, 2026 for a reported choking incident. He said before Fire Division Paramedics arrived on the scene, the Trimble Inc. employees initiated CPR, applied an AED, and delivered a shock after the patient entered cardiac arrest. He said upon arrival, Fire Division personnel continued advanced life support, including CPR, airway management, and critical medications. He said through the actions of Mr. Rivera, Mr. Bell, Mr. McKinney, Mr. Jackson and the Fire Division Paramedics, the patient regained a pulse, and was transported to a local hospital. He said the patient was discharged from the hospital on July 17, 2026. He said the patient's outcome was an outstanding example of how early bystander intervention combined with professional emergency medical care can save a life. He said Trimble Inc.'s institutional commitment to workplace safety, including annual CPR and AED training for its employees, incorporates safety education into every new hire orientation, and conducts an annual safety week for warehouse staff. He said by making safety a core part of its culture, Trimble Inc. has empowered its employees to respond confidently and effectively during an emergency.

Mayor Jeff Gore expressed gratitude for the presence of the honorees and their families. He said in a life-threatening emergency, nothing is as important as having immediate action take place. He acknowledged the uncertainty that individuals face in genuine emergencies, and he praised the honorees for acting calmly and courageously to help save a life.

C. 2026 City Beautification Awards Presentation – Ms. Sarah Forsythe, Parks Manager, And The Huber Heights Arts And Beautification Commission

Parks Manager, Ms. Sarah Forsythe, introduced Ms. Cheryl Brandenburg, Vice Chair of the Arts and Beautification Commission, as the primary champion of the annual City Beautification Awards Program.

Ms. Brandenburg noted that this year's program received close to thirty (30) nominations, with some properties receiving multiple nominations. She presented the following 2026 City Beautification Awards:

- Historic Huber Award — 6617 Chambersburg Road
- Gorgeous Green Award — 8731 Christygate Lane
- Pollinator Friendly Award — 7741 Sommerville Drive
- Best Small Business Award — B-Side Coffee Bar located at 6182 Chambersburg Road
- Marigold Award — 60747 Leycross Drive
- Red, White and Beautiful Award — 6000 Charlesgate Road
- Large Business Award — Sulfur Grove Church located at 7505 Taylorsville Road
- Mayor's Choice Award — China Cottage located at 6488 Chambersburg Road

Mayor Jeff Gore thanked the City Beautification Award recipients for helping make Huber Heights a beautiful city.

7. Citizens Comments - Agenda Items

Clerk of Council Anthony Rodgers said there were three individuals signed up to speak at this City Council Meeting regarding Item 10-C. He said as Item 10-C was a public hearing, these individuals would be allowed to speak at that time.

8. City Manager Report

City Manager John Russell provided a PowerPoint presentation regarding the City Manager Report. He said AES Ohio had notified the City of upcoming tree trimming activity in areas along Needmore Road west of Brandt Pike, Old Troy Pike, Fishburg Road, and Beatrice Drive. He said property owners expected to be affected by the tree trimming had been notified directly, and information was available on the City's website. He extended a commendation to the Huber Heights Police Division for an exceptionally successful National Night Out event held on August 5, 2026. He noted that thirty-seven (37) police cruisers from outside jurisdictions were in attendance, and he described the event as having grown once again beyond expectations, with the Wayne High School venue filled to capacity with booths and activities. He praised the Parks and Recreation Department and event partners for the Bites In The Heights event held on August 8, 2026 at the Rose Music Center, which featured food trucks, a car show, and a live music concert featuring The Prince Project. He highlighted Police Chief Mike Lang, Deputy Director of Finance Janel Regelski, City Planner Hailey Hayes, Huber Heights Police Officer Jordan Fox, Public Works Maintenance Technician Tyler Ingle, and Fire Division Firefighter/EMT Tyler Dysinger as new hires for the month of July, 2026. He welcomed each new employee. He said the City's Annual Shredding Event would be held on August 22, 2026 from 9:00 a.m. to 11:00 a.m. at Thomas Cloud Park and the Rose Music Center. He said the Culture and Diversity Citizen Action Commission's One Game, One Community three-on-three basketball tournament was scheduled for August 23 at 2:00 p.m. at Community Park. He said the Huber Heights Multicultural Festival is scheduled for September 12, 2026 from 11:00 a.m. to 6:00 p.m. at the Eichelberger Amphitheater.

Mayor Jeff Gore welcomed Ms. Hailey Hayes to the City Staff and acknowledged that the City Planner position was a much needed addition to the City. He expressed appreciation to all City Staff and volunteers who organize the Huber Heights community events and he remarked on the wide range of opportunities available for residents to engage with neighbors and the community throughout the summer.

9. Pending Business

There were no pending agenda items.

10. New Business

CITY COUNCIL

Anthony C. Rodgers, Clerk Of Council

- A. A Motion To Appoint Ms. Chelsea Sowatskey To The Arts And Beautification Commission For A Term Ending June 30, 2027.

Mr. Rodgers said this item relates to the appointment of Ms Chelsea Sowatskey to the Arts and Beautification Commission for a term ending June 30, 2027. He said the necessary background check on Ms. Sowatskey had been completed. He said Ms. Sowatskey's appointment would fill the remaining vacancy on the Arts and Beautification Commission, and he asked for Council's action on this item.

Mayor Gore said the Council Work Session recommendation was to adopt this item.

Mrs. Kitchen made a motion to adopt; Ms. Baker seconded the motion. On a call of the vote, Mrs. Byrge, Mayor Gore, Mr. Aikens, Mr. Looney, Mrs. Kitchen, Mr. Webb, Mr. Davidson, and Ms. Baker voted yea; none voted nay. The motion passes 8-0.

- B. A Motion To Direct The Clerk Of Council To Respond To The Ohio Division Of Liquor Control With No Objections In Reference To New Liquor Permit #10018202-1 For China Cottage At 6488 Chambersburg Road, Huber Heights, Ohio, 45424.

Mr. Rodgers said this agenda item was discussed at the August 3, 2026 Council Work Session. He said this new liquor permit application for China Cottage at 6488 Chambersburg Road has been reviewed by both the Police Division and the Fire Division without objection. He said the City is proud to welcome China Cottage into the community.

Mayor Gore said the Council Work Session recommendation was to adopt this item.

Mr. Webb made a motion to adopt; Mr. Aikens seconded the motion.

Mrs. Byrge asked when this liquor license would go into effect.

Mr. Rodgers said the liquor license should be approved in a few weeks.

On a call of the vote, Mayor Gore, Mr. Aikens, Mr. Looney, Mrs. Kitchen, Mr. Webb, Mr. Davidson, Ms. Baker, and Mrs. Byrge voted yea; none voted nay. The motion passes 8-0.

- C. A Public Hearing Scheduled For August 10, 2026 By The Huber Heights City Council For Case BDP 26-19. The Applicant Is Coast To Coast Heavy Haul, Inc. The Applicant Is Requesting Approval Of A Basic Development Plan For An 8,800 Square Foot Truck Maintenance Building, A 2,000 Square Foot Office Building, And Parking For Up To Forty-Three (43) Trucks Or Trailers On 6.251 Acres Of Property Located At 4742 West National Road And Further Described As Parcel Number A29-000705 On The Miami County Auditor's Map.

Mayor Jeff Gore opened the Public Hearing for Case BDP 26-19.

Assistant City Manager Aaron Sorrell distributed information and proposed legislation for Case BDP 26-19 for Coast To Coast Heavy Haul, Inc. to approve a Basic Development Plan for an 8,800 square foot maintenance building, a 2,000 square foot office building, and parking for up to forty-three (43) trucks or trailers on 6.251 acres of property located at 4742 West National Road. He said the applicant, Coast To Coast Heavy Haul, Inc., wished to establish its corporate headquarters at 4742 West National Road, which would employ between 10 and 20 people. He said the company's primary business involves the transport of large transformers across the country. He said there will be an area for temporary material storage, truck and trailer parking, and a stormwater retention basin on site along with the planned buildings. He said the surrounding properties consisted of Industrial and Agricultural uses to the north, Planned Mixed Use (including the Carriage Trails subdivision) to the south, a vacant Planned Industrial space to the east, and a church and residential uses to the west. He said appropriate setbacks, including a 75-foot setback requirement, which applied due to the adjacent Planned Mixed Use District, was met by the site design. He said he had been in direct communication with the applicant, who had expressed a willingness to accept conditions of approval, including limitations on hours of operation, a prohibition on renting space to unaffiliated third parties, and appropriate landscaping improvements to assure proper buffering between the Coast To Coast Heavy Haul, Inc. facility and its residential neighbors. He said the proposed building coverage was approximately 4% of the site, below the 75% maximum permitted in the Planned Industrial district. He said no Rezoning is required and he said U.S Route 40 is adequate for the company's needs. He said the City Staff and the Planning Commission are recommending approval of the Basic Development Plan subject to the following conditions:

- Preservation and protection of the rear tree line, with dead or dying trees to be replaced by dense evergreen trees at least six (6) feet in height at the time of planting.
- Proper setbacks from U.S. Route 40 and neighboring properties.
- Outdoor storage of inoperable vehicles, junk parts, and unrelated inventory shall be prohibited; material storage shall be limited to the temporary staging of materials being transported or delivered.
- Transitory parking of less than twenty-four (24) hours or sleeping by drivers on the premises shall be prohibited.
- Hours of operation limited to 7:00 a.m. to 7:00 p.m. on Mondays through Fridays, except for closing at 6:00 p.m. on Tuesdays to accommodate nearby church services, and 9:00 a.m. to 7:00 p.m. on Saturdays.
- Overnight parking or storage shall be limited to the applicant's own equipment, cargo, trucks, and trailers, and those of its employees and maintenance customers.
- The applicant shall not lease trailer parking to unaffiliated third parties.

Mr. Sorrell said the applicant, though unable to be present at the hearing, had expressed a

willingness to comply with all City Staff and Planning Commissions conditions regarding this property and to work with neighboring residents on landscaping, screening, and buffering measures as necessary. He said the site currently sheds significant water onto neighboring properties. He said the proposed retention basin would be designed to capture and slowly release stormwater in conformance with Montgomery County standards which should benefit nearby properties. He said that detailed stormwater calculations would be reviewed by the City Engineer as part of the Detailed Development Plan process.

Mayor Jeff Gore asked if any representatives from Coast To Coast Heavy Haul, Inc. had any comments or wanted to provide any additional information.

Seeing none, Mayor Gore asked if the Law Director had any comments or wanted to provide any additional information.

Seeing none, Mayor Gore asked if there was anyone present to speak in favor of the approval of this issue.

Seeing none, Mayor Gore asked if there was anyone present to speak against the approval of this issue.

Mr. Ian Manger, a property owner at 2591 Blue Flag Street directly south of the subject site, addressed Council. He said he had submitted written comments to the Planning Commission on July 14, 2026, and he had also submitted a follow-up letter to Council in advance of the public hearing. He began by expressing appreciation to City Staff for addressing the operation hours of Coast To Coast Heavy Haul, Inc., and limiting the company's ability to lease trailer parking to outside entities. He said those conditions directly addressed two of his and his neighbors' most significant concerns, and he commended City Staff for taking those concerns seriously. He said he did not oppose Case BDP 26-19 outright, but he asked Council to ensure certain engineering and design details be addressed during the Detailed Development Plan stage. He asked that a fence or wall be considered in lieu of a berm or mound as a buffer with neighboring properties as construction of a mound would likely require the removal of existing trees which were otherwise intended to be preserved. He asked for as much screening as possible be provided while still presenting an aesthetically acceptable appearance. He asked that the stormwater management plan for this location be certified by a licensed professional engineer demonstrating no increase in runoff volume or peak flow from the improved property into the existing drainage system. He asked that all the conditions imposed by City Staff and the Planning Commission, including limits on the company's hours of operation, the prohibition on third-party leasing, the prohibition on fuel stations, and all screening requirements be written for the property itself rather than solely with the current applicant. He asked the City to retain a clear mechanism to verify ongoing compliance in regard to the conditions of the approval of Case BDP 26-19 as ownership, City Staff, and circumstances may change over time.

Mayor Jeff Gore thanked Mr. Manger for his comments. He said he shared Mr. Manger's concern about stormwater runoff from this property. He directed City Staff to ensure the development of the property made the stormwater runoff situation in the area better and not worse. He said he would not be prepared to support Case BDP 26-19 unless it could be verified that the stormwater situation would be materially improved.

Mr. Sorrell confirmed that the stormwater system had been designed and built to address prior drainage issues from the site, and that the proposed retention pond would be tied into the existing downstream system. He said if the retention pond needed to be sized larger to appropriately handle the flow, it would be.

Mayor Jeff Gore indicated a preference for the applicant to engage in direct conversations with adjacent property owners rather than conducting all communication through City Staff. He asked Mr. Sorrell what plans Coast To Coast Heavy Haul, Inc. had for creating a proper buffer with its neighboring properties.

Mr. Sorrell confirmed that the applicant had indicated a willingness to install fencing, and that City Staff would coordinate with adjacent property owners on the preferred approach to a buffer during the Detailed Development Plan process. He said that vegetation could be incorporated on either side of a fence to avoid an unbroken, aesthetically stark barrier along the property's rear perimeter. He said the added vegetation and screening would prevent neighboring properties from seeing the activities that would take place at this location.

Mayor Jeff Gore asked Mr. Manger what type of fence he would prefer be installed to provide a

buffer from his property and the Coast To Coast Heavy Haul, Inc. location.

Mr. Manger said he would confer with his neighbors and reach out to Mr. Sorrell with that information when a consensus was achieved.

Mayor Jeff Gore said he needed to be sure that Coast To Coast Heavy Haul, Inc. had listened to and reacted to the concerns of its neighbors before he would be willing to support Case BDP 26-19.

Mr. Sorrell said changes to the site plan would be presented to Council during the second reading of this item.

Mayor Jeff Gore assured those in attendance that no vote would be taken on Case BDP 26-19 at this meeting. He said there would be a second reading of this item, and if Council was not prepared to vote on it at that time, there would be a third reading of the item.

Mr. Davidson asked why forty-three (43) parking spaces were illustrated on the site plan given that the applicant employed only thirteen (13) people.

Mr. Sorrell said the project engineer had maximized the available area on the plan. He said the potential property owners had originally contemplated leasing excess spaces to third parties, but through conversation with City Staff, that plan had been eliminated. He said the site would not be required to be striped for parking in the manner illustrated on the site plan.

Mr. Davidson asked what materials would be used to construct the surface of the lot.

Mr. Sorrell said he assumed the project would use concrete due to the weight of the tractor trailers which would be parked on the premises. He said due to the size of the retention pond, there was a need to make the parking lot an impervious surface.

Ms. Julie Reese of Bethel Township said she was in opposition to Case BDP 26-19. She expressed concern that a truck stop was being proposed at the edge of Huber Heights in close proximity to the Carriage Trails residential area and along roads traveled by parents, school buses, and children going to and from school on State Route 202, U.S. Route 40, and State Route 201. She raised the issue of road safety, specifically at the intersection of State Route 202 and U.S. Route 40, which she described as very tight with no turn lanes or room to maneuver a vehicle as long as a semi truck without swerving into the other lanes. She expressed concern about the potential growth of the operation from the currently reported thirteen (13) trucks to possibly as many as forty-three (43) trucks which could fit on the property. She complimented City Staff on limiting the company's ability to lease space to other trucking companies, but she questioned who would monitor compliance of that rule. She questioned if the company would be required to build an impervious surface to prevent fluids from truck leakage from contaminating the surrounding soil and groundwater. She again stressed that placing a trucking business so close to a residential area is an unnecessary risk to commuters. She said approval of Case BDP 26-19 could set a precedent for similar uses on other parcels in the same area. She asked Council to decline the proposal and instead pursue a development more suitable for the neighborhood.

Mr. Greg Fox asked whether any contact had been made with the State of Ohio regarding plans to improve the intersection of State Route 202 and U.S. Route 40. He said that intersection is a very difficult one currently, and he suggested that the introduction of a new development in the area might provide impetus for the State of Ohio to widen the roads and to improve the State Route 202 and U.S. Route 40 intersection.

Mayor Jeff Gore acknowledged the concern, noting that the intersection was indeed constrained by existing structures and limited right-of-way.

Mayor Gore asked if any member of the City Council had any comments, questions, or wanted to provide any additional information.

Mrs. Baker asked whether the facility would be gated and secured, and whether police officers would have access for patrol purposes.

Mr. Sorrell confirmed that the applicant planned to operate a secured facility, and he indicated that arrangements could be made to provide police access. He said the applicant also planned to maintain security onsite, due to the high value of its cargo.

Mrs. Kitchen asked if the subject property had been annexed through the annexation agreement with Bethel Township.

Mr. Sorrell responded negatively.

Mr. Aikens asked whether the stormwater pond could be certified by a licensed engineer and how City Staff would monitor and enforce the retention pond's effectiveness over time.

Mr. Sorrell said City Code required the retention pond to be designed and certified by a licensed engineer and that it would be reviewed against Montgomery County runoff standards. He said City Staff would review the project's construction against approved plans and require corrections where discrepancies arise. He acknowledged that ongoing maintenance issues could arise, but he said the City had mechanisms to compel repairs when property owners allowed stormwater infrastructure to fall into disrepair.

Mr. Webb said the retention basin on the adjacent industrial property to the east was substantial, and he asked whether City Staff had performed preliminary calculations for the proposed retention pond's size.

Mr. Sorrell confirmed that this work had not yet been completed, but would be required as part of the Detailed Development Plan.

Mr. Webb expressed concern over the storage of transformers on the property, as transformers often contain hazardous materials. He asked whether the applicant had discussed any containment measures for potentially hazardous materials at this location with City Staff.

Mr. Sorrell said this conversation had not yet occurred. He said the newer transformers are not as dangerous as those in previous years. He said City Staff would want the containment area to have fluid containment features, such as a lip or berm to prevent any leakage from reaching the retention pond or downstream waterways.

Mr. Webb said this property is zoned as Planned Industrial. He asked Mr. Sorrell what other types of business or usage could be on this property.

Mr. Sorrell said this property could be used for a variety of purposes, such as manufacturing, machining, or storage. He said there are limitations on this property that do not exist in areas strictly zoned as Industrial.

Mr. Webb observed that the applicant had positioned the maintenance building close to U.S. Route 40.

Mr. Sorrell said moving the maintenance building as far north as possible was a deliberate design decision intended both to present a better street-level appearance and to push noise-generating uses away from the southern residential properties.

Mr. Webb requested that the applicant provide a revised site plan illustrating how the actual, oversized trailer equipment would be arranged on the site, so Council could better understand the realistic use of the space.

Mr. Sorrell agreed a revised site plan would be a reasonable request.

Mayor Jeff Gore asked City Staff to research the zoning history of the subject property and to have that information available for the second reading of this item. He reiterated his expectation that the applicant would make direct contact with adjacent property owners prior to any vote being taken.

Mrs. Byrge asked if transfers of loads between vehicles would take place on this property.

Mr. Sorrell indicated that such transfers were possible depending on the timing between rail pickup and delivery to the construction site. He said it would be in the applicant's business interest to minimize staging time, but he acknowledged that temporary storage of materials onsite was a plausible operational scenario.

Mrs. Byrge raised concern about the potential for accidents during load transfers, given the nature of the cargo, and she asked whether the Fire Division had assessed the associated risks.

Mr. Sorrell said such a review had not occurred at the Basic Development Plan stage, but he confirmed that the Fire Division would have the chance to weigh in on operational safety matters prior to any occupancy certificate being issued.

Mr. Davidson asked whether the proposed use restrictions and conditions on Coast To Coast Heavy Haul, Inc. would remain in effect if the property changed hands or if a different but similar business took over the site.

Mr. Sorrell explained that any similar business which purchased this property in the future and wanted to have operations on the site would be subject to the same Basic Development Plan conditions. He said if a materially different use were proposed, the City Code would require the matter to return through the full planning review process, including the Planning Commission and the City Council.

Mayor Gore asked one last time if there was anyone to speak in favor of or against the approval of this issue.

Mr. Jeff Morford, of Bethel Township, said he had professional experience in trucking and the transport of heavy loads. He described witnessing difficulties at the intersection of State Route 202 and U.S. Route 40 when a standard fifty-three (53) foot trailer attempted to make a turn, requiring several vehicles to back up to accommodate the maneuver. He emphasized that the applicant's specialized trailers, which could extend to one hundred (100) feet or more in length and expand laterally to distribute weight across multiple axles, would present significantly greater maneuvering challenges. He suggested that Council retain an independent trucking expert, someone other than the applicant, to physically test whether such vehicles could navigate the intersection at State Route 202 and U.S. Route 40, and report back with findings.

Mayor Jeff Gore acknowledged the concern, noting that he, too, was grappling with how an oversized tractor trailer would navigate the intersection of State Route 202 and U.S. Route 40 given its constrained geometry and the proximity of structures to the roadway.

Mr. Manger expressed his concerns that if the company is going to be transporting heavy loads on its property, there may be potential for overly large and loud machinery present that may be a nuisance to neighboring property.

Mayor Jeff Gore acknowledged this was an important question that would require an answer from the applicant.

Ms. Reese said she had contacted the Ohio Department Of Transportation (ODOT). She said the agency was unaware the proposed development was under consideration. She said she does not believe ODOT has plans for widening the State Route 202 and U.S. Route 40 intersection, and she expressed doubt that sufficient right-of-way existed to accommodate such a widening.

Mayor Jeff Gore confirmed that no vote on the matter was anticipated in the immediate future, and that additional information, including direct applicant engagement with neighboring property owners, revised site plans reflecting realistic equipment layouts, stormwater and containment engineering data, ODOT input regarding access and traffic, and a zoning history would be required before any action could be taken. He stated clearly that he would not support the matter proceeding to a final vote without those questions being satisfactorily resolved.

Mayor Jeff Gore said, barring further comments, this Public Hearing of the City Council for Case BDP 26-19 is hereby closed.

ADMINISTRATION

John Russell, City Manager

- D. An Ordinance To Approve A Basic Development Plan For An 8,800 Square Foot Truck Maintenance Building, A 2,000 Square Foot Office Building, And Parking For Up To Forty-Three (43) Trucks Or Trailers For Property Located At 4742 West National Road And Further Identified As Parcel Number A29-000705 On The Miami County Auditor's Map And To Accept The Recommendation Of The Planning Commission (Case BDP 26-19).
(first reading)

Mayor Gore said the Council Work Session recommendation was to pass this item to a second reading. He invited any interested parties to attend the next City Council Meeting and to sign up to speak on this issue.

Mr. Rodgers said the next City Council Meeting would be on September 14, 2026.

- E. A Resolution Authorizing The City Manager To Enter Into An Agreement To Provide Insurance Coverage For General Liability, Property, Boiler And Machinery, Inland Marine, Automobile, Crime, Law Enforcement Liability, Public Officials Liability, Cyber Liability, And Other Necessary Insurance Coverage For The City Of Huber Heights, Ohio, Waiving The Competitive Bidding Requirements, And Covering The Costs Of Services Previously Incurred By The City. (first reading)

Mr. Russell said Human Resources Manager Katie Knisely presented this item regarding the City's general liability insurance to Council at the August 3, 2026 Council Work Session. He said the City's liability insurance would renew on September 1, 2026. He said the City's liability insurance coverage would be provided through Selective Insurance and Travelers Insurance for the 2026–2027 policy year at a total cost not to exceed \$472,000.00.

Mayor Gore said the Council Work Session recommendation was to adopt this item.

Mr. Webb made a motion to adopt; Mr. Aikens seconded the motion. On a call of the vote, Mr. Aikens, Mr. Looney, Mrs. Kitchen, Mr. Webb, Mr. Davidson, Ms. Baker, Mrs. Byrge, and Mayor Gore voted yea; none voted nay. The motion passes 8-0.

- F. An Ordinance Authorizing Advances And Transfers Between Various Funds Of The City Of Huber Heights, Ohio And Amending Ordinance No. 2025-O-2739 By Making Supplemental Appropriations For Expenses Of The City Of Huber Heights, Ohio For The Period Beginning January 1, 2026 And Ending December 31, 2026. (first reading)

Mr. Russell said Finance Director Jim Bell presented this item regarding the City's supplemental appropriations to Council at the August 3, 2026 Council Work Session.

Mayor Gore said the Council Work Session recommendation was to waive the second reading and to adopt this item.

Mrs. Byrge made a motion to waive the second reading; Mr. Davidson seconded the motion. On a call of the vote, Mr. Looney, Mrs. Kitchen, Mr. Webb, Mr. Davidson, Ms. Baker, Mrs. Byrge, Mayor Gore, and Mr. Aikens voted yea; none voted nay. The motion passes 8-0.

Mrs. Byrge made a motion to adopt; Mr. Davidson seconded the motion. On a call of the vote, Mrs. Kitchen, Mr. Webb, Mr. Davidson, Ms. Baker, Mrs. Byrge, Mayor Gore, Mr. Aikens, and Mr. Looney voted yea; none voted nay. The motion passes 8-0.

- G. An Ordinance Approving Individual Assessments Amounts And Directing The Director Of Finance Or His/Her Designee To Certify The Amounts To The Applicable County Auditor For Collection, And Declaring An Emergency. (first reading)

Mr. Russell said this item is routine annual legislation that Montgomery County requires from the City in order to assess charges for sidewalk, lighting, grass and weeds, and property maintenance charges.

Mayor Gore said the Council Work Session recommendation was to waive the second reading and to adopt this item.

Mr. Aikens moved to waive the second reading; Mr. Looney seconded the motion. On a call of the vote, Mr. Webb, Mr. Davidson, Ms. Baker, Mrs. Byrge, Mayor Gore, Mr. Aikens, Mr. Looney, and Mrs. Kitchen voted yea; none voted nay. The motion passes 8-0.

Mayor Gore made a motion to adopt; Mr. Davidson seconded the motion. On a call of the vote, Mr. Davidson, Ms. Baker, Mrs. Byrge, Mayor Gore, Mr. Aikens, Mr. Looney, Mrs. Kitchen, and Mr. Webb voted yea; none voted nay. The motion passes 8-0.

H. A Resolution Designating Public Depositories For City Funds.
(first reading)

Mr. Russell said Mr. Bell presented this item regarding the City's bank depositories to Council at the August 3, 2026 Council Work Session. He said the City's depository agreements with its current banks will expire on September 22, 2026. He said this item will establish new five-year agreements with the banks to be used as depositories for the City.

Mayor Gore said the Council Work Session recommendation was to adopt this item.

Mayor Gore made a motion to adopt; Mr. Davidson seconded the motion. On a call of the vote, Ms. Baker, Mrs. Byrge, Mayor Gore, Mr. Aikens, Mr. Looney, Mrs. Kitchen, Mr. Webb, and Mr. Davidson voted yea; none voted nay. The motion passes 8-0.

I. A Resolution Authorizing The City Manager To Enter Into A Contract For The Bridgewater Road Water Main Extension Project.
(first reading)

Mr. Russell said City Engineer Russ Bergman presented this item regarding the selection of the contractor for the Bridgewater Road Water Main Extension Project to Council at the August 3, 2026 Council Work Session. He said the Water Fund would be used to finance the Bridgewater Road Water Main Extension Project.

Mayor Gore said the Council Work Session recommendation was to adopt this item.

Mrs. Kitchen made a motion to adopt; Mr. Looney seconded the motion. On a call of the vote, Mrs. Byrge, Mayor Gore, Mr. Aikens, Mr. Looney, Mrs. Kitchen, Mr. Webb, Mr. Davidson, and Ms. Baker voted yea; none voted nay. The motion passes 8-0.

J. A Resolution Authorizing The City Manager To Award A Contract For The Parking Lots And Drives Reconstruction At City Owned Properties Project.
(first reading)

Mr. Russell explained that this item grouped together several related infrastructure improvements, including paving of the City's yard waste site, a new bike path at Rip Rap Road Park, improvements to the Senior Center and YMCA complex parking lot, and a new parking lot at Community Park. He said funding for this item would be drawn from the Building and Grounds Fund.

Mayor Gore said the Council Work Session recommendation was to adopt this item.

Mr. Davidson made a motion to adopt; Mrs. Baker seconded the motion. On a call of the vote, Mayor Gore, Mr. Aikens, Mr. Looney, Mrs. Kitchen, Mr. Webb, Mr. Davidson, Ms. Baker, and Mrs. Byrge voted yea; none voted nay. The motion passes 8-0.

K. A Resolution Authorizing The City Manager To Enter Into A Contract For The Sanitary Sewer Repair At Different Locations And Waiving The Competitive Bidding Requirements.
(first reading)

Mr. Russell said this item was related to an emergency repair necessary to the sanitary sewer on Powell Road.

Mayor Gore said the Council Work Session recommendation was to adopt this item.

Mr. Aikens made a motion to adopt; Mr. Webb seconded the motion.

Mayor Gore asked Mr. Sorrell to explain the basis for waiving the competitive bidding requirements in this instance.

Mr. Sorrell said the emergency nature of the repair required immediate action and there are very few contractors in the region with the specialized equipment necessary to repair that type of cast iron force main. He said the selected contractor had previously worked on the same pipe and was thus familiar with its condition.

On a call of the vote, Mr. Aikens, Mr. Looney, Mrs. Kitchen, Mr. Webb, Mr. Davidson, Ms. Baker, Mrs. Byrge, and Mayor Gore voted yea; none voted nay. The motion passes 8-0.

- L. A Resolution Authorizing The City Manager To Enter Into A First Contract Amendment To The Project Development Agreement With Energy Systems Group, LLC For Advanced Design And Project Cost Development For The Police Division And Communications Center.
(first reading)

Mr. Russell said this item is the next step in the development process for the Police Division building and Communications Center, and it would enable the development of reliable project cost estimates to support future construction contracts.

Mayor Gore said the Council Work Session recommendation was to adopt this item.

Mr. Webb made a motion to adopt; Mrs. Kitchen seconded the motion. On a call of the vote, Mr. Looney, Mrs. Kitchen, Mr. Webb, Mr. Davidson, Ms. Baker, Mrs. Byrge, Mayor Gore, and Mr. Aikens voted yea; none voted nay. The motion passes 8-0.

- M. A Resolution Amending And Superseding Certain Authorizations Contained In Resolution No. 2025-R-7581 And Resolution No. 2026-R-7643 And Authorizing Revised Contract Amounts With Elements APG For Furniture, Fixtures, And Equipment For The Richard F. Shomper City Governance Center, Finance, Tax And Utilities Center, And The Public Works Facility.
(first reading)

Mr. Russell said this item is to make a correction to the prior estimate on furniture costs associated with the Finance, Tax, and Utility Center.

Mayor Gore said the Council Work Session recommendation was to adopt this item.

Mrs. Byrge made a motion to adopt; Mr. Davidson seconded the motion. On a call of the vote, Mrs. Kitchen, Mr. Webb, Mr. Davidson, Ms. Baker, Mrs. Byrge, Mayor Gore, Mr. Aikens, and Mr. Looney voted yea; none voted nay. The motion passes 8-0.

- N. An Ordinance Supplementing Ordinance No. 2026-O-2766 By Approving The Form Of A Modified Second Supplemental Trust Agreement Authorized In That Ordinance, And Declaring An Emergency.
(first reading)

Mr. Russell explained that the supplemental trust agreement would authorize the developer to contribute additional funds to cover capitalized interest and service charges. He said the ordinance did not alter the City's standing or its liability with respect to the associated debt.

Mayor Gore said the Council Work Session recommendation was to waive the second reading and to adopt this item.

Mr. Webb made a motion to waive the second reading; Mrs. Byrge seconded the motion. On a

call of the vote, Mr. Webb, Mr. Davidson, Ms. Baker, Mrs. Byrge, Mayor Gore, Mr. Aikens, Mr. Looney, and Mrs. Kitchen voted yea; none voted nay. The motion passes 8-0.

Mayor Gore made a motion to adopt; Mrs. Byrge seconded the motion. On a call of the vote, Mr. Davidson, Ms. Baker, Mrs. Byrge, Mayor Gore, Mr. Aikens, Mr. Looney, Mrs. Kitchen, and Mr. Webb voted yea; none voted nay. The motion passes 8-0.

11. Citizens Comments - General

Mr. Jeff Morford of Bethel Township said he will continue to come before Council and speak against oppression. He asked why the success of Huber Heights had to come at the loss of Bethel Township. He said Americans have fought against oppression for 250 years. He said Council is happy because its freedoms are intact, while his and those of Bethel Township are not. He said Americans have fought against slavery and for a woman's right to vote. He read the definition of oppression. He said the annexation of Bethel Township by the City of Huber Heights, while legal, is also a form of oppression to the residents of Bethel Township.

Mayor Jeff Gore informed Mr. Morford that his time to speak was up due to repetitive speech.

Mr. Morford complained that his time to speak had been cut short yet again.

12. City Official Reports And Comments

There were no City Official reports or comments.

13. Executive Session

Mayor Gore said there is a need for an Executive Session.

Mr. Davidson made a motion to enter into Executive Session to consider confidential information related to the marketing plans, specific business strategy, production techniques, trade secrets, or personal financial statements of an applicant for economic development assistance where the information is directly related to a request for economic development assistance that is to be provided or administered under any provision of Ohio Revised Code Chapters/Sections set forth in Ohio Revised Code 121.22(G)8 and the Executive Session is necessary to protect the interests of the applicant or the possible investment or expenditure of public funds to be made in connection to the economic development project. Mayor Gore seconded the motion. On a call of the vote, Ms. Baker, Mrs. Byrge, Mayor Gore, Mr. Aikens, Mr. Looney, Mrs. Kitchen, Mr. Webb, and Mr. Davidson voted yea; none voted nay. The motion passes 8-0.

The City Council went into Executive Session at 7:36 p.m.

The City Council adjourned from Executive Session at 7:48 p.m.

There were no actions taken or decisions made by the City Council following the Executive Session.

14. Adjournment

Mayor Jeff Gore adjourned the Regular Session City Council Meeting at 7:48 p.m.

Clerk of Council

Date

Mayor

Date

AI-11790

City Council Meeting

Special Presentations/Announcements A.

City Council

Meeting Date: 09/14/2026

Introduction/Presentation - Huber Heights City Schools Superintendent - R. Fussnecker

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: None

Date(s) of Committee Review: N/A

Audio-Visual Needs: None

Legal Review: Not Needed

Emergency Legislation?: No

**Motion/Ordinance/
Resolution No.:** N/A

Agenda Item Description or Legislation Title

Introduction Presentation - Mr. Russ Fussnecker, Huber Heights City Schools Superintendent

Purpose and Background

Mr. Russ Fussnecker, the new Huber Heights City Schools Superintendent, will be present at the City Council Meeting to introduce himself and to engage with the City Council.

Fiscal Impact

Source of Funds: N/A

Cost: N/A

Recurring Cost? (Yes/No): N/A

Funds Available in Current Budget? (Yes/No): N/A

Financial Implications:

Attachments

No file(s) attached.

AI-11789

City Manager Report

City Council Meeting

Meeting Date: 09/14/2026

City Manager Report

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: None

Date(s) of Committee Review: N/A

Audio-Visual Needs: SmartBoard

Legal Review: Not Needed

Emergency Legislation?: No

**Motion/Ordinance/
Resolution No.:** N/A

Agenda Item Description or Legislation Title

City Manager Report

Purpose and Background

A copy of the presentation given with the City Manager Report has been attached (see attached).

Fiscal Impact

Source of Funds: N/A

Cost: N/A

Recurring Cost? (Yes/No): N/A

Funds Available in Current Budget? (Yes/No): N/A

Financial Implications:

Attachments

No file(s) attached.

AI-11740

Pending Business A.

City Council Meeting

City Manager

Meeting Date: 09/14/2026

Case BDP 26-19 - Coast To Coast Heavy Haul, Inc. - Basic Development Plan - 4742 West National Road

Submitted By: Geri Hoskins

Department: Assistant City Manager - Public Services

Division: Planning

Council Committee Review?: Council Work Session

Date(s) of Committee Review: 08/03/2026

Audio-Visual Needs: None

Legal Review: Not Needed

Emergency Legislation?: No

**Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance To Approve A Basic Development Plan For An 8,800 Square Foot Truck Maintenance Building, A 2,000 Square Foot Office Building, And Parking For Up To Forty-Three (43) Trucks Or Trailers For Property Located At 4742 West National Road And Further Identified As Parcel Number A29-000705 On The Miami County Auditor's Map And To Accept The Recommendation Of The Planning Commission (Case BDP 26-19).
(second reading)

Purpose and Background

The applicant, Coast To Coast Heavy Haul, Inc., is requesting approval of a Basic Development Plan for an 8,800 square foot truck maintenance building, a 2,000 square foot office building, and parking for up to forty-three trucks or trailers (Case BDP 26-19).

Fiscal Impact

Source of Funds: N/A

Cost: N/A

Recurring Cost? (Yes/No): N/A

Funds Available in Current Budget? (Yes/No): N/A

Financial Implications:

Attachments

Ordinance

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

TO APPROVE A BASIC DEVELOPMENT PLAN FOR AN 8,800 SQUARE FOOT TRUCK MAINTENANCE BUILDING, A 2,000 SQUARE FOOT OFFICE BUILDING, AND PARKING FOR UP TO FORTY-THREE (43) TRUCKS OR TRAILERS FOR PROPERTY LOCATED AT 4742 WEST NATIONAL ROAD AND FURTHER IDENTIFIED AS PARCEL NUMBER A29-000705 ON THE MIAMI COUNTY AUDITOR'S MAP AND TO ACCEPT THE RECOMMENDATION OF THE PLANNING COMMISSION (CASE BDP 26-19).

WHEREAS, the citizens of Huber Heights require the efficient and orderly planning of land uses within the City; and

WHEREAS, the City Planning Commission has reviewed Case BDP 26-19 and on July 14, 2026, recommended approval of the Basic Development Plan by a vote of 3-0; and

WHEREAS, the City Council has considered the issue.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

Section 1. The application for Case BDP 26-19 requesting approval of a Basic Development Plan for an 8,800 square foot truck maintenance building, a 2,000 square foot office building, and parking for up to forty-three (43) trucks or trailers for property located at 4742 West National Road and further identified as Parcel Number A29-000705 on the Miami County Auditor's Map is hereby approved in accordance with the Planning Commission's recommendation and with the following conditions:

1. The rear tree line shall be preserved and protected during construction and post-construction to serve as a natural buffer between this development and the adjacent residential uses. All dead or dying trees shall be replaced with dense evergreen trees at least six feet tall at the time of planting.
2. Parking setback shall be twenty-five (25) feet from the U.S. Route 40 planned right-of-way line, or seventy-five (75) feet from the center line of U.S. Route 40.
3. The outdoor storage of inoperable vehicles, junk parts, and inventory of other materials shall be prohibited. Material storage shall be limited to the temporary staging of materials being transported or delivered.
4. Transitory (less than 24 hours) parking or sleeping by drivers shall be prohibited.
5. Hours of operation shall be limited to:
 - a. Monday: 7:00 a.m. – 7:00 p.m.
 - b. Tuesday: 7:00 a.m. – 6:00 p.m.
 - c. Wednesday through Friday: 7:00 a.m. – 7:00 p.m.
 - d. Saturday: 9:00 a.m. – 7:00 p.m.
 - e. Sunday: No Operations
6. Overnight parking or storage shall be limited to the applicant's equipment, cargo, trucks, trailers, and those of its employees and maintenance customers. The applicant shall not lease trailer parking to unaffiliated third parties.

Section 2. It is hereby determined that all formal actions of this Council concerning and relating to the passage of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 3. This Resolution shall go into effect upon its passage as provided by law and the Charter of the City of Huber Heights.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

AI-11782

City Council Meeting

**New Business A.
City Manager**

Meeting Date: 09/14/2026

Huber Heights City Schools - MOU - School Resource Officers

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: None **Legal Review:** Not Needed

Emergency Legislation?: No **Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

A Resolution Authorizing The City Manager To Enter Into A Memorandum Of Understanding With The Huber Heights City Schools And To Continue The School Resource Officer Program.
(first reading)

Purpose and Background

This item authorizes the City and Huber Heights City Schools to continue the School Resource Officer Program. This Memorandum Of Understanding (MOU) allows for the continuation of service for three (3) School Resource Officers (SRO) positions. This MOU is effective for the 2026-2028 school years.

Fiscal Impact

Source of Funds: Police Division Budget

Cost: N/A

Recurring Cost? (Yes/No): N/A

Funds Available in Current Budget? (Yes/No): Yes

Financial Implications:

N/A

Attachments

Resolution

Exhibit A

CITY OF HUBER HEIGHTS
STATE OF OHIO

RESOLUTION NO. 2026-R-

AUTHORIZING THE CITY MANAGER TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH THE HUBER HEIGHTS CITY SCHOOLS AND TO CONTINUE THE SCHOOL RESOURCE OFFICER PROGRAM.

WHEREAS, the Huber Heights Police Division received a grant in 2002 to help fund a School Resource Officer (SRO) Program in which a Memorandum Of Understanding between the City and the Huber Heights City School District was formed; and

WHEREAS, the current Memorandum Of Understanding has expired; and

WHEREAS, the Huber Heights City School District and the City have agreed to maintain three (3) SRO positions to continue the valuable program and have agreed to share the funding as detailed in the proposed Memorandum Of Understanding.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Huber Heights, Ohio that:

Section 1. The City Manager is hereby authorized to enter into the Memorandum Of Understanding with the Huber Heights City School District to share the funding for three (3) School Resource Officers attached hereto as Exhibit A.

Section 2. It is hereby determined that all formal actions of this Council concerning and relating to the passage of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 3. This Resolution shall go into effect upon its passage as provided by law and the Charter of the City of Huber Heights.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

EXHIBIT A

MEMORANDUM OF UNDERSTANDING

AGREEMENT BETWEEN THE HUBER HEIGHTS CITY SCHOOL DISTRICT BOARD OF EDUCATION AND THE CITY OF HUBER HEIGHTS.

I. Policy Statement

A. Purpose

The purpose of the School Resource Officer (SRO) Program involves the assignment of carefully selected and trained police officers from the Huber Heights Police Division to work directly in the schools of the Huber Heights City School District in cooperation with the administrators and faculty. The program is designed to minimize disruption to the educational process in the Huber Heights City School District by a commitment to maintain a zero tolerance for weapons, drugs, violence, and unruly behavior through the arrest of violators, confiscation of contraband, counseling of at-risk youth, and maintaining an atmosphere that is safe and conducive to learning.

B. Objectives of the Program.

1. Build a positive image toward orderly behavior.
2. Familiarize students with the role of law enforcement personnel, their objectives, and role in society.
3. Encourage students to stay in school.
4. Implement an effective program of safety education.
5. Make the campus a safe environment for learning through law enforcement and crime prevention.
6. Work with students to foster a positive attitude toward law enforcement.
7. Encourage more cooperation between students and police.
8. Reduce juvenile crime. Promote positive youth development.
9. Assist teachers/staff with instruction or support information as requested.

C. Duties of the School Resource Officer (SRO)

The SRO's activity in the Huber Heights City Schools will be guided by the following procedures. These procedures have been drafted in a cooperative effort between Huber Heights City School District and Huber Heights Police Division. These procedures highlight several areas which are collectively felt to be necessary. It is understood that specific daily assignments to accomplish the following functions will vary from school to school. The primary functions of the SRO are as follows:

1. Provide a safe and secure school environment.
2. Serve as an educational resource officer.
3. Serve as liaison between the school and the Huber Heights Police Division.
4. Meet with the school principal and at times with central office Administration to discuss plans and strategies to address specific issues or needs as they may arise.
5. Protect the students and staff.
6. Reduce juvenile delinquency through close contact with students and school personnel.
7. Investigate delinquent acts within the school system and its neighborhood complex when school or student oriented.
8. Participate as a resource person for the school district in classrooms, assemblies, and other school events.

D. Personnel Assignments

1. Volunteers are selected from the Police Division and after examination of their qualifications by representatives of the Police Division and the District, members will be recommended for consideration by the Police Chief.
2. The officer will be a full-time commissioned police officer certified by the State of Ohio Peace Officer Training Commission.
3. The officers are assigned to the Public Affairs Unit of the Huber Heights Police Division. When dealing with matters specifically related to operation of the schools, the officer will fully cooperate with the school security and/or the building principal. When dealing with matters directly related to violations of law, officers will be under the direction of his/her Police Division chain of command.
4. Ordinarily, the SRO will work five days a week with weekends off. Working schedules and off days may be altered by the officer's supervisor.
5. Communications control
 1. Interoffice mail, electronic mail and general correspondence
 11. Contact by police radio via the communications center
 111. Cellular Phone
 - 1v. Office Phone in their respective schools
6. Dress for the SRO will be the full police uniform of the day or the approved SRO class C uniform.

E. Scope of Accountability of the SRO

1. The SRO's assignment is the Huber Heights City School District.
2. The SRO will be accountable to the Police Division's chain of command.
3. While at the schools, the SRO will work closely with and fully cooperate with the school security and staff.
4. The SRO is expected to cooperate with the school officials, including administrators and faculty.
5. The SRO will abide by the school policy regarding school operations and respond to the request of school officials regarding school operations and policies.

F. Reporting Responsibilities of the SRO

1. Monthly reports of SRO activities will be prepared and submitted through the SRO's chain of command to the Chief of Police.
2. Program records will be maintained by the Police Division's Administration.
3. A copy of the monthly report will be made available upon request to school administrators, central office staff, and school security officials.

G. Equipment Needs of the SRO

1. Forms will be supplied by the Police Division.
2. Private and effective office space and office supplies will be provided by the school district.
3. All police equipment and clothing are subject to the Police Division rules and regulations as approved.

H. Supervision of the SRO

1. Will be in accordance with the Huber Heights Police Division policy on chain of command.
2. Upon evaluating the performance of the SRO, the respective supervisor will confer with the school principal and/or Superintendent for input regarding in-school performance.

I. Cooperative Liaison

1. School personnel
2. Fire Division
3. Other police units, sections and personnel

J. Guidelines

The School Resource Program has certain guidelines that must be understood by police officers and school staff. They have evolved from experience, informally, but are stated here for clarification.

1. An officer shall be assigned to the school in full uniform or the approved SRO class C uniform.
2. The uniformed officer who relates well to the majority of the student community will help to instill an air of respect and friendliness for other uniformed members of the police division. The uniformed officer who is trained, understanding, fair and sincere can do much towards building positive police-parent relationships.
3. The SRO should not become involved in school matters unless the situation would typically involve law enforcement. SRO's are not school disciplinarians. When working in conjunction with principals and staff on school matters, the SRO's are considered not only law enforcement officers, but also school officials in regard to District policies. They are to work cooperatively with principals and staff on any school related matter. They will remain full time sworn police officers responsible to and directed by the Police Division commandstaff.
4. SRO's will handle any student education records or other confidential information in accordance with District policy and state and federal law.

K. Training

1. In compliance with R.C. 3313.951, any officer assigned as an SRO shall meet the training requirements of that Section, which include:
 - a. Complete a basic training program approved by the Ohio Peace Officer Training Commission, as described in division (B) (1) of section 109.7 7 of the Revised Code.
 - b. Complete at least forty hours of school resource officer training within one year after appointment to provide those services through one of the following entities, as approved by the Ohio peace officer training commission:
 - (i) The national association of school resource officers.
 - (ii) The Ohio school resource officer association.

(iii) The Ohio peace officer training academy.

c. Training received pursuant to (b)(i), (ii) or (iii) above shall include instruction regarding skills, tactics, and strategies necessary to address the specific nature of all the following:

1. School campuses.

11. School building security needs and characteristics.

111. The nuances of law enforcement functions conducted inside a school environment, including:

I. Understanding the psychological and physiological characteristics consistent with the ages of the students in the assigned building or buildings.

2. Understanding the appropriate role of school resource officers regarding discipline and reducing the number of referrals to juvenile court; and

3. Understanding the use of developmentally appropriate interview, interrogation, de-escalation, and behavior management strategies.

1v. The mechanics of being a positive role model for youth, including appropriate communication techniques which enhance interactions between the school resource officer and students.

v. Providing assistance on topics such as classroom management tools to provide law-related education to students and methods for managing the behaviors sometimes associated with educating children with special needs.

v1. The mechanics of the laws regarding compulsory attendance.

Vu. Identifying the trends in drug use, eliminating the instance of drug use and encouraging a drug-free environment in schools.

II. School Resource Officer Program

The Huber Heights SRO program will be based on the input from the Huber Heights Police Division, the Huber Heights City Schools Administration, teachers, faculty, and students. The programs will be fashioned to fulfill four main roles: (1) law enforcement, (2) education, (3) crime prevention and (4) mentor/problem solver.

- A. Law Enforcement Role - The SRO will be responsible for the majority of law enforcement activities occurring at the school during school hours. This will involve the traditional enforcement activities of arrests, reports, and filing of charges, etc. The officer is also responsible for conducting follow-up investigations at the request of other police division personnel. In addition, the officer is responsible for information sharing between school officials and the Police Division. To establish and maintain credibility, it is imperative that the SRO not be compromised in his/her position as an enforcement authority.
 - 1. It is critical that we establish with school Administration's input, protocol and procedures for enforcement action detailing the officer's role and the school ' s role. It must be clear when and how the officer's law enforcement activities and the school's administrative discipline will be coordinated.
- B. Crime Prevention - A second role the SRO fulfills is crime prevention. The officer will conduct various activities including foot patrol and internal security throughout the school property when requested and appropriate by school officials. The officer can be utilized by completing security surveys relative to the physical security of school property and facilities. Additionally, the officer will act as a resource to the faculty and staff of the school to advise on matters relative to criminal activity. The officer will help coordinate or conduct crime prevention presentations for faculty, staff and students. Topics of interest in the areas of criminal law and crime prevention could benefit students and staff. Finally, the officer will gather and disseminate intelligence to prevent potential crimes.
- C. Education - The third role of the SRO is education. Considering the overall mission of our schools is to educate, it is very important that the SRO participate in this mission. By becoming a member of the educational team, the SRO will become more accepted by students, faculty and staff. Officers can provide presentations on law-related topics which are provided to any class by teacher invitation. The officer can also speak

to student and parent support groups and provide training to administrators and faculty in the area of law enforcement. An added benefit to this role is the presence of the officer in the classroom. Students who have the opportunity to spend some time with a police officer in a positive, non-threatening setting are also more likely to open up and share information with that officer, thus building trust and respect.

- D. Mentor/Problem Solver - The fourth role of the SRO is that of a mentor/problem solver. Officers can mentor students within the context of that officer's knowledge, training and experience. The officer can be available to the students on a variety of issues which range from dealing with anger, personal conflicts, drug and alcohol issues, abuse and neglect, and other issues which could in some way be connected with the law. The SRO's can work closely with the school counselors, social workers, and psychologists in order to provide appropriate levels of support and information to students in need. SRO's should not attempt to provide ongoing/scheduled or formal counseling with students; but rather, should refer those students to the appropriate school psychologist or counselor for such service.

III. SRO Standard Operating Procedures

The SRO's activity in the school will be guided by the following procedures. These procedures have been drafted in a cooperative effort between the Huber Heights Police Division and the Huber Heights City Schools. These procedures highlight several areas which are collectively believed to be necessary.

- A. Role in Crime Suppression - One of the SRO's roles will be enforcement including traditional criminal investigation and report taking. As a police officer, the SRO has the authority to make arrests and use alternatives to arrest at his/her discretion. The following procedures will help the SRO be as effective as possible in this role.
 - 1. The SRO will be informed by school administration and security officials, of all criminal activity which occurs on the school campus during the day regardless of the seriousness of the offense. The SRO will also inform school Administration and security of all criminal activity occurring on campus to make sure all interested parties remain informed.
 - 2. Typically, for misdemeanor offenses other than drug offenses and offenses of violence, the SRO will work cooperatively with the school administration to determine whether formal charges will be filed. For drug offenses and offenses of violence, the SRO will file formal charges according to Police Division policy.
 - 3. For all felony offenses, the SRO will file charges or facilitate the filing of formal charges in conjunction with school

administration, school security officials, and other police division personnel.

- B. Role in Locker, Vehicle and Personal Searches - When requested and lawful, the SRO may assist school Administration in searches of person(s), property or vehicle under the following, but not limited to, applicable reasons:

- I. Student may reasonably be considered a threat to assault the searchers.
2. Student may attempt to escape in a situation in which the student would be a danger to him/herself or a danger to others.
3. Student may possess a firearm or knife, a suspicion that may be supported on the slightest articulated indication including conclusions drawn as a result of teaching, or law enforcement experience.
4. Student is suspected of having drugs, which may include needles or toxic substances.
5. Items being searched may contain dangerous items.
6. Items to be searched, e.g., an automobile, requires professional search techniques to make the search effective.

In all cases, the SRO will refrain from actually conducting the search unless permitted under Ohio law. It may be sufficient to simply have the SRO present in any of the foregoing circumstances and the administrator and SRO shall determine how to proceed on a case-by-case basis and should favor, where reasonable, the administrator conducting the search. The SRO may perform searches independent of the school administration only under the existing provisions of the Ohio Revised Code and the Huber Heights Police Division General Orders.

- C. Role in Critical Incidents - The SRO will be familiar with the emergency operations manual of the Huber Heights City Schools. During any critical incident occurring on school property, the SRO will act as a liaison between the school Administration, the Huber Heights Police Division, and other emergency resources. The SRO's will be on the district 's Disaster Planning Committee.
- D. Role in Truancy Issues - Truancy will continue to be handled by school personnel. Normally, the SRO will not take an active role in tracking truants. The SRO will act as a liaison between school and police personnel should police involvement become necessary due to safety concerns. The SRO will file charges against students or adults when truancy becomes a violation of Ohio law.

- E. Role as an Educator - The SRO will serve as an educational resource to school faculty, staff and students. The SRO may be called upon for presentations on specific topics which may lend valuable insight regarding a particular subject matter. The SRO might not be a certified teacher; therefore, the normal classroom teacher or authorized substitute will be present during any instructional period. The SRO will maintain complete lesson plans on their topics of instruction and will furnish a list of topics to school personnel.
- F. Enforcing/Reporting School Policy Violations - The SRO is not a school disciplinarian and normally will take action only when there is a violation of law. School discipline is the responsibility of the appropriate school administrator. The SRO will normally report school policy violations through the proper channels to be handled by school Administration. It is the responsibility of the SRO to become familiar with the student handbook.
- G. Sharing of Information - Recognizing that communication and information sharing is essential to the success of the SRO program; the following procedures should be followed to facilitate a free flow of information to and from the SRO.
 - 1. Sharing of information will be governed by the Ohio Revised Code, the Ohio Administrative Code, Ohio Public Records Law, and relevant Huber Heights Police Division and Huber Heights City School District policies.
 - 2. The sharing of arrest related information by the SRO with school Administration upon request or at the direction of the SRO, if lawful.
 - 3. Juvenile fingerprints and photographs as part of an arrest record shall not be shared by the SRO.
 - 4. If the SRO is aware of information about a student that is obtained by the Huber Heights Police Division, which indicates that the student is in violation of school policies (Student Code of Conduct), the SRO should forward that information to the school administration.
 - 5. If a juvenile or school district employee is an uncharged suspect in a crime, his/her information shall not be released unless authorized by Police Division Command Staff.
 - 6. Information which the SRO obtains from school personnel which deals with criminal or possible criminal activity shall be maintained by the SRO in his/her information files and/or forwarded to the Police Division's Intelligence Unit, but shall not be part of the student's school record.
 - 7. Hearsay information or rumors alone shall not be the basis for any formal action by the school or Police Division. It can be used in an

cost of intelligence gathering capacity or to validate the need for further investigation.

8. The SRO and/or Huber Heights Police Division will issue subpoenas for educational records they wish to obtain from the district. The parties acknowledge that if a subpoena is issued, unless the subpoena states that the existence of the subpoena is not to be disclosed, the district will provide notice to the parent or guardian of the student, pursuant to FERPA, and give such parent or guardian at least five days before providing such records to the SRO or the Huber Heights Police Division.
- H. School Liaison - It is required that each school assign someone to act as the liaison to the SRO program. This person is very important to ensure acceptance and successful implementation of the program. This person will help coordinate the SRO's presence in the various classrooms and at school functions to ensure maximum utilization of the SRO in an educational role and as a liaison.
- I. Office Area - The school shall provide private office space for the SRO including a desk, chairs and a separate telephone line. The office will be in a highly visible location that has easy access to the students but will provide for privacy when needed.
- J. Written Agreement - This document shall serve as the written agreement relating to the current and additional SRO positions, between the Huber Heights City Schools and the Huber Heights Police Division and replaces any previous agreement. This agreement establishes the needed commitment and support from both institutions. This document also provides a series of guidelines and policies relevant to the performance of the SRO's. This document will be the guiding agreement that our officers, school administrators and City administration look to for structure and accountability and should be under constant review. If either party to this Agreement finds a need for modification to the Agreement, it shall be submitted at the time of the renewal. If the change is needed in the interim, it will be administered through an amendment to the Agreement which is mutually agreed upon by both parties.

IV. Term of Agreement

The City of Huber Heights, acting on behalf of the Huber Heights Police Division and the Huber Heights City Schools collectively agree that this agreement is a two (2) year commitment, based on the effective date shown at the end of this agreement. If either party chooses to terminate this agreement, six (6) months written notice prior to the end of the agreement shall be provided.

V. Financial Agreement

The City of Huber Heights, acting on behalf of Huber Heights Police Division and the Huber Heights City Schools collectively agree to split equally the regular and overtime cost of

wages and fringe benefits of the three (3) SRO(s). In consideration of the times the officers not providing services to the schools (see item VI) the Huber Heights Police Division will pay the cost of the overtime.

VI. School out of Session

The SRO's will remain in their capacities during summer and winter breaks. To reduce their absence from their respective schools, the SRO's are encouraged to use this time for any advance training and/or personal leave. In cases of immediate need, the Police Division may temporarily assign the SRO's to cover road patrol, investigative, or public affairs duties. SRO's assigned to Huber Heights shall periodically engage in professional development related to age-appropriate practices for conflict resolution and developmentally informed de-escalation and crisis intervention methods.

VII. Conclusion

As an integral part of the school organization, the SRO has a special role to play in each school day. First, he/she is to enforce the law. His/her visibility in many classrooms and talking with students in non-enforcement situations creates a fabric of understanding upon which the stability of a whole community rests. This cooperative effort integrated with the total school program builds a reservoir of understanding for good citizenship.

Legal Refs.: Family Educational Rights and Privacy Act (FERPA) 20 U.S.C.1232g.
ORC 3319.321
ORC 3313.951

Signed:

John Russell, City Manager
City of Huber Heights

Russ Fussnecker, Superintendent
City of Huber Heights City Schools

Mike Lang, Chief of Police
Huber Heights Police Division

Date of Acceptance

ADDENDUM TO AGREEMENT

BETWEEN THE Huber Heights CITY SCHOOL DISTRICT AND THE CITY OF HUBER HEIGHTS.

SRO FINANCIAL ARRANGEMENT PAYMENT SCHEDULE

VIII. In accordance with Section V. of SRO Memorandum of Agreement between the Huber Heights City School District and the City of Huber Heights the Huber Heights City School District have agreed to split equally the regular and overtime cost of wages and fringe benefits of three (3) SRO(s). In consideration of the times the officers not providing services to the schools (see item VI) the Huber Heights Police Division will the pay the cost of the overtime.

IX. The Huber Heights City School District agrees to make payments on these services on a quarterly basis beginning October 15, 2026. The City of Huber Heights agrees to invoice the Huber Heights City School District for services for the prior quarter on the following schedule:

Date Invoiced	Period Invoiced	Payment Due Date
October 1	July 1 to September 30	October 15
January 1	October 1 to December 31	January 15
April 1	January 1 to March 31	April 15
July 1	April 1 to June 30	July 15

Invoices should be detailed including personnel billed and period/times billed for and should be remitted to:

Bryan Janson, Treasurer
5954 Longford Road Huber
Heights, OH 45424
Bryan.Janson@myhhcs.org

AI-11783

City Council Meeting

**New Business B.
City Manager**

Meeting Date: 09/14/2026

Tennis Court Resurfacing Project - Award Contract

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: None **Legal Review:** Not Needed

Emergency Legislation?: No **Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

A Resolution Authorizing The City Manager To Enter Into Contract For The Resurfacing Of Twelve (12) Tennis Courts At Thomas A. Cloud Memorial Park.
(first reading)

Purpose and Background

The twelve (12) tennis courts located at Thomas A. Cloud Memorial Park are due for resurfacing work due to significant cracking and wear and tear. This project will replace the existing crack repair system and provide a new acrylic coating to all courts. New net hardware will be installed and four (4) courts will be striped for both tennis and pickleball. This work will significantly improve the quality of the facilities. Public Works Staff will straighten the fencing and add informational and rule signage to align with this facility improvement. A \$5,000 grant from the United States Tennis Associations (USTA) was received in 2024 to go towards this work.

Fiscal Impact

Source of Funds: Parks Capital Improvement Budget

Cost: \$360,000

Recurring Cost? (Yes/No): No

Funds Available in Current Budget? (Yes/No): Yes

Financial Implications:

Attachments

Proposal
Resolution

PROJECT PROPOSAL

Thomas A Cloud Park
Huber Heights, OH



PROPOSED SYSTEM:

MOBILIZATION

Price to mobilize in to the jobsite. All options below would be added to this mobilization cost.

GROUP A COURTS (Two Courts)

OPTION #1: COLOR COAT TENNIS COURTS

Install NOVA Sports Color Coating System to two (2) tennis courts. Areas needed will be patched and cracks filled. Includes removing existing crack repair system. Includes new tennis net post systems.

Note: Due to age/condition of courts, no attempt will be made to fix bird bath/low lying areas. 10-12 days (weather permitting)

GROUP B COURTS (Four Courts)

OPTION #1: COLOR COAT TENNIS COURTS

Install NOVA Sports Color Coating System to four (4) tennis courts. Areas needed will be patched and cracks filled. Includes removing existing crack repair system. Includes striping four (4) pickleball courts. Includes new tennis net post systems.

Note: Due to age/condition of courts, no attempt will be made to fix bird bath/low lying areas. 18-20 days (weather permitting)



GROUP C COURTS (Two Courts)

OPTION #1: COLOR COAT TENNIS COURTS

Install NOVA Sports Color Coating System to two (2) tennis courts. Areas needed will be patched and cracks filled. Includes removing existing crack repair system. Includes new tennis net post systems.

Note: Due to age/condition of courts, no attempt will be made to fix bird bath/low lying areas. 10-12 days (weather permitting)

GROUP D COURTS (Four Courts)

OPTION #1: COLOR COAT TENNIS COURTS

Install NOVA Sports Color Coating System to four (4) tennis courts. Areas needed will be patched and cracks filled. Includes removing existing crack repair system. Includes tennis net post systems.

Note: Due to age/condition of courts, no attempt will be made to fix bird bath/low lying areas. 18-20 days (weather permitting)

OPTION: CRACK REPAIR SYSTEM

Install Crack Repair System: 5-year warranty. This system will be applied after the courts have been sealed. Total LF will be determined after all previous crack repairs have been removed. Group A: Approximately 560'. Group B: Approximately 1,325'. Group C: Approximately 680'. Group D: Approximately 1,114'. This will be priced at \$25.00 PER LF.



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PART 1: GENERAL

- Pro Track and Tennis, Inc. ("PTT") shall furnish all labor, materials, tools, and equipment necessary for the installation of the sport surfacing system.
- Game lines will be laid out in accordance with the United States Tennis Association (USTA) regulations.

Governing Bodies

Codes and standards shall follow the current guidelines set forth by the United States Tennis Association (USTA) and the American Sports Builders Association (ASBA). The USTA governs the specifications and layout for tennis and pickleball lines. The ASBA, a professional organization dedicated to promoting excellence in sports facility construction, provides industry-recognized construction standards for court building and resurfacing. All construction and surfacing shall adhere to these governing documents.

Submittals

PTT shall provide the following upon request:

1. Manufacturer's product specification sheet
2. One surface color sample
3. MSDS for each product used
4. Certificate verifying ASBA membership in good standing

Concealed Conditions

The Owner represents that the underlying court surface and related areas are suitable for resurfacing. If concealed or unknown conditions are



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encountered that differ materially from those normally expected, PTT will notify the Owner, and any additional work needed will be handled through mutual agreement and a change order.

PART 2: OWNER'S PRECONSTRUCTION RESPONSIBILITIES

2.01 Apparatus Removal

- All athletic and site equipment must be removed or relocated out of the work zone. This includes but is not limited to nets, benches, bleachers, divider nets, and any other movable objects.

2.02 Groundskeeping

- Vegetation must be treated—all edges of surface areas, including cracks, must be sprayed with an appropriate weed killer. Repeat as necessary to eliminate regrowth.
- Drainage issues should be resolved before work begins. This includes eliminating areas where water and dirt accumulate after rainfall.
- Caked dirt or debris must be removed thoroughly. Any areas with built-up grime may take days to dry properly before coating can begin.
- Sprinklers must be shut off at least four (4) days prior to arrival. Water should not spray on the court during the entire renovation process. Wind drift of irrigation should be accounted for.
- Grass surrounding the court must be mowed prior to PTT's arrival to reduce airborne debris during the coating process.
- Absolutely no fertilizer is to be used near the court prior to resurfacing. Fertilizer can cause staining, discoloration, and chemical



damage to acrylic coatings. Even trace amounts can lead to permanent surface blemishes. The use of fertilizer in adjacent areas will void sections of warranty.

- A water source must be available within 100 feet of the work area.

2.03 Security

- The Owner is solely responsible for securing the work area during the installation period.
- PTT strongly recommends notifying all staff and users of the facility—including gym classes, athletic teams, maintenance personnel, and the community—of the project timeline.
- Signage must be placed around the perimeter warning that the court is closed during renovation.
- All gates that are not required for contractor access should be locked.
- PTT shall not be held responsible for any damage caused by unauthorized entry or use of the court during the project. Trespassing during installation can permanently damage work in progress.

2.04 Permitting and Licensing

- Secure any necessary licenses, permits, approvals or other required authorizations for the design, construction and certification of the Project.

PART 3: PRODUCTS



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3.01 Color Coating Application

- The acrylic color coating system shall be the NOVA Sports 100% acrylic coating system designed specifically for asphalt and concrete sport court applications.
- Silica sand shall be added to the coatings for the desired speed of play.
- Unless otherwise specified by the Owner, speed of play shall be "medium."

3.02 System Components

- **Vegetation Sterilant** – Roundup or equivalent to control vegetation in cracks and edges.
- **Crack Sealers** – NOVA Sports Crack Flex and acrylic patch binder, determined by lead technician based on crack type, surface temperature, and weather.
- **Patch Binder** – Acrylic patch binder for birdbaths, surface irregularities, and large thermo/structural cracks.
- **Primer** – NOVA concrete primer for any bare or newly poured concrete.
- **Acrylic Resurfacer** – NOVA acrylic resurfacer to level and unify surface before top coats.
- **Color Coating** – 100% acrylic NOVA color coating diluted with potable water and silica sand added.
- **Line Sharp** – Clear sealant applied to tape edges before line striping to prevent bleed-through.



- **Line Paint** – Textured 100% latex paint for all game lines.

3.03 Materials

- All materials provided by PTT will substantially conform to materials stated herein. Notwithstanding the foregoing, products and materials may be substituted for equivalent products, as determined by PTT in its sole discretion.

PART 4: SYSTEM INSTALLATION PROCESS

4.01 Quality Assurance

- The Owner must designate a single point of contact for all communication throughout the project.
- A pre-construction meeting will be held on-site between the Owner's representative and the PTT lead technician. The full scope of work will be reviewed, and a production sheet must be signed by the Owner to confirm the meeting.
- Daily progress reports will be provided by the lead technician.
- A post-construction walk-through will be completed before demobilization. A final production sheet will be signed to verify project acceptance and allow the Owner to evaluate PTT's performance.

4.02 Vegetation and Cleaning

- Vegetation trimmed as necessary around court perimeter.
- Entire surface will be blown off using industrial high-pressure blowers.



- Areas needing further prep will be scrubbed with wire brushes.
- Power washing performed with 4000 psi rotary surface cleaner to clean and scarify for optimal mechanical bonding.

4.03 Crack Sealing

- Cracks will be thoroughly cleaned with compressed air and water.
- Major cracks filled using a combination of sealers and patch binder.
- **Note:** Cracks are not guaranteed to remain closed. Only the Riteway Crack Repair System carries a warranty against crack reflection.

4.04 Low Spot Repair

- Birdbaths and irregularities will be filled with patch binder mix.
- Patched areas will be sanded for uniformity.
- **Note:** Not all low spots can be eliminated. Negative drainage and planarity issues are not corrected by this system.

4.05 Acrylic Resurfacer and Color Coating

- Two coats of acrylic resurfacer with silica sand applied over the entire surface.
- Two coats of fortified acrylic color coating applied perpendicular to each other.
- Colors selected from available NOVA palette.
- Fortified mixture applied to high-traffic or water-prone areas.

4.06 Line Striping and Final Prep

- Game lines will be laid out using USTA specifications.



- Line sharp applied before painting to ensure clean lines.
- Courts will be left “play ready.”
- All job-related debris removed. Excess materials taken off-site and recycled.

PART 5: WARRANTY

Limited Warranty Coverage

Pro Track and Tennis, Inc. ("PTT") warrants its labor and materials for a period of two (2) years from the date of completion. The Riteway Crack Repair System includes a five (5) year warranty.

All work is warranted against peeling, chipping, and flaking under normal use. Paint used for striping is warranted for two (2) years from the application date.

In the event of any claims arising under this Warranty, damages incurred by the customer shall be limited to such repairs to be performed by Pro Track and Tennis, Inc. as are necessary to remedy any defects.

Warranty Exclusions

This warranty excludes:



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- Pre-existing substrate cracks, patches, or unevenness.
- Reopened or expanding cracks.
- Peeling or bubbling from debris, vegetation, dirt, or customer neglect.
- Issues caused by subsurface moisture or hydrostatic pressure.
- Delamination due to absence of a vapor barrier.
- Weather, drainage failures, structural movement, or soil conditions.

Hydrostatic Pressure & Moisture Disclaimer

Hydrostatic pressure occurs when trapped subsurface moisture rises and disrupts coatings. It is a natural, site-specific condition documented by industry experts and is not a defect in workmanship or materials.

In most cases, symptoms resolve with time and warm temperatures. Premature removal or repair may not be effective. PTT takes reasonable precautions, but moisture behavior post-installation is beyond our control.

Warranty Period

Coverage begins upon final completion and ends at the conclusion of the applicable term. No repairs extend the original warranty term.

Transferability of Warranty

The warranty is transferable once during its term to a new owner upon written notice to PTT. No extensions or changes in terms apply upon transfer.

Events That Shall Void This Warranty

Warranty becomes void if:



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- Claims are not submitted during the warranty period.
- Customer denies PTT access to inspect within 10 business days.
- Unauthorized modifications are made without PTT's written approval.
- Customer fails to pay in full.
- Customer refuses to pursue or assign product manufacturer warranties.

Miscellaneous

Unenforceable provisions will be severed or modified to remain enforceable.

No additional warranties apply beyond those stated. Implied warranties are limited to the warranty duration.

PTT is not liable for incidental or consequential damages. Total liability is limited to the amount billed.

ADDITIONAL TERMS

Additional Payment Terms

PTT will not begin work until the agreed-upon down payment is received. If payment is delayed during the course of work, PTT reserves the right to pause the project until payment is brought current. Customer will be responsible for any reasonable costs incurred due to shutdown and restart of the project.



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Limitations of Liability

PTT will not be responsible for any damage to areas outside the designated work zone or damages resulting from the acts of other contractors, vendors, or trades. PTT's maximum liability shall not exceed the amount billed for the work. PTT shall not be liable for indirect, incidental, or consequential damages.

Diligence and Unforeseen Events

PTT will perform the work in a timely and professional manner. However, delays due to weather, labor or material shortages, acts of God, or other unforeseen circumstances beyond our control will not constitute a breach of contract.

Claims and Disputes

Both parties agree to first attempt to resolve any disputes through good faith discussions. If unresolved, the dispute shall proceed to mediation. If mediation fails, either party may seek resolution through litigation in the jurisdiction where the property is located. Each party shall bear its own legal fees unless otherwise determined. This clause shall not limit either party's right to file lien claims as provided by law.

Liens

In the event Customer fails to make payments in accordance with this Proposal, PTT or any subcontractor or material supplier may have the right to place a lien on the Property in accordance with applicable law, in which event Customer shall be responsible for all costs associated with the filing of the lien, including attorneys' fees. After receipt of the final payment, PTT shall deliver a lien waiver to Customer. The making of the final payment shall constitute a waiver of all claims by Customer against PTT, except for claims made under the warranty as set forth herein.



Photograph Release

Customer grants PTT the right to take and use photographs of the work during and after completion for marketing and portfolio purposes. All photographs remain the property of PTT and may be used without additional permission.



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ACCEPTANCE OF PROPOSAL

Pro Track and Tennis, Inc. proposes to furnish all labor and materials in accordance with the specifications outlined for the total sum below:

Please initial the appropriate boxes below to designate acceptance of the following options.

☐

BASE BID:

Mobilization To Job Site

Twelve thousand, five hundred dollars

\$12,500.00

GROUP A: TWO (2) TENNIS COURTS

☐

OPTION #1: Add to Base Bid

Color Coat Two (2) Tennis Courts/Net Post Systems

Forty-four thousand, nine hundred dollars

\$44,900.00

GROUP B: FOUR (4) TENNIS COURTS

☐

OPTION #1: Add to Base Bid

Color Coat Four (4) Tennis Courts

Seventy-four thousand, eight hundred dollars

\$74,800.00

GROUP C: TWO (2) TENNIS COURTS

☐

OPTION #1: Add to Base Bid

Color Coat Two (2) Tennis Courts

Forty-six thousand, seven hundred dollars

\$46,700.00

GROUP D: FOUR (4) TENNIS COURTS

☐

OPTION #1: Add to Base Bid

Color Coat Four (4) Tennis Courts

Seventy-two thousand, three hundred fifty dollars

\$72,350.00

☐

ALTERNATE #1: Add to Base Bid

Crack Repair System: 5-year warranty: PER LF

Twenty-five dollars PER LF

\$25.00



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Note: Prices are subject to surcharge due to market conditions. This proposal is valid for 60 days from September 1, 2026.

Payment Terms:

- **40% down** due upon acceptance.
- **Balance** due upon completion and acceptance by the Owner.

By signing below, the Customer accepts this proposal and authorizes PTT to proceed with the work as outlined above.

Signature		Signature	
Print	Date	Print	Date
City of Huber Heights, OH		Pro Track and Tennis, Inc.	

After signing, please return to Pro Track and Tennis, Inc.



Pro Track and Tennis, Inc. A NE Corporation
800.498.4395 - www.protrackandtennis.com



CITY OF HUBER HEIGHTS
STATE OF OHIO

RESOLUTION NO. 2026-R-

AUTHORIZING THE CITY MANAGER TO ENTER INTO CONTRACT FOR THE RESURFACING OF TWELVE (12) TENNIS COURTS AT THOMAS A. CLOUD MEMORIAL PARK.

WHEREAS, a qualifying bid was received on August 27, 2026; and

WHEREAS, funds are available to cover the cost of this work.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Huber Heights, Ohio that:

Section 1. The City Manager is hereby authorized to enter into a contract for the resurfacing of twelve (12) tennis courts at Thomas A. Cloud Memorial Park with Pro Track and Tennis as the lowest and best bidder at a cost not to exceed \$360,000.00 on the terms and conditions as substantially set forth in the proposal documents.

Section 2. It is hereby determined that all formal actions of this Council concerning and relating to the passage of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 3. This Resolution shall go into effect upon its passage as provided by law and the Charter of the City of Huber Heights.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

AI-11784

City Council Meeting

**New Business C.
City Manager**

Meeting Date: 09/14/2026

Chambersburg Road Widening Project - Phase IV - Grant Application

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session
Date(s) of Committee Review: 09/08/2026

Audio-Visual Needs: None
Legal Review: Not Needed

Emergency Legislation?: No
**Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

A Resolution Authorizing The City Manager To Prepare And Submit An Application To Participate In The Ohio Public Works Commission State Capital Improvement And/Or Local Transportation Improvement Program(s) And To Execute Contracts As Required For The Improvements Of Chambersburg Road - Phase IV East Of Bellefontaine Road.
(first reading)

Purpose and Background

This legislation authorizes a grant application to the District 4 Integrating Committee for the funding to construct the Chambersburg Road Widening Improvements - Phase IV Project. It is necessary to secure funding to construct this project and the Ohio Public Works Commission (OPWC) funds are an appropriate source for the City to seek revenues.

Fiscal Impact

Source of Funds: N/A

Cost: N/A

Recurring Cost? (Yes/No): N/A

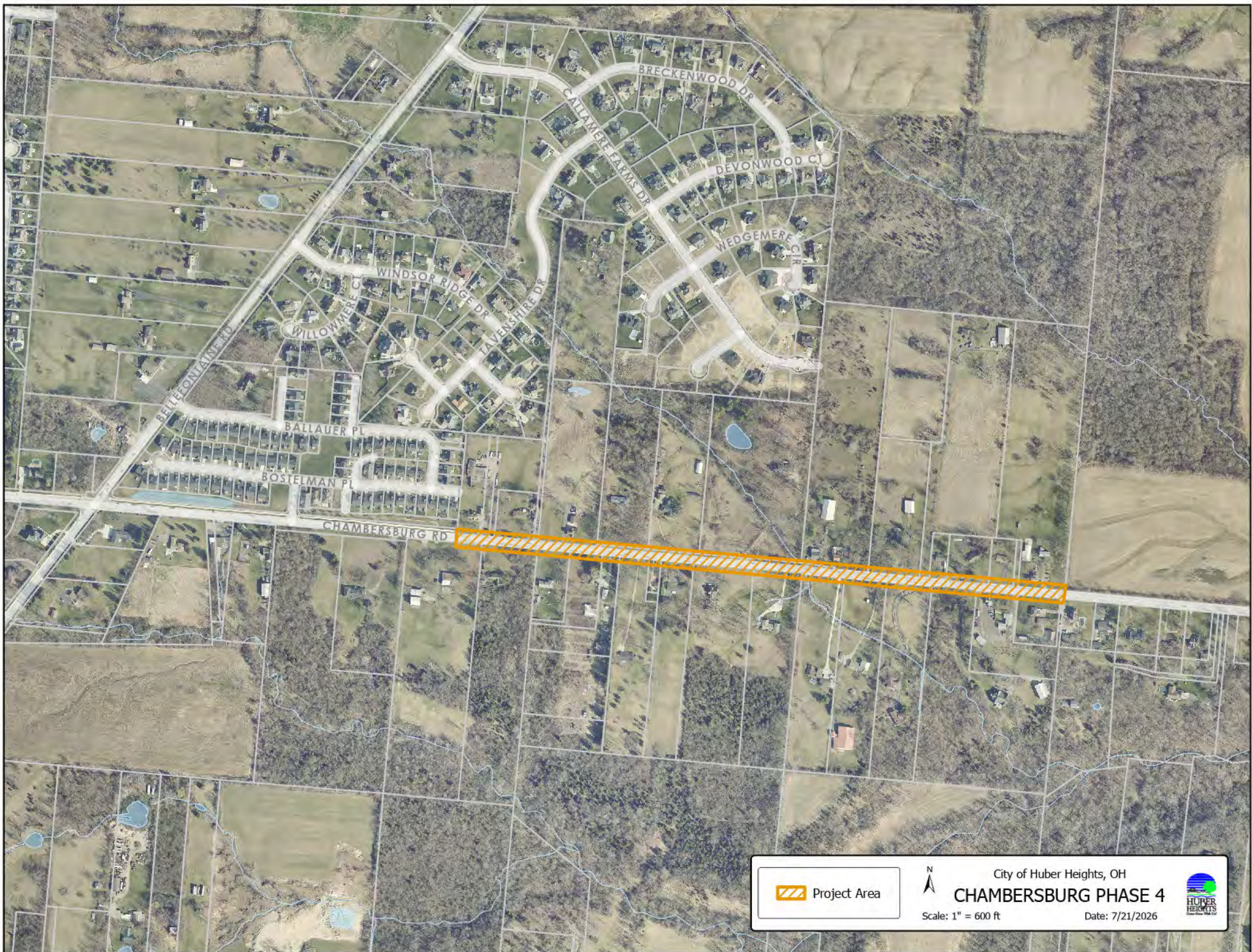
Funds Available in Current Budget? (Yes/No): N/A

Financial Implications:

Attachments

Map

Resolution



 Project Area



City of Huber Heights, OH
CHAMBERSBURG PHASE 4

Scale: 1" = 600 ft

Date: 7/21/2026



CITY OF HUBER HEIGHTS
STATE OF OHIO

RESOLUTION NO. 2026-R-

AUTHORIZING THE CITY MANAGER TO PREPARE AND SUBMIT AN APPLICATION TO PARTICIPATE IN THE OHIO PUBLIC WORKS COMMISSION STATE CAPITAL IMPROVEMENT AND/OR LOCAL TRANSPORTATION IMPROVEMENT PROGRAM(S) AND TO EXECUTE CONTRACTS AS REQUIRED FOR THE IMPROVEMENTS OF CHAMBERSBURG ROAD - PHASE IV EAST OF BELLEFONTAINE ROAD.

WHEREAS, the State Capital Improvement Program and the Local Transportation Improvement Program both provide financial assistance to political subdivisions for capital improvements to public infrastructure; and

WHEREAS, the City of Huber Heights is planning to make capital improvements to widen Chambersburg Road east of Bellefontaine Road; and

WHEREAS, the infrastructure improvement herein above described is considered to be a priority need for the community and is a qualified project under the Ohio Public Works Commission (OPWC) programs.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Huber Heights, Ohio that:

Section 1. The City Manager and/or the City Engineer are hereby authorized to apply to the Ohio Public Works Commission (OPWC) for funds as described above.

Section 2. The City Manager is further authorized to enter into any agreements as may be necessary and appropriate with the OPWC to obtain this financial assistance for the roadway improvements to Chambersburg Road – Phase IV Project.

Section 3. This legislation shall serve to authorize the transmittal and submission of an application for funding under the OPWC Funds. The application authorized by this Resolution shall be for the roadway improvements to Chambersburg Road – Phase IV Project.

Section 4. This legislation shall also authorize the provision on any additional information which may be requested during the review of this application conducted by the District 4 Public Works Integrating Committee (Committee) or any other appropriate committee or State of Ohio agency.

Section 5. The City of Huber Heights hereby commits to the local contribution for the project as identified in the project application as pertains to the improvement located within the corporate boundaries of the City of Huber Heights and further commits to those costs exceeding the estimate and which, therefore, exceed the grant amount.

Section 6. The City of Huber Heights hereby agrees to voluntarily contribute up to one (1) percent of the approved grant amount for the funds spent within the City of Huber Heights to help pay for expenses of the Committee.

Section 7. The City of Huber Heights also commits to additional reporting requirements by the Committee as part of the funding process.

Section 8. The City Manager is authorized to execute and enter into any agreements as may be necessary and appropriate with the OPWC for the roadway improvements to Chambersburg Road.

Section 9. It is hereby determined that all formal actions of this Council concerning and relating to the passage of this Resolution were taken in an open meeting of this Council and

that all deliberations of this Council and any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 10. This Resolution shall go into effect upon its passage as provided by law and the Charter of the City of Huber Heights.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

AI-11785

City Council Meeting

**New Business D.
City Manager**

Meeting Date: 09/14/2026

Rip Rap Road Wellfield - Production Well No. 7 Connection - Award Contract

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: None **Legal Review:** Not Needed

Emergency Legislation?: No **Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

A Resolution Authorizing The City Manager To Enter Into Contract For The Rip Rap Road Wellfield Production Well No. 7 Connection Project.
(first reading)

Purpose and Background

This legislation will authorize a contract with Sunesis as the lowest and best bidder for the Rip Rap Road Wellfield Production Well No. 7 Connection Project. The work consists of installing the well pump, constructing the meter vault, and the connection to the water main and underground utilities. The Water Fund will be utilized to construct this project at a cost not to exceed \$1,225,000.

Fiscal Impact

Source of Funds: Water Fund

Cost: \$1,225,000

Recurring Cost? (Yes/No): No

Funds Available in Current Budget? (Yes/No): Yes

Financial Implications:

Attachments

Bid Results

Map

Resolution



CITY OF HUBER HEIGHTS
RIP RAP ROAD WELLFIELD PW-7 CONNECTION
BID RESULT
BID DATE: JULY 31, 2026

CONTRACTOR'S NAME	BID AMOUNT	
Sunesis	\$1,099,336	365 Calendar Days
	Bid Bond - Yes	
Outdoor Enterprise	\$1,099,570	150 Calendar Days
	Bid Bond - Yes	

P:\Huber Heights\Drawings\Huber Proposed PW 2023.dwg - Pr Well 7 - Sep. 14, 2023 3:25pm



LEGEND

- Well 7 Proposed Production Well
- Well 6 Huber Heights Municipal Well
- H-161 Huber Heights Monitoring Well
- MW-2 Taylorsville Road Hardfill Monitoring Well
- Parcel/Property Line

Reference: Image downloaded from Montgomery County, Ohio GIS website, dated 2019.

0 350 700
APPROXIMATE SCALE IN FEET

CONSULTANT NAME

WSP USA Environment & Infrastructure Inc.
521 Byers Road, Suite 204, Miamisburg, Ohio 45342

CONSULTANT



DATE 09/14/2023

DESIGNED -

PREPARED RLB

REVIEWED RED/PJS

APPROVED PJS

CLIENT NAME

CITY OF HUBER HEIGHTS, OHIO
Rip Rap Road Well Field, Huber Heights, Ohio 45424

CLIENT



PROJECT

WELL FIELD STUDY

TITLE

PROPOSED PRODUCTION WELL (Well 7) LOCATION

PROJECT NO.
7775 23 2008

REV.

FIGURE

1

CITY OF HUBER HEIGHTS
STATE OF OHIO

RESOLUTION NO. 2026-R-

AUTHORIZING THE CITY MANAGER TO ENTER INTO CONTRACT FOR THE RIP RAP ROAD WELLFIELD PRODUCTION WELL NO. 7 CONNECTION PROJECT.

WHEREAS, the City Council under Resolution No. 2026-R-7686 has previously authorized the securing of bids for the Rip Rap Road Wellfield Production Well No.7 Connection Project; and

WHEREAS, construction bids were received by the City on July 31, 2026; and

WHEREAS, funds are available to cover the cost of this work.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Huber Heights, Ohio, that:

Section 1. The City Manager is hereby authorized to enter into a contract for the Rip Rap Road Wellfield Production Well No.7 Connection Project with Sunesis, as the lowest and best bidder, at a cost not to exceed \$1,225,000.00 on the terms and conditions as substantially set forth in the bid documents.

Section 2. It is hereby determined that all formal actions of this Council concerning and relating to the passage of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 3. This Resolution shall go into effect upon its passage as provided by law and the Charter of the City of Huber Heights.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

AI-11786

City Council Meeting

**New Business E.
City Manager**

Meeting Date: 09/14/2026

Carriage Trails Subdivision - Street Dedication

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: None **Legal Review:** Not Needed

Emergency Legislation?: No **Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

A Resolution Accepting Certain Streets And Public Improvements For The Carriage Trails Subdivision.
(first reading)

Purpose and Background

This legislation is for the dedication of Arrowwood Street, from Spicebush Drive to 100 feet east of Woodmint Drive. This portion of Arrowwood Street has been inspected, accepted, and approved in the Carriage Trails Subdivision.

Fiscal Impact

Source of Funds: N/A

Cost: N/A

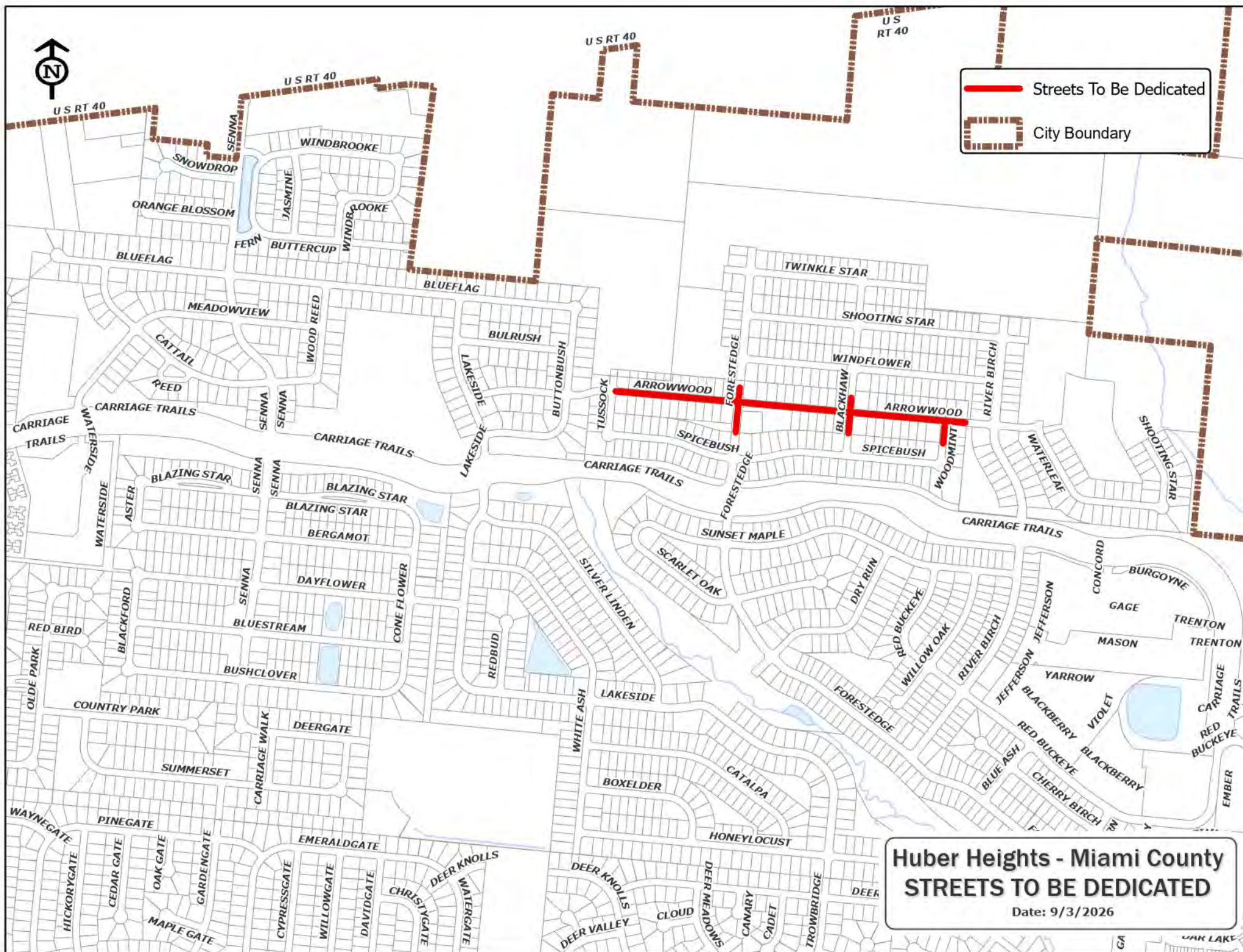
Recurring Cost? (Yes/No): N/A

Funds Available in Current Budget? (Yes/No): N/A

Financial Implications:

Attachments

Map
Resolution



CITY OF HUBER HEIGHTS
STATE OF OHIO

RESOLUTION NO. 2026-R-

ACCEPTING CERTAIN STREETS AND PUBLIC IMPROVEMENTS FOR THE CARRIAGE TRAILS SUBDIVISION.

WHEREAS, the citizens of Huber Heights require the orderly and efficient establishment of public improvements; and

WHEREAS, the City has approved the improvements for the Carriage Trails Subdivision Section 7, Phase 5.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Huber Heights, Ohio that:

Section 1. The public improvements and dedicated right-of-way in the Carriage Trails Subdivision include the following and are hereby accepted and approved:

Arrowwood Street from Spicebush Drive to 100 feet east of Woodmint Drive

Forestedge Street from 200 feet south of Arrowwood Street to 100 feet north of Arrowwood Street

Blackhaw Way from 100 feet south of Arrowwood Street to 100 feet north of Arrowwood Street

Woodmint Drive 100 feet south of Arrowwood Street

Section 2. It is hereby determined that all formal actions of this Council concerning and relating to the passage of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 3. This Resolution shall go into effect upon its passage as provided by law and the Charter of the City of Huber Heights.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

AI-11787

City Council Meeting

New Business F.

City Manager

Meeting Date: 09/14/2026

Carriage Trails - Special Assessments - Section 20 - Phase 2 - Resolution Of Necessity

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: None **Legal Review:** Not Needed

Emergency Legislation?: No **Motion/Ordinance/Resolution No.:**

Agenda Item Description or Legislation Title

A Resolution Declaring It Necessary To Improve Public Streets And Easements In Section 20 – Phase 2 By Constructing And Installing Certain Public Infrastructure Improvements, Including Street Improvements, Including Subbase, Concrete Curb/Gutter With Drainage, Asphalt, Street Lights And Signs, Sidewalk, Survey Work And Engineering, And In Each Case, All Other Costs And Improvements Necessary And Appurtenant Thereto.
(first reading)

Purpose and Background

This Resolution Of Necessity acknowledges and accepts a petition filed by Carriage Trails Co., LLC that provides for a special assessment to be placed on the petitioner's property to help defray the costs of constructing infrastructure in the Carriage Trails II subdivision. The assessment will be \$20,500 per lot, payable in 25 installments. This petition is similar to previous Carriage Trails special assessments.

Fiscal Impact

Source of Funds: N/A

Cost: N/A

Recurring Cost? (Yes/No): N/A

Funds Available in Current Budget? (Yes/No): N/A

Financial Implications:

Attachments

Resolution

Exhibit A

CITY OF HUBER HEIGHTS
STATE OF OHIO

RESOLUTION NO. 2026-R-

DECLARING IT NECESSARY TO IMPROVE PUBLIC STREETS AND EASEMENTS, IN SECTION 20 – PHASE 2 BY CONSTRUCTING AND INSTALLING CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, INCLUDING STREET IMPROVEMENTS, INCLUDING SUBBASE, CONCRETE CURB/GUTTER WITH DRAINAGE, ASPHALT, STREET LIGHTS AND SIGNS, SIDEWALK, SURVEY WORK AND ENGINEERING, AND IN EACH CASE, ALL OTHER COSTS AND IMPROVEMENTS NECESSARY AND APPURTENANT THERETO.

WHEREAS, the owner of 100% of the lots and lands to be assessed for the Improvement (described in Section 2) has petitioned this Council (that Petition for Special Assessments and Affidavit is attached hereto as Exhibit A and incorporated herein by reference and is referred to herein as the Petition) for the construction of the Improvement (as defined in Section 2), and further, that there be assessed against the real property described in the Petition certain costs of the Improvement; and

WHEREAS, this Council has heretofore directed that the plans, specifications, profiles and estimate of cost be prepared for the Improvement; and

WHEREAS, this Council has determined to adopt this Resolution to accept the Petition and approve the plans, specifications, profiles and estimate of cost of the Improvement, as prepared by the developer in conjunction with Choice One Engineering, and to further provide for such other terms and provisions relating to the Improvement as are set forth in this Resolution.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Huber Heights, Ohio, that:

Section 1. This Council hereby finds that the Petition has been signed by the owners of 100% of the lots and lands to be assessed for the Improvement.

Section 2. It is declared necessary to improve public streets and easements by constructing and installing on the Property (as described in the Petition) excavating, grading, paving, constructing and installing street improvements, including subbase, concrete curb/gutter with drainage, asphalt, street lights and signs, sidewalk, survey work and engineering, and in each case, all other costs and improvements necessary and appurtenant thereto (collectively, the Improvement).

Section 3. The plans, specifications, profiles and estimate of cost of the Improvement, which have been prepared by the developer and Choice One Engineering, and which are now on file in the Office of the City Engineer, are approved. The Improvement shall be made by the developer, at developer's cost, in accordance with, and the grade of the Improvement and of any street shall be the grade as shown on, the plans, specifications and profiles for the Improvement.

Section 4. This Council finds and determines that (a) the Improvement is conducive to the public health, convenience and welfare of this City and the inhabitants thereof and (b) the lots and lands to be assessed as described in Section 9 hereof and in the Petition are specially benefited by the Improvement.

Section 5. This Council hereby accepts the Petition. Subject to the provisions of and limitations set forth in the Petition, \$1,070,000.00 of the costs of the Improvement (plus interest on the costs of the Improvement to be computed in accordance with Sections 1 and 2 of the Petition) shall be assessed against the real property described in and pursuant to the Petition. Any additional costs of the Improvement shall be paid by the landowner.

Section 6. The cost of the Improvement shall include the cost of preliminary and other surveys, plans, specifications, profiles and estimates and of printing, serving and publishing notices, resolutions and ordinances, the amount or any damages resulting from the Improvement and the interest thereon, the costs incurred in connection with the preparation, levy and collection of the special assessments, the cost of purchasing, appropriating, and otherwise acquiring any real estate or interest therein required for the Improvement, expenses of legal services including obtaining legal

opinions, cost of labor and material and interest on securities issued in anticipation of the levy and collection of the special assessments, together with all necessary expenditures.

Section 7. The City Engineer is authorized and directed to prepare and file, or cause to be prepared and filed, in the Office of the Clerk of Council, the estimated special assessments of the cost of the Improvement described in this Resolution. Those estimated special assessments shall be based upon the estimate of cost of the Improvement now on file in the Office of the City Engineer and shall be prepared pursuant to the provisions of this Resolution and the Petition.

Section 8. The special assessments to be levied shall be paid in twenty-five (25) annual installments of \$820.00 (plus any administrative or similar collection or processing fee) for Section 20-2 (each annual installment to be payable semi-annually at the time real estate taxes in Miami County, Ohio are payable), together with interest on the unpaid principal amount of each special assessment as provided for by law and in accordance with the Petition and the ordinance levying the final special assessments.

Section 9. This City has reviewed the plans and specifications and the associated cost estimates for the proposed Improvements as detailed in the Petition and this Council finds and determines that the average useful life of the Improvements is at least 28 years.

Section 10. The City shall directly reimburse the developer as and when the special assessments are collected, excluding therefrom any City and County administrative or similar collection or processing fees, for the developer's costs and interest thereon. The City shall pay the developer for a portion of the Improvement as set forth in the Petition, but only as and when the City receives these funds from the assessments described in the Petition. Other than the reimbursement by collected special assessment, no City funds shall be used towards the improvements being assessed. The remainder of the entire cost of the Improvement, after application of the special assessments, shall be paid by the landowner. The City assumes no obligation beyond the transfer of the assessments to the developer following completion of the Improvements.

Section 11. It is hereby determined that all formal actions of this Council concerning and relating to the passage of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 12. This Resolution shall go into effect upon its passage as provided by law and the Charter of the City of Huber Heights.

Passed by Council on the ____ day of _____, 2026.
____ Yeas; ____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Resolution No. 2026-R-____ adopted by the Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

Exhibit A

PETITION FOR SPECIAL ASSESSMENTS AND AFFIDAVIT

August 11, 2026

To the City Council of the City of Huber Heights, Ohio:

WHEREAS, Carriage Trails Co. LLC (the "*Property Owner*" and the "*Developer*"), represents that it owns certain real property (which real property represents 100% of the real property described and depicted in ATTACHMENTS A-1 and A-2 attached hereto and by reference made a part hereof and referred to herein as the "*Property*"), all of which Property is located within the City of Huber Heights, Ohio (the "*City*"); and

WHEREAS, the Property Owner acknowledges that, in connection with the development of the Property, the Property will benefit from the construction and installation on the Property of certain public infrastructure improvements, including but not limited to, street improvements, including subbase, concrete curb/gutter with drainage, asphalt, street lights and signs, sidewalk, survey work and engineering, and in each case, all other costs and improvements necessary and appurtenant thereto, to the special benefit of the Property and collectively referred to herein as the "*Improvement*"; and

WHEREAS, the Property Owner hereby petitions the City for the construction of the Improvement and further that a portion of the costs of the Improvement be assessed against the Property in accordance with this Petition; and

WHEREAS, the Property Owner acknowledges and agrees that the Property includes all of the real property to be assessed pursuant to this Petition, all of which Property will receive special benefits from the construction of the Improvement; and

WHEREAS, the Property Owner further deposes and states that this Petition and actions provided for herein impose burdens and obligations upon the Property and provide for special assessments to be levied upon the Property in accordance with this Petition, and that this Petition is available for inspection at the office of the Clerk of City Council; and

WHEREAS, the Property Owner requests that 100% of the special assessments be deferred as provided for herein;

NOW, THEREFORE, the Property Owner hereby petitions the City Council of the City of Huber Heights, Ohio as follows:

1. *Special Assessments.* The Property Owner states that it owns 100% of the Property. Acting pursuant to Chapter 727, Ohio Revised Code, the Property Owner petitions City Council for the construction of the Improvement, and agrees that the

Property will receive special benefits from the construction of the Improvement, and respectfully requests that \$10,000 per lot completed plus interest thereon as set forth below for Section 20, Phase 2 ("Section 20-2"), which represents the costs of the Improvement, including without limitation the compensation, damages and expenses of the Improvement, be assessed upon the Property. The Property Owner anticipates that the Property will be divided into one hundred seven (107) lots and that the actual costs of the Improvement will be apportioned equally among all of the lots included within the Property (with an apportionment of \$10,000 plus interest per lot for Section 20-2). Unless otherwise agreed to by the Property Owner and the City, to the extent the Property Owner, or its grantees or other successors with respect to the Property, does not pay the special assessments as levied in the time period provided for by Ohio law, the Property Owner acknowledges and agrees that the City may exercise any and all rights for the collection of unpaid special assessments in accordance with Ohio law and that the City may increase the unpaid assessments by an amount equal to the actual costs charged by Miami County to administer and collect the special assessments and if applicable, any related interest and other expenses.

2. *Construction and Payment of Costs of the Improvement.* (a) The Developer shall construct the Improvement in a manner consistent with the plans and specifications for such Improvement which shall have been approved by the City, (b) the Developer shall obtain performance and payment bonds meeting the requirements of Sections 153.54 and 153.57 of the Ohio Revised Code guaranteeing the completion of the construction of the Improvement and the payment of subcontractors, material providers and laborers from all of Developer's subcontractors and material suppliers, (c) the Developer shall pay prevailing wage to laborers as determined by the Ohio Department of Commerce under Chapter 4115 of the Ohio Revised Code in connection with the construction of the Improvement, (d) the Developer shall be responsible for paying the actual costs of such Improvement prior to the time such Improvement is dedicated to and accepted by the City, (e) the Developer shall provide warranties and guarantees with respect to the workmanship of the Improvement and the correction of deficiencies, (f) the City shall, promptly following completion of construction of the Improvement and dedication to and acceptance by the City of the Improvement, for Section 20-2, reimburse the Developer from the special assessments described in paragraph 1 above as those payments are collected (twice annually) at an annual interest rate of 6.5% (the "Interest") on any unpaid balance of the Improvement costs to provide the Developer reimbursement for the Improvement in an amount equal to the lesser of (i) \$10,000 per platted lot plus Interest or (ii) 100% of the actual cost of construction of the Improvement plus Interest thereon; *provided* that the amount of such payment shall be specially assessed pursuant to this Petition.

3. *Duration of Special Assessments.* The Property Owner hereby confirms that the special assessments and the interest thereon be payable in twenty-five (25) annual installments of \$820 (plus any administrative or similar collection or processing fee) for Section 20-2 (each annual installment to be payable semi-annually at the time real property taxes in Miami County, Ohio are payable). The Property Owner hereby requests that the special assessments and interest thereon be certified to the County Auditor in

order that the first installment of special assessments shall be due not later than the earliest of (a) the first date on which taxes and special assessments are due and payable in the first calendar year next following the first September 1 next following conveyance of the Property by the Property Owner to another entity or (b) the first date for 2030 on which taxes and special assessments are due and payable. Following the deferment, the special assessments will be collected in twenty-five (25) annual installments as described in this paragraph 3.

4. *Payment of Special Assessments.* In consideration of the Public Improvement, the Property Owner, for itself and its grantees or other successors with respect to the Property, agrees to pay promptly all special assessments levied against the lots and lands which collectively constitute the Property as they become due, and agrees that the determination by the Council of the special assessments in accordance with the terms hereof will be final, conclusive and binding upon the Property Owner and the Property. In further consideration of the Improvement, the Property Owner covenants and agrees to disclose, upon the transfer of the Property or any portion of the Property to be specially assessed for the actual costs of the Improvement, in the deed to the transferee the existence of any outstanding special assessment for the Improvement and to require that transferee covenant to disclose that information in any subsequent deed to any transferee so long as such special assessments remain unpaid. As a condition to each subsequent transfer while such special assessments remain unpaid, the Property Owner further covenants and agrees to provide expressly in the deed to any transferee (a) for the acquisition by such transferee of the Property subject to any outstanding special assessment and such transferee's assumption of responsibility for payment thereof and for the waiver by the transferee of any rights that the Property Owner has waived pursuant to this Petition and (b) the requirement that each transferee from time to time of the Property covenant to include in the deed to any subsequent transferee the conditions described in clause (a) so long as such special assessments remain unpaid.

5. *Action by City Council.* The Property Owner, for its successors and assigns, further consents and requests that all legislation required to be enacted to permit the Improvement to commence immediately be enacted at one City Council meeting.

6. *Waivers.* The Property Owner consents and requests that these special assessments be levied and collected without limitation as to the value of the Property, and waives all the following relating to the Improvement and the special assessments:

(a) any and all rights, benefits and privileges specified by Sections 727.03 and 727.06 of the Revised Code or by any other provision restricting these special assessments to 33-1/3% of the actual improved value of the lots and lands as enhanced by the Improvement to be made;

(b) any and all rights, benefits and privileges specified by Section 727.04 of the Revised Code or by any other provision Limiting special assessments for re-improvement when a special assessment has been levied and paid previously;

(c) any and all damages or claims for damages of whatsoever kind, character or description resulting from the Improvement or the making of the Improvement, including but not limited to all rights, benefits and privileges specified by Sections 727.18 through 727.22 and Section 727.43 of the Revised Code;

(d) any and all resolutions, ordinances and notices required for the making of the Improvement, including the notice of the adoption of the resolution of necessity and the filing of estimated special assessments, the equalization of the estimated special assessments, any increase in the cost of labor and materials over the estimated cost, the passage of the assessing ordinance, and the right to apply for deferment of the special assessments pursuant to Section 727.251 of the Revised Code, and including, but not limited to, notices authorized and required by Sections 727.13, 727.16, 727.17, 727.24 and 727.26 of the Revised Code;

(e) any limitation on the addition of interest to the special assessments specified by Section 727.301 of the Revised Code;

(f) any limitation or restriction on the levy and collection of special assessments against the Property for the Improvement as specified in Section 929.03 of the Revised Code; and

(g) any and all irregularities and defects in the proceedings.

7. *Notice.* Notice may be provided to the Property Owner at:

Carriage Trails Co. LLC
5131 Post Road, Suite 101
Dublin, Ohio 43017
Attention: William W. Keethler II, President

[signature page follows]

IN WITNESS WHEREOF, the Property Owner has caused this Petition to be duly executed in its name, all as of the date hereinbefore written.

SIGNED AND ACKNOWLEDGED
IN THE PRESENCE OF:

CARRIAGE TRAILS CO. LLC

Cassandra Riehle
Witness

By: [Signature]

[Signature]
Witness

Printed: William W. Keethler II

Title: President

STATE OF OHIO :
COUNTY OF FRANKLIN : SS.

The foregoing instrument was sworn to and subscribed before me this 11th day of Aug, 2026 by William W. Keethler, President of Carriage Trails Co. LLC. This is a jurat certificate; an oath or affirmation was administered to the signer with regard to this notarial act.



CASSANDRA L. RIEHLE
Notary Public, State of Ohio
My Commission Expires 08-16-2030

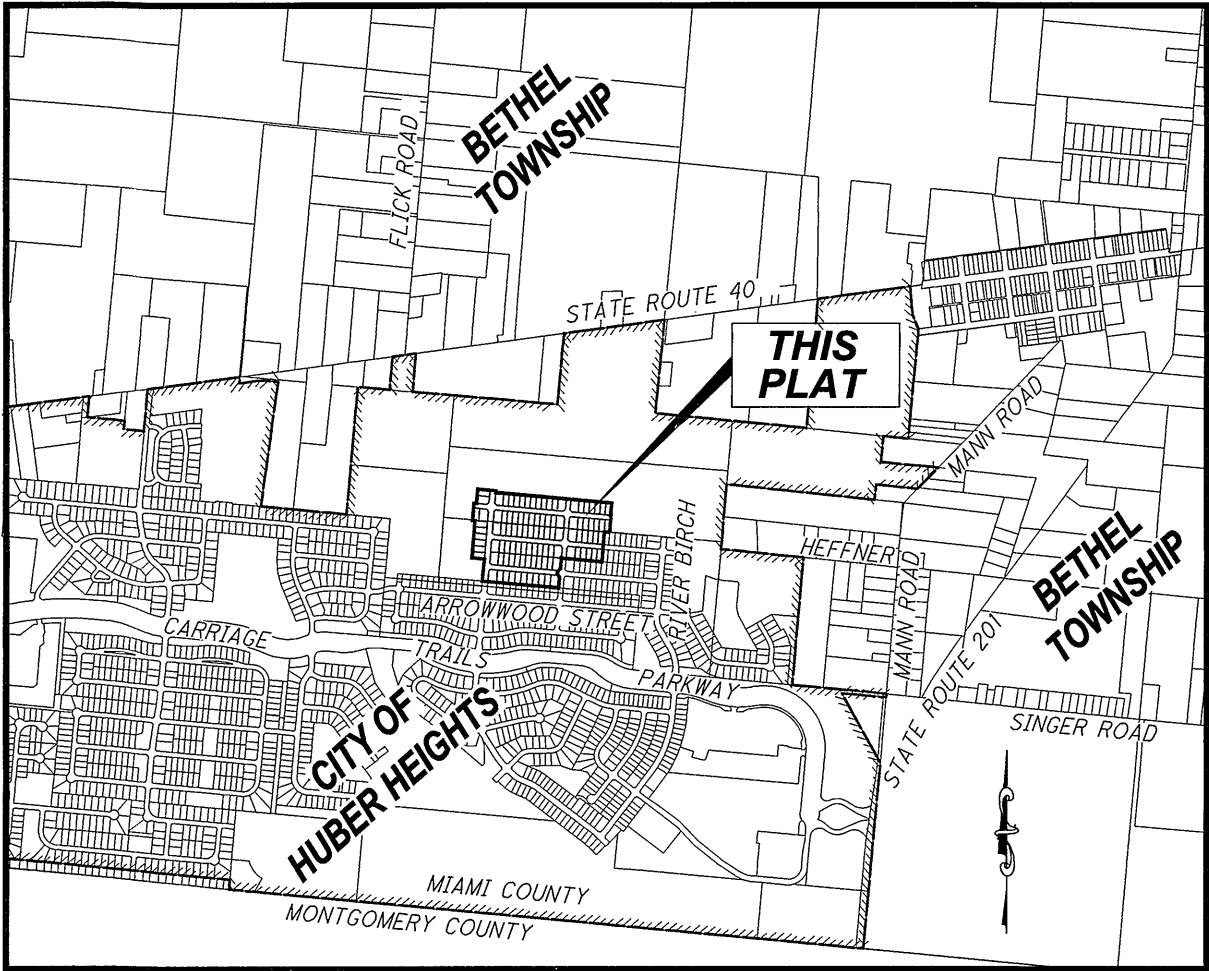
Cassandra Riehle
Notary Public

ATTACHMENT A-1

Description of the Property

Approximately 25.842 acres in Section 20-2 being lots 1 through 107; of Carriage Trails, in the City of Huber Heights, Miami County, Ohio, as shown on Attachment A-2 attached hereto.

ATTACHMENT A-2
Depiction of the Property
Attached 20-2 plat
(on following pages)



VICINITY MAP

PROPERTY OWNER CONSENT

THE UNDERSIGNED, WILLIAM W. KEETHLER II, PRESIDENT ON BEHALF OF CARRIAGE TRAILS CO., LLC, BEING THE OWNER OF THE PARCELS HEREIN PLATTED, DOES HEREBY CONSENT TO THE EXECUTION OF SAID PLAT AS SHOWN HEREON AND HEREBY DEDICATES TO THE PUBLIC USE FOREVER THE STREETS AND EASEMENTS SHOWN HEREON.

EASEMENTS SHOWN HERE ON THE WITHIN PLAT ARE TO BE RESERVED FOR THE CONSTRUCTION, MAINTENANCE, REPAIR, REPLACEMENT OR REMOVAL OF WATER, SANITARY SEWER, STORM SEWER, GAS, ELECTRIC, TELEPHONE, OR OTHER UTILITY LINES OR SERVICES AND FOR THE EXPRESS PRIVILEGE OF REMOVING ANY OR ALL TREES OR OTHER OBSTRUCTIONS TO THE FREE USE OF SAID EASEMENT AND FOR PROVIDING INGRESS AND EGRESS TO THE PREMISES FOR SAID PURPOSES AND ARE TO BE MAINTAINED AS SUCH FOREVER.

OWNER: CARRIAGE TRAILS CO., LLC, AN OHIO LIMITED LIABILITY COMPANY - 2025OR-07501 & 2026OR-08684

WILLIAM W. KEETHLER II, PRESIDENT

STATE OF Ohio
COUNTY OF Franklin ;SS

BE IT REMEMBERED THAT ON THIS 20th DAY OF July, 2026, BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY CAME WILLIAM W. KEETHLER II, PRESIDENT OF CARRIAGE TRAILS CO., LLC, WHOM ACKNOWLEDGED THE SIGNING AND EXECUTION OF THE FORGOING PLAT TO BE HIS VOLUNTARY ACT AND DEED AND THE VOLUNTARY ACT AND DEED OF CARRIAGE TRAILS CO., LLC IN TESTIMONY WHEREOF, I HAVE SET MY HAND AND NOTARY SEAL ON THE DAY AND DATE ABOVE WRITTEN.

NOTARY PUBLIC



CASSANDRA L. RIEHLE
Notary Public, State of Ohio
My Commission Expires 06-16-2030

LIENHOLDER CONSENT

WESBANCO BANK, INC., A WEST VIRGINIA BANKING CORPORATION

KYLE DUNCAN, AUTHORIZED SIGNER

STATE OF Ohio
COUNTY OF Franklin ;SS

BE IT REMEMBERED THAT ON THIS 21 DAY OF July, 2026, BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY CAME KYLE DUNCAN, AUTHORIZED SIGNER OF WESBANCO BANK, INC., WHOM ACKNOWLEDGED THE SIGNING AND EXECUTION OF THE FORGOING PLAT TO BE HIS VOLUNTARY ACT AND DEED AND THE VOLUNTARY ACT AND DEED OF WESBANCO BANK, INC. IN TESTIMONY WHEREOF, I HAVE SET MY HAND AND NOTARY SEAL ON THE DAY AND DATE ABOVE WRITTEN.

NOTARY PUBLIC



CHRISTINE A. HERBST
Notary Public, State of Ohio
My Commission Expires Nov. 13, 2026

CARRIAGE TRAILS SECTION 20 PHASE 2

NE 1/4 19 SECTION 2 TOWN 9 RANGE 9 BETHEL TOWNSHIP PT INLOT 1975 HUBER HEIGHTS CITY MIAMI COUNTY OHIO STATE
PT INLOT 1976 INLOT

BEING A RESIDENTIAL SUBDIVISION CONTAINING 25.842 ACRES, PART OF INLOT 1975 AND PART OF INLOT 1976 OF THE CITY OF HUBER HEIGHTS, AS CONVEYED TO CARRIAGE TRAILS CO., LLC AS RECORDED IN 2025OR-07501 AND 2026OR-08684 OF THE MIAMI COUNTY RECORDER'S RECORDS

JULY 2026

DESCRIPTION

BEING A RESIDENTIAL SUBDIVISION FINAL PLAT, PART OF INLOT 1975 AS CONVEYED TO CARRIAGE TRAILS CO., LLC BY 2025OR-07501 AND PART OF INLOT 1976 AS CONVEYED TO CARRIAGE TRAILS CO., LLC BY 2026OR-08684, CITY OF HUBER HEIGHTS, MIAMI COUNTY, OHIO.

LEGAL DESCRIPTION

SITUATE IN CITY OF HUBER HEIGHTS, MIAMI COUNTY, OHIO, PART OF INLOT 1975 AND INLOT 1976, LOCATED IN THE NORTHEAST QUARTER OF SECTION 19, TOWN 2, RANGE 9 AND BEING MORE FULLY DESCRIBED AS FOLLOWS;

BEGINNING AT AN IRON PIN FOUND AT THE NORTHEAST CORNER OF INLOT 2150 OF CARRIAGE TRAILS SECTION 20 PHASE 1 AS SHOWN IN PLAT BOOK 31, PAGE 47, BEING THE PRINCIPAL PLACE OF BEGINNING OF THE SUBDIVISION HEREIN DESCRIBED;

THENCE, NORTH 84°54'54" WEST, 56.00 FEET, ALONG THE NORTH LINE OF INLOT 2150, TO AN IRON PIN FOUND AT THE NORTHWEST CORNER OF INLOT 2150 OF SAID CARRIAGE TRAILS SECTION 20 PHASE 1;

THENCE, SOUTH 05°05'06" WEST, 310.00 FEET, ALONG THE WEST LINE OF INLOT 2150, THROUGH THE RIGHT-OF-WAY OF SHOOTING STAR STREET, AND THE WEST LINE OF INLOT 2160 OF SAID CARRIAGE TRAILS SECTION 20 PHASE 1, TO AN IRON PIN FOUND AT THE NORTHEAST CORNER OF INLOT 2165 OF SAID CARRIAGE TRAILS SECTION 20 PHASE 1;

THENCE, NORTH 84°54'54" WEST, 428.11 FEET, ALONG THE NORTH LINE OF INLOTS 2165, 2166, 2167, 2168, 2169, 2170, AND THROUGH THE RIGHT-OF-WAY OF BLACKHAW WAY, TO AN IRON PIN FOUND ON THE WEST RIGHT-OF-WAY LINE OF BLACKHAW WAY;

THENCE, SOUTH 05°07'20" WEST, 105.02 FEET, ALONG THE WEST RIGHT-OF-WAY LINE OF BLACKHAW WAY, TO AN IRON PIN FOUND;

THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 39.25 FEET, A DELTA ANGLE OF 89°57'46", A CHORD LENGTH OF 35.34 FEET BEARING SOUTH 50°06'13" WEST, TO AN IRON PIN FOUND;

THENCE, SOUTH 05°09'34" WEST, 50.00 FEET, ALONG THE WEST RIGHT-OF-WAY LINE OF BLACKHAW WAY, TO AN IRON PIN FOUND;

THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 39.29 FEET, A DELTA ANGLE OF 90°02'14", A CHORD LENGTH OF 35.37 FEET BEARING SOUTH 39°53'47" EAST, TO AN IRON PIN FOUND;

THENCE, SOUTH 05°07'20" WEST, 104.98 FEET, ALONG THE WEST RIGHT-OF-WAY LINE OF BLACKHAW WAY, TO AN IRON PIN FOUND AT THE NORTHEAST CORNER OF INLOT 2028 OF CARRIAGE TRAILS SECTION 7 PHASE V-A AS SHOWN IN PLAT BOOK 31, PAGE 8;

THENCE, NORTH 84°54'54" WEST, 802.08 FEET, ALONG THE NORTH LINE OF INLOTS 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, AND THROUGH THE RIGHT-OF-WAY OF FORESTEDGE STREET, TO AN IRON PIN FOUND AT THE NORTHEAST CORNER OF INLOT 2039 OF SAID CARRIAGE TRAILS SECTION 7 PHASE V-A;

THENCE, NORTH 05°06'13" EAST, 229.90 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, NORTH 84°53'47" WEST, 130.00 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, NORTH 05°06'13" EAST, 390.06 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, NORTH 84°54'54" WEST, 26.31 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, NORTH 05°05'06" EAST, 180.00 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, SOUTH 84°54'54" EAST, 26.37 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, NORTH 05°06'13" EAST, 147.50 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, SOUTH 84°54'54" EAST, 190.00 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, SOUTH 05°06'13" WEST, 17.50 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, SOUTH 84°54'54" EAST, 1221.38 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, SOUTH 05°05'06" WEST, 130.00 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, SOUTH 84°54'54" EAST, 4.71 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO AN IRON PIN SET;

THENCE, SOUTH 05°05'06" WEST, 180.00 FEET, ALONG THE NEW BOUNDARY OF CARRIAGE TRAILS SECTION 20 PHASE 2, TO THE PRINCIPAL PLACE OF BEGINNING.

CONTAINING 25.842 ACRES MORE OR LESS, AND ALL BEING SUBJECT TO ANY LEGAL HIGHWAYS AND EASEMENTS OF RECORD.

CARRIAGE TRAILS SECTION 20 PHASE 2 AREA SUMMARY

107 BUILDING INLOTS	20.134 ACRES
NEW STREET R/W-DEDICATED	5.708 ACRES
TOTAL	25.842 ACRES

REFERENCES

2025OR-07501
2026OR-08684
LAND SURVEY 61, PAGE 86
LAND SURVEY 61, PAGE 87
LAND SURVEY 62, PAGE 11
LAND SURVEY 63, PAGE 19
LAND SURVEY 63, PAGE 103
PLAT BOOK 22, PAGE 25
PLAT BOOK 26, PAGE 20
PLAT BOOK 26, PAGE 21
PLAT BOOK 26, PAGE 67
PLAT BOOK 29, PAGE 91
PLAT BOOK 30, PAGE 81
PLAT BOOK 31, PAGE 8
PLAT BOOK 31, PAGE 39
PLAT BOOK 31, PAGE 47

INLOT 1975 & INLOT 1976 SUMMARY

PT INLOT 1975
CARRIAGE TRAILS CO., LLC
2026OR-08684
50.000 ACRES-DEED
-9.999 ACRES-CARRIAGE TRAILS SECTION 20 PHASE 2
40.001 ACRES REMAINING

PT INLOT 1976
CARRIAGE TRAILS CO., LLC
2025OR-07501
59.240 ACRES-DEED
-2.433 ACRES-CARRIAGE TRAILS SECTION 7 PHASE V-A
-28.787 ACRES-CARRIAGE TRAILS SECTION 20 PHASE 1
-15.843 ACRES-CARRIAGE TRAILS SECTION 20 PHASE 2
12.177 ACRES REMAINING

I HEREBY CERTIFY THAT THIS IS A TRUE REPRESENTATION OF THE SUBDIVISION HEREON PLATTED BASED ON AN ACTUAL SURVEY PERFORMED UNDER MY DIRECTION. 5/8"X 30" IRON PINS WITH CAPS WILL BE SET AT ALL LOT CORNERS AFTER CONSTRUCTION OF STREETS AND UTILITIES.

ALLEN J. BERTKE, P.S. #8629

07-17-2026
DATE

PLAT BOOK 31, PAGE 81
MIAMI COUNTY RECORDER'S RECORD OF PLATS

MIAMI COUNTY RECORDER
DAVID E. NORMAN
2026P-00029
PRESENTED FOR RECORD
MIAMI COUNTY, TROY, OHIO
08/11/2026 10:22:13 AM
REFERENCES 0
RECORDING FEE
PAGES 5

FEE \$ 216.00

DAVID NORMAN, MIAMI COUNTY RECORDER

DEPUTY

TRANSFERRED THIS 11th DAY OF August, 2026

MATTHEW W. GEARHARDT
MIAMI COUNTY AUDITOR

BY:
DEPUTY AUDITOR

MASTER OWNERS ASSOCIATION (M.O.A.) RESTRICTIONS

ALL OF THE INLOTS IN CARRIAGE TRAILS SECTION 20 PHASE 2 ARE SUBJECT TO THE DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENT OF THE MASTER OWNERS ASSOCIATION AS RECORDED IN OFFICIAL RECORD VOLUME 29, PAGES 135-210 OF THE MIAMI COUNTY, OHIO, RECORDER'S OFFICE AS AMENDED. RESTRICTIONS CREATED IN THIS DECLARATION ARE INTENDED FOR THE BENEFIT OF AND ARE BINDING ON ALL INLOTS IN THE SUBDIVISION.

CITY OF HUBER HEIGHTS

THE WITHIN PLAT DEDICATION WAS APPROVED BY THE CITY PLANNING COMMISSION OF THE CITY OF HUBER HEIGHTS, OHIO IN ACCORDANCE WITH SECTION 1107 OF THE CITY'S SUBDIVISION REGULATIONS ON 6 DAY OF June, 2026

CHAIR OF HUBER HEIGHTS PLANNING COMMISSION

LINE TABLE		
LINE	LENGTH	BEARING
L1	17.50'	S05°06'13"W
L2	26.31'	N84°54'54"W
L3	26.37'	S84°54'54"E

DEVELOPER

CARRIAGE TRAILS CO., LLC
5131 POST ROAD SUITE 101
DUBLIN, OHIO 43017
(614) 717-4444

OWNER

CARRIAGE TRAILS CO., LLC

INLOT 1973-20.000 ACRES
INLOT 1976-59.240 ACRES
2025OR-07501

INLOT 1972-21.151 ACRES
INLOT 1974-56.689 ACRES
INLOT 1975-50.000 ACRES
INLOT 1978-27.129 ACRES
INLOT 1979-35.873 ACRES
2026OR-08684

CURVE TABLE					
CURVE	RADIUS	LENGTH	DELTA	CH DIST	CH BEARING
C1	25.00'	39.25'	89°57'46"	35.34'	S50°06'13"W
C2	25.00'	39.29'	90°02'14"	35.37'	S39°53'47"E
C3	25.00'	39.26'	89°58'53"	35.35'	N50°05'39"E
C4	25.00'	39.28'	90°01'07"	35.36'	N39°54'21"W
C5	25.00'	39.26'	89°58'53"	35.35'	N50°05'39"E
C6	25.00'	39.28'	90°01'07"	35.36'	N39°54'21"W
C7	25.00'	39.29'	90°02'14"	35.37'	N39°53'47"W
C8	25.00'	39.25'	89°57'46"	35.34'	N50°06'13"E
C9	25.00'	39.29'	90°02'14"	35.37'	N39°53'47"W
C10	25.00'	39.25'	89°57'46"	35.34'	N50°06'13"E
C11	25.00'	39.29'	90°02'14"	35.37'	N39°53'47"W
C12	25.00'	39.25'	89°57'46"	35.34'	N50°06'13"E
C13	25.00'	39.29'	90°02'14"	35.37'	N39°53'47"W
C14	25.00'	39.25'	89°57'46"	35.34'	N50°06'13"E
C15	25.00'	39.26'	89°58'53"	35.35'	N50°05'39"E
C16	25.00'	39.28'	90°01'07"	35.36'	N39°54'21"W
C17	25.00'	39.26'	89°58'53"	35.35'	N50°05'39"E
C18	25.00'	39.28'	90°01'07"	35.36'	N39°54'21"W

THIS INSTRUMENT WAS PREPARED BY:

ChoiceOne
Engineering

SIDNEY, OHIO 937.497.0200
LOVELAND, OHIO 513.239.8554

www.CHOICEONEENGINEERING.com

DATE:
07-17-2026

DRAWN BY:
MPL

JOB NUMBER:
MAHHE2502

SHEET NUMBER

1 OF 5

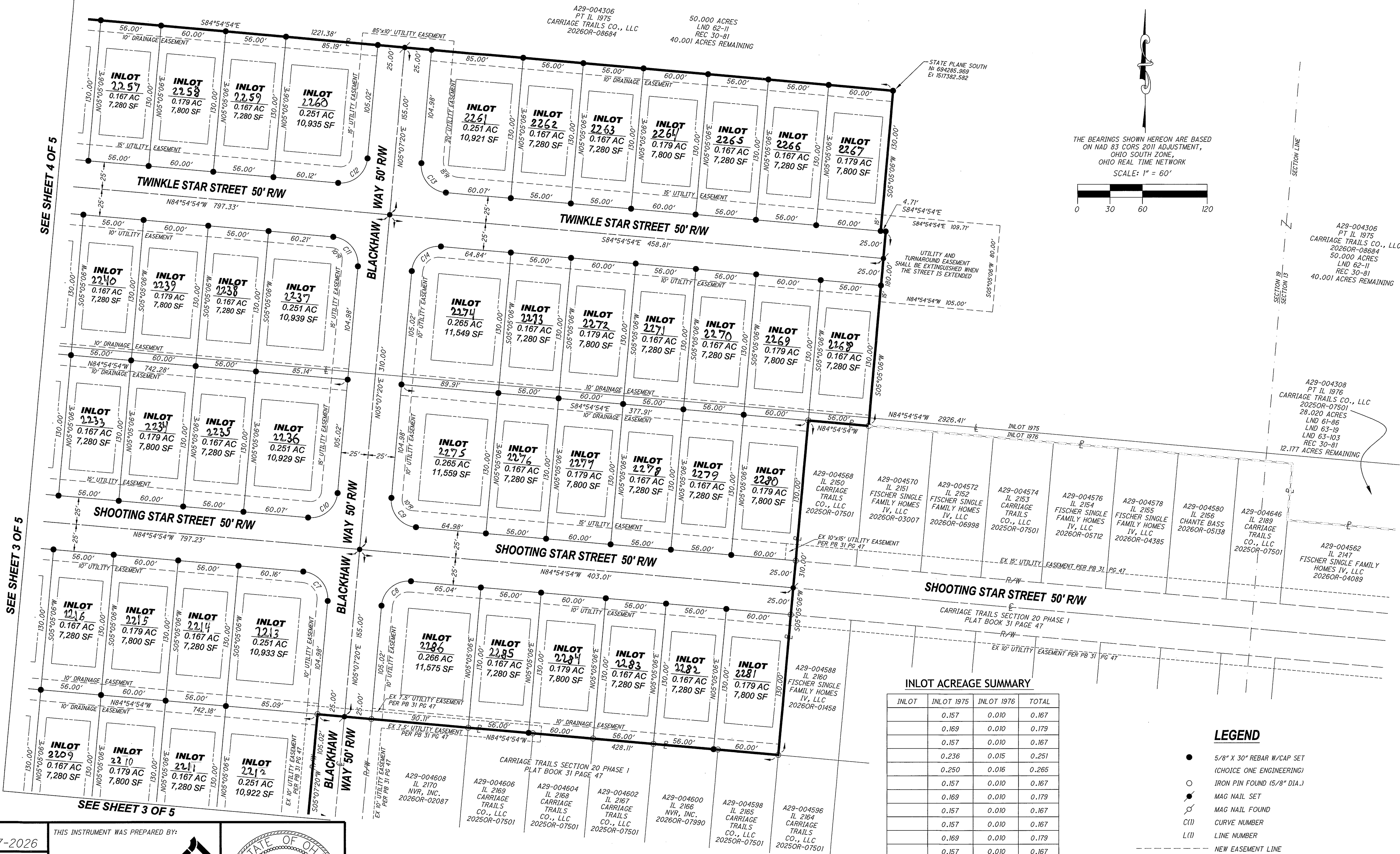
CARRIAGE TRAILS
SECTION 20 PHASE 2

PLAT BOOK 31, PAGE 81-A
MIAMI COUNTY RECORDER'S RECORD OF PLATS

NE 1/4 19 SECTION 2 TOWN 9 RANGE 9 BETHEL TOWNSHIP PT INLOT 1975 HUBER HEIGHTS MIAMI OHIO
PT INLOT 1976 CITY COUNTY STATE
INLOT

BEING A RESIDENTIAL SUBDIVISION CONTAINING 25.842 ACRES, PART OF INLOT 1975 AND PART OF INLOT 1976 OF THE CITY OF HUBER HEIGHTS, AS CONVEYED TO CARRIAGE TRAILS CO., LLC AS RECORDED IN 2025OR-07501 AND 2026OR-08684 OF THE MIAMI COUNTY RECORDER'S RECORDS

JULY 2026



INLOT ACREAGE SUMMARY			
INLOT	INLOT 1975	INLOT 1976	TOTAL
	0.157	0.010	0.167
	0.169	0.010	0.179
	0.157	0.010	0.167
	0.236	0.015	0.251
	0.250	0.016	0.265
	0.157	0.010	0.167
	0.169	0.010	0.179
	0.157	0.010	0.167
	0.169	0.010	0.179
	0.157	0.010	0.167
	0.157	0.010	0.167
R/W	2.343	3.365	5.708

LEGEND

- 5/8" X 30" REBAR W/CAP SET (CHOICE ONE ENGINEERING)
- IRON PIN FOUND (5/8" DIA.)
- MAG NAIL SET
- MAG NAIL FOUND
- C(I) CURVE NUMBER
- L(I) LINE NUMBER
- NEW EASEMENT LINE
- NEW BUILDING SETBACK LINE
- EXISTING EASEMENT LINE
- EXISTING SUBDIVISION LINE

BUILDING SETBACKS

FRONT = 25'
REAR = 25'
SIDE = 7.5'

EASEMENTS

- ALL FRONT INLOT LINES ARE SUBJECT TO A UTILITY EASEMENT, AS SHOWN, AND SHALL BE RESERVED FOR PUBLIC USE.
- ALL REAR INLOT LINES ARE SUBJECT TO A 10' DRAINAGE EASEMENT AND SHALL BE RESERVED FOR PRIVATE USE.
- ALL COMMON INLOT LINES ARE SUBJECT TO A FIVE FOOT WIDE DRAINAGE EASEMENT, THE COMMON LOT LINE BEING THE CENTERLINE OF SAID EASEMENT, TOTALING 10 FEET WIDE AND SHALL BE RESERVED FOR PRIVATE USE.
- ALL UTILITY EASEMENTS OUTSIDE OF THE PLATTED AREA ARE ON LANDS OWNED BY CARRIAGE TRAILS CO., LLC AND SHALL BE RESERVED FOR PUBLIC USE.
- ALL DRAINAGE EASEMENTS OUTSIDE OF THE PLATTED AREA ARE ON LANDS OWNED BY CARRIAGE TRAILS CO., LLC AND SHALL BE RESERVED FOR PRIVATE USE.

DATE:
07-17-2026
DRAWN BY:
MPL
JOB NUMBER:
MIAHHE2502
SHEET NUMBER
2 OF 5

THIS INSTRUMENT WAS PREPARED BY:

ChoiceOne Engineering

SIDNEY, OHIO 937.497.0200
LOVELAND, OHIO 513.239.8554
www.CHOICEONEENGINEERING.com

ALLEN J. BERTKE
8629
REGISTERED PROFESSIONAL SURVEYOR
STATE OF OHIO

SEE SHEET 1 OF 5 FOR LINE & CURVE TABLE

CARRIAGE TRAILS
SECTION 20 PHASE 2

PLAT BOOK 31, PAGE 81-B
MIAMI COUNTY RECORDER'S RECORD OF PLATS

NE 1/4 19 SECTION 2 TOWN 9 RANGE 9 BETHEL HUBER MIAMI OHIO
INLOT 1975 INLOT 1976 INLOT 1976 INLOT 1976 INLOT 1976 INLOT 1976 INLOT 1976

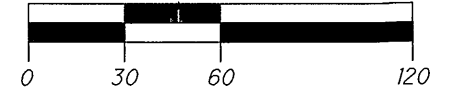
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AS CONVEYED TO CARRIAGE TRAILS CO., LLC AS RECORDED IN 2025OR-07501 AND 2026OR-08684 OF THE MIAMI COUNTY RECORDER'S RECORDS

JULY 2026

SEE SHEET 4 OF 5



THE BEARINGS SHOWN HEREON ARE BASED
ON NAD 83 CORRS 2011 ADJUSTMENT,
OHIO SOUTH ZONE,
OHIO REAL TIME NETWORK
SCALE: 1" = 60'



LEGEND

- 5/8" X 30" REBAR W/CAP SET (CHOICE ONE ENGINEERING)
- IRON PIN FOUND (5/8" DIA.)
- MAG NAIL SET
- MAG NAIL FOUND
- (C) CURVE NUMBER
- (L) LINE NUMBER
- NEW EASEMENT LINE
- NEW BUILDING SETBACK LINE
- EXISTING EASEMENT LINE
- EXISTING SUBDIVISION LINE

EASEMENTS

- ALL FRONT INLOT LINES ARE SUBJECT TO A UTILITY EASEMENT, AS SHOWN, AND SHALL BE RESERVED FOR PUBLIC USE.
- ALL REAR INLOT LINES ARE SUBJECT TO A 10' DRAINAGE EASEMENT AND SHALL BE RESERVED FOR PRIVATE USE.
- ALL COMMON INLOT LINES ARE SUBJECT TO A FIVE FOOT WIDE DRAINAGE EASEMENT, THE COMMON LOT LINE BEING THE CENTERLINE OF SAID EASEMENT, TOTALING 10 FEET WIDE AND SHALL BE RESERVED FOR PRIVATE USE.
- ALL UTILITY EASEMENTS OUTSIDE OF THE PLATTED AREA ARE ON LANDS OWNED BY CARRIAGE TRAILS CO., LLC AND SHALL BE RESERVED FOR PUBLIC USE.
- ALL DRAINAGE EASEMENTS OUTSIDE OF THE PLATTED AREA ARE ON LANDS OWNED BY CARRIAGE TRAILS CO., LLC AND SHALL BE RESERVED FOR PRIVATE USE.

BUILDING SETBACKS

FRONT = 25'
REAR = 25'
SIDE = 7.5'

DATE: 07-17-2026
DRAWN BY: MPL
JOB NUMBER: MIAHHE2502
SHEET NUMBER: 3 OF 5

THIS INSTRUMENT WAS PREPARED BY:
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LOVELAND, OHIO 513.239.8554
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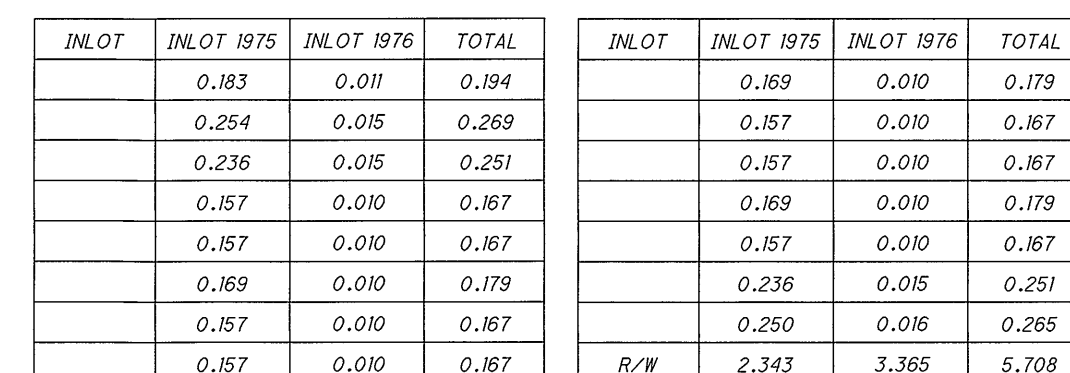
ALLEN J. BERTKE
8629
REGISTERED PROFESSIONAL SURVEYOR
STATE OF OHIO

SEE SHEET 1 OF 5 FOR LINE & CURVE TABLE

PLAT BOOK 31, PAGE 81 -C
MIAMI COUNTY RECORDER'S RECORD OF PLATS

BEING A RESIDENTIAL SUBDIVISION CONTAINING 25.842 ACRES, PART OF INLOT 1975 AND PART OF INLOT 1976 OF THE CITY OF HUBER HEIGHTS, AS CONVEYED TO CARRIAGE TRAILS CO., LLC AS RECORDED IN 2025OR-07501 AND 2026OR-08684 OF THE MIAMI COUNTY RECORDER'S RECORDS

50.000 ACRES
LND 62-11
REC 30-81
40.001 ACRES REMAINING



SEE SHEET 1 OF 5 FOR LINE & CURVE TABLE

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CARRIAGE TRAILS
SECTION 20 PHASE 2

PLAT BOOK 31, PAGE 81-D
MIAMI COUNTY RECORDER'S RECORD OF PLATS

NE 1/4 19 SECTION 2 TOWN 9 RANGE BETHEL TOWNSHIP PT INLOT 1975 HUBER MIAMI OHIO
PT INLOT 1976 INLOT CITY COUNTY STATE
BEING A RESIDENTIAL SUBDIVISION CONTAINING 25.842 ACRES, PART OF INLOT 1975 AND PART OF INLOT 1976 OF THE CITY OF HUBER HEIGHTS,
AS CONVEYED TO CARRIAGE TRAILS CO., LLC AS RECORDED IN 2025OR-07501 AND 2026OR-08684 OF THE MIAMI COUNTY RECORDER'S RECORDS

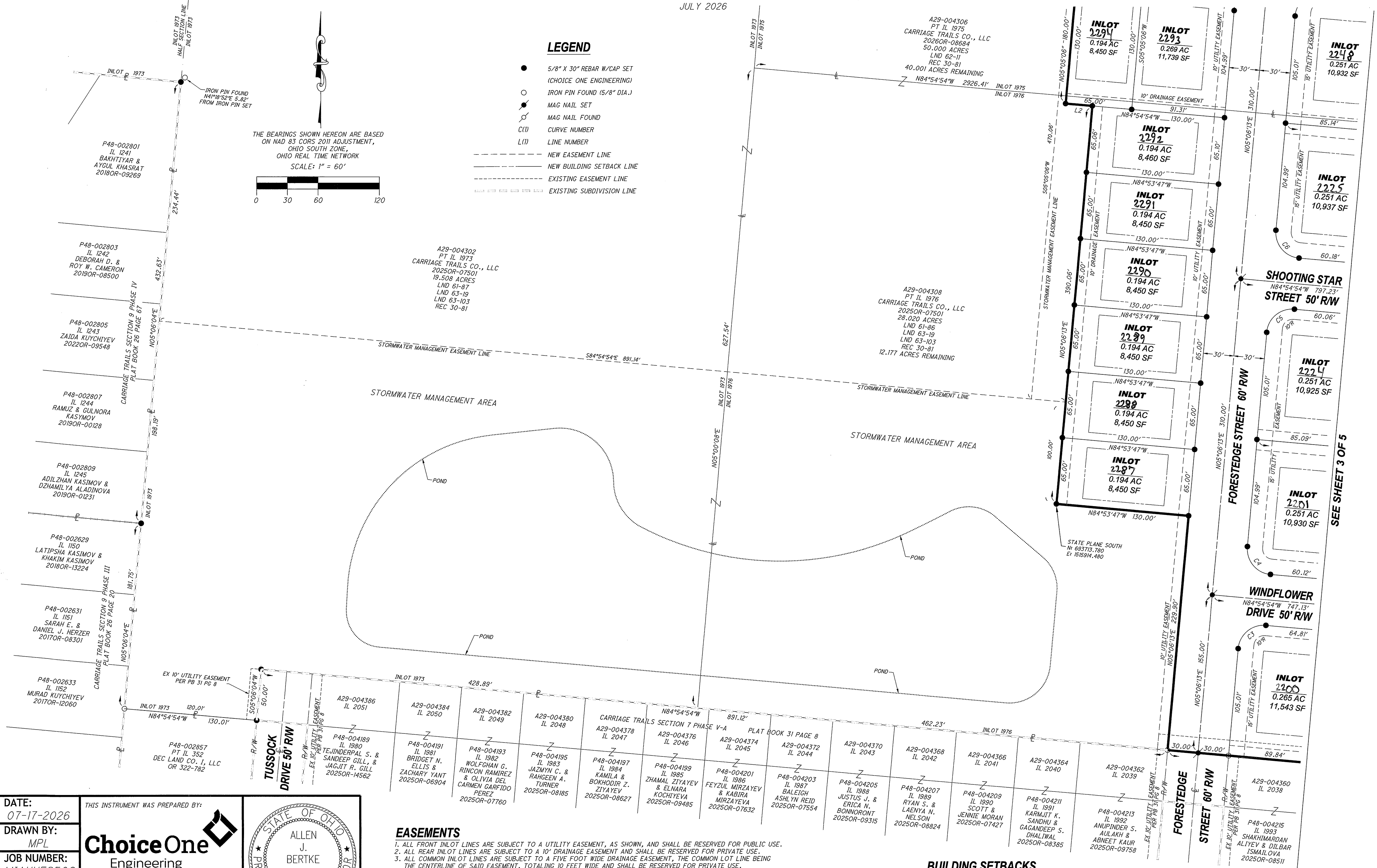
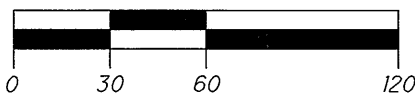
JULY 2026

SEE SHEET 4 OF 5

LEGEND

- 5/8" X 30" REBAR W/CAP SET (CHOICE ONE ENGINEERING)
- IRON PIN FOUND (5/8" DIA.)
- MAG NAIL SET
- MAG NAIL FOUND
- C(I) CURVE NUMBER
- L(I) LINE NUMBER
- NEW EASEMENT LINE
- NEW BUILDING SETBACK LINE
- EXISTING EASEMENT LINE
- EXISTING SUBDIVISION LINE

THE BEARINGS SHOWN HEREON ARE BASED
ON NAD 83 CORS 2011 ADJUSTMENT,
OHIO SOUTH ZONE,
OHIO REAL TIME NETWORK
SCALE: 1" = 60'



DATE: 07-17-2026

DRAWN BY: MPL

JOB NUMBER: MIAHHE2502

SHEET NUMBER: 5 OF 5

THIS INSTRUMENT WAS PREPARED BY:

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LOVELAND, OHIO 513.239.8554

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STATE OF OHIO

ALLEN J. BERTKE 8629

REGISTERED PROFESSIONAL SURVEYOR

EASEMENTS

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- ALL COMMON INLOT LINES ARE SUBJECT TO A FIVE FOOT WIDE DRAINAGE EASEMENT, THE COMMON LOT LINE BEING THE CENTERLINE OF SAID EASEMENT, TOTALING 10 FEET WIDE AND SHALL BE RESERVED FOR PRIVATE USE.
- ALL UTILITY EASEMENTS OUTSIDE OF THE PLATTED AREA ARE ON LANDS OWNED BY CARRIAGE TRAILS CO., LLC AND SHALL BE RESERVED FOR PUBLIC USE.
- ALL DRAINAGE EASEMENTS OUTSIDE OF THE PLATTED AREA ARE ON LANDS OWNED BY CARRIAGE TRAILS CO., LLC AND SHALL BE RESERVED FOR PRIVATE USE.

BUILDING SETBACKS

FRONT = 25'
REAR = 25'
SIDE = 7.5'

SEE SHEET 1 OF 5 FOR LINE & CURVE TABLE

AI-11788

New Business G.

City Council Meeting

City Manager

Meeting Date: 09/14/2026

Carriage Trails - Special Assessments - Section 20 - Phase 2 - Ordinance To Proceed

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: None **Legal Review:** Not Needed

Emergency Legislation?: No **Motion/Ordinance/Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Determining To Proceed With The Improvement Of Public Streets And Easements, In Section 20 - Phase 2 By Constructing And Installing Certain Public Infrastructure Improvements, Including Street Improvements, Including Subbase, Concrete Curb/Gutter With Drainage, Asphalt, Street Lights And Signs, Sidewalk, Survey Work And Engineering, And In Each Case, All Other Costs And Improvements Necessary And Appurtenant Thereto.
(first reading)

Purpose and Background

The Ordinance To Proceed directs the City to file the special assessments for Carriage Trails - Section 20 - Phase 2 with the Miami County Auditor.

Fiscal Impact

Source of Funds: N/A

Cost: N/A

Recurring Cost? (Yes/No): N/A

Funds Available in Current Budget? (Yes/No): N/A

Financial Implications:

Attachments

Ordinance

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

DETERMINING TO PROCEED WITH THE IMPROVEMENT OF PUBLIC STREETS AND EASEMENTS, IN SECTION 20 - PHASE 2 BY CONSTRUCTING AND INSTALLING CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, INCLUDING STREET IMPROVEMENTS, INCLUDING SUBBASE, CONCRETE CURB/GUTTER WITH DRAINAGE, ASPHALT, STREET LIGHTS AND SIGNS, SIDEWALK, SURVEY WORK AND ENGINEERING, AND IN EACH CASE, ALL OTHER COSTS AND IMPROVEMENTS NECESSARY AND APPURTENANT THERETO.

WHEREAS, this Council has adopted Resolution No. 2026-R-____ on _____, 2026 (the *Resolution Of Necessity*), declaring the necessity of making the Improvement described in Section 1.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio, that:

Section 1. The City is determined to proceed with the improvement of public streets and easements by constructing and installing on the Property (as described in the Petition) certain public infrastructure improvements, including street improvements, including subbase, concrete curb/gutter with drainage, asphalt, street lights and signs, sidewalk, survey work and engineering, and in each case, all other costs and improvements necessary and appurtenant thereto (collectively, the *Improvement*) more fully described in the plans and specifications on file in the Office of the City Engineer.

Section 2. The Improvement shall be made in accordance with the provisions of the Resolution Of Necessity (including the Petition referenced therein and attached thereto) and with the plans, specifications, profiles and estimate of cost previously approved and now on file in the Office of the City Engineer. Other than the reimbursement by collected special assessments, no City funds shall be used for the improvements being assessed.

Section 3. The portion of the cost of the Improvement to be assessed in accordance with the Resolution Of Necessity and the related Petition shall be assessed in the manner and pursuant to the payment schedule set forth, and on the lots and lands described, in that Resolution and the related Petition.

Section 4. The City shall pay the developer for a portion of the Improvement as set forth in the Petition, but only as and when the City receives these funds from the assessments described in the Petition. Any such payment shall exclude City and County administrative or similar collection or processing fees. All costs shall be paid by the developer or the landowner, and the City assumes no obligation beyond the transfer of the assessments it receives to the developer following completion of the Improvements.

Section 5. All claims for damages resulting from the Improvement that have been or are legally filed shall be inquired into after completion of the Improvement, and the City Attorney is authorized and directed to institute legal proceedings in a court of competent jurisdiction to inquire into those claims.

Section 6. The estimated special assessments previously prepared and filed in the Office of the Clerk of Council and in accordance with the Resolution Of Necessity and the related Petition are adopted.

Section 7. The Clerk of Council shall deliver a certificate copy of this Ordinance to the County Auditor of Miami County, Ohio within 15 days after its passage.

Section 8. Subject to the provisions of Section 727.24 of the Revised Code, the City Manager is authorized and directed to work with the developer to proceed with contracting for the Improvement, and the Improvement shall be paid for by the developer, which shall be reimbursed by the special assessments, all as provided in the Resolution Of Necessity.

Section 9. It is hereby determined that all formal actions of this Council concerning and relating to the passage of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 10. This Resolution shall go into effect upon its passage as provided by law and the Charter of the City of Huber Heights.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of Huber Heights, on _____, 2026.

Clerk of Council

AI-11768

City Council Meeting

**New Business H.
City Manager**

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding - Fire Station 25 - \$1,600,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council **Date(s) of Committee Review:** 09/08/2026
Work
Session

Audio-Visual Needs: None **Legal Review:** Completed

Emergency Legislation?: Yes **Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$1,600,000 For The Purpose Of Paying The Costs Of Improving The Municipal Fire Safety Facilities By Constructing, Furnishing And Equipping A New Fire Station, And Otherwise Improving The Site Therefor, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in 24 years in the amount of \$1,600,000 for the refunding of the notes issued in June, 2026 for the remaining cost of the construction of Fire Station 25. The estimated tax-exempt rate for these bonds is 6.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the City Council Meeting on September 28, 2026, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the bonds issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$1,600,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

FOC
Ordinance

**SUPPLEMENTAL
FISCAL OFFICER'S CERTIFICATE**

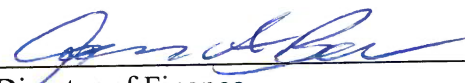
To the City Council of the City of Huber Heights, Ohio:

As fiscal officer of the City of Huber Heights, Ohio, and supplementing the fiscal officer's certificate of November 5, 2015, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$1,600,000 (the "*Bonds*"), to be issued for the purpose of paying the costs of improving the municipal fire safety facilities by constructing, furnishing and equipping a new fire station, and otherwise improving the site therefor, together with all necessary appurtenances thereto (the "*Improvement*"), that:

1. The estimated life or period of usefulness of the Improvement is at least five (5) years.

2. The maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is thirty (30) years, being my estimate of the life or period of usefulness of the Improvement; provided that since notes in anticipation of the Bonds had been outstanding six years beyond the last day of December of the fifth year following the year of issuance of the original issue of notes, the period in excess of those five years shall be deducted from that maximum maturity of Bonds, resulting in a maximum life of twenty-four (24) years.

Dated: September 2, 2026



Director of Finance
City of Huber Heights, Ohio

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$1,600,000 FOR THE PURPOSE OF PAYING THE COSTS OF IMPROVING THE MUNICIPAL FIRE SAFETY FACILITIES BY CONSTRUCTING, FURNISHING AND EQUIPPING A NEW FIRE STATION, AND OTHERWISE IMPROVING THE SITE THEREFOR, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 2026-O-2754 passed May 14, 2026, notes in anticipation of bonds in the principal amount of \$1,513,000, dated June 24, 2026 (the *Outstanding Notes*), were issued for the purpose stated in Section 2, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Bonds described in Section 2 and other funds available to the City; and

WHEREAS, this City Council has requested that the Director of Finance, as fiscal officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the Director of Finance has certified to this City Council that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and the maximum maturity of the Bonds described in Section 2 is twenty-four (24) years.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

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

“*Authorized Denominations*” means the denomination of \$5,000 or any integral multiple in excess thereof.

“*Bond Proceedings*” means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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*” means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

“*Book entry form*” or “*book entry system*” means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Attorney*” means the City Attorney of the City or any person serving in an interim or acting capacity with respect to that office.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

“*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, as amended, 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.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 3(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 3(e)(i).

“*Original Purchaser*” means the purchaser of the Bonds specified 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 2027 to and including 2050; *provided* that the last Principal Payment Date may be advanced by such number of years as determined necessary by the Director of Finance, and *provided further* that in no case shall the final Principal Payment Date exceed the maximum maturity limitation referred to in the preambles hereto, all of

which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 6.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 4.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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 City Council determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum principal amount of \$1,600,000 (the “*Bonds*”) for the purpose of paying the costs of improving the municipal fire safety facilities by constructing, furnishing and equipping a new fire station, and otherwise improving the site therefor, together with all necessary appurtenances thereto (the “*Improvement*”). The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section 2 and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of refunding the Outstanding Notes, other City funds available for the purpose, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award, and in the Purchase Agreement and/or the Registrar Agreement) or 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 Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The 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.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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 and (ii) the aggregate principal amount of 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption 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 Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 6.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 3(d) and 5, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar. The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Purchase Agreement and/or 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 Director of Finance 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 Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 3(d) and 9(c), 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 5. 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 designated 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 corporate trust 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 Director of Finance 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 5.

The Bonds may be issued to a Depository for use in a book entry system and, if and as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement. The Director of Finance 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 Ohio 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 Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 7. Provision 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.

In each year to the extent receipts from the municipal income tax are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such receipts so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio, and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7) of the Ohio Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in the preceding paragraph in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power 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 bonds the interest on which is excluded from gross income under Section 103 of the Code, 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 Director of Finance 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 available under Section 148 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 with respect to the Bonds, 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 with respect to the

Bonds, 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. The Director of Finance or any other officer of the City having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

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. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 11. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to promptly deliver or cause to be delivered a certified copy of this Ordinance and an executed copy of the Certificate of Award to the County Auditors of Miami and Montgomery Counties, Ohio.

Section 13. Satisfaction of Conditions for Bond Issuance. This City 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 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; that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 14. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 15. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11769

City Council Meeting

**New Business I.
City Manager**

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding - Public Works Facility - \$22,100,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session
Date(s) of Committee Review: 09/08/2026

Audio-Visual Needs: Video/DVD
Legal Review: Completed

Emergency Legislation?: Yes
**Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$22,100,000 For The Purpose Of Paying The Costs Of Improving The City's Facilities By Constructing, Furnishing And Equipping A New Building To House The Public Works Department, Including Landscaping, Site Improvements, Any Necessary Utility Improvements, Constructing Related Parking Facilities, And Acquiring Real Property And Interests Therein In Connection Therewith, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in twenty-nine (29) years in the amount of \$22,100,000 for the cost of the property acquisition, pre-construction architectural and engineering design work, and construction costs, which were used as a site for a new Public Works Facility. The estimated tax-exempt rate for these bonds is 6.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$22,100,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

FOC
Ordinance

**SUPPLEMENTAL
FISCAL OFFICER'S CERTIFICATE**

To the City Council of the City of Huber Heights, Ohio:

As fiscal officer of the City of Huber Heights, Ohio, and supplementing the fiscal officer's certificates of August 30, 2023, May 30, 2024, September 3, 2024, May 1, 2025 and May 5, 2026, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$22,100,000 (the "*Bonds*"), to be issued for the purpose of paying the costs of improving the City's facilities by constructing, furnishing and equipping a new building to house the Public Works Department, including landscaping, site improvements, any necessary utility improvements, constructing related parking facilities, and acquiring real property and interests therein in connection therewith, together with all necessary appurtenances thereto (the "*Improvement*"), that:

1. The estimated life or period of usefulness of the Improvement is at least five (5) years.

2. The maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is twenty-nine (29) years, being my estimate of the life or period of usefulness of the Improvement. That maximum maturity is based on my calculation of the average number of years of life or period of usefulness of the Improvement as measured by the weighted average of the amounts proposed to be expended for the several classes of the Improvement as follows:

- \$22,013,098 for acquisition of real property and construction of a new building, thirty (30) years, this being my estimate of the life or period of usefulness of that class of Improvement; and
- \$86,902 for furniture, fixtures and equipment, ten (10) years;

the weighted average is therefore twenty-nine (29) years.

Dated: September 2, 2026



Director of Finance
City of Huber Heights, Ohio

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$22,100,000 FOR THE PURPOSE OF PAYING THE COSTS OF IMPROVING THE CITY'S FACILITIES BY CONSTRUCTING, FURNISHING AND EQUIPPING A NEW BUILDING TO HOUSE THE PUBLIC WORKS DEPARTMENT, INCLUDING LANDSCAPING, SITE IMPROVEMENTS, ANY NECESSARY UTILITY IMPROVEMENTS, CONSTRUCTING RELATED PARKING FACILITIES, AND ACQUIRING REAL PROPERTY AND INTERESTS THEREIN IN CONNECTION THEREWITH, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 2026-O-2757 passed May 14, 2026, notes in anticipation of bonds in the principal amount of \$20,717,000, dated June 24, 2026 (the "*Outstanding Notes*"), were issued for the purpose stated in Section 2, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Bonds described in Section 2 and other funds available to the City and provide an additional \$1,383,000 for the purpose described in Section 2; and

WHEREAS, this City Council has requested that the Director of Finance, as fiscal officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the Director of Finance has certified to this City Council that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and the maximum maturity of the Bonds described in Section 2 is twenty-nine (29) years.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

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

"*Authorized Denominations*" means the denomination of \$5,000 or any integral multiple in excess thereof.

"*Bond Proceedings*" means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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*" means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "*Bond Registrar*" shall mean the successor Bond Registrar.

"*Bonds*" means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

"*Book entry form*" or "*book entry system*" means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and "immobilized" in the custody of the

Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Attorney*” means the City Attorney of the City or any person serving in an interim or acting capacity with respect to that office.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

“*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, as amended, 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.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 3(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 3(e)(i).

“*Original Purchaser*” means the purchaser of the Bonds specified 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 2027 to and including 2055; *provided* that the last Principal Payment Date may be advanced by such number of years as determined necessary by the Director of Finance, and *provided further* that in no case shall the final Principal Payment Date exceed the maximum maturity limitation referred to in the preambles hereto, all of which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 6.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 4.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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 City Council determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum principal amount of \$22,100,000 (the “*Bonds*”) for the purpose of paying the costs of improving the City’s facilities by constructing, furnishing and equipping a new building to house the Public Works Department, including landscaping, site improvements, any necessary utility improvements, constructing related parking facilities, and acquiring real property and interests therein in connection therewith, together with all necessary appurtenances thereto (the “*Improvement*”). The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section 2 and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of refunding the Outstanding Notes, other City funds available for the purpose, providing additional money for the Improvement, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain

proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award, and in the Purchase Agreement and/or the Registrar Agreement) or 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 Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The 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.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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 and (ii) the aggregate principal amount of 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption 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 Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 6.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a

resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 3(d) and 5, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar. The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Purchase Agreement and/or 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 Director of Finance 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 Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 3(d) and 9(c), 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 5. 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 designated 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 corporate trust 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 Director of Finance 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 5.

The Bonds may be issued to a Depository for use in a book entry system and, if and as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement. The Director of Finance 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 Ohio 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 Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 7. Provision 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.

In each year to the extent the net revenues from the municipal water system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from the municipal sewer system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from the municipal stormwater system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from any related tax increment financing service payments in lieu of taxes are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent receipts from the municipal income tax are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, and to the extent not paid from net revenues of the municipal water system, the municipal sewer system, the municipal stormwater system or any related tax increment financing service payments in lieu of taxes, the amount of the tax shall be reduced by the amount of such receipts so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio, and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7) of the Ohio Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in the five preceding paragraphs in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power 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 bonds the interest on which is excluded from gross income under Section 103 of the Code, 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 Director of Finance 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 available under Section 148 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 with respect to the Bonds, 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 with respect to the Bonds, 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. The Director of Finance or any other officer of the City having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

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. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other

documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 11. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to promptly deliver or cause to be delivered a certified copy of this Ordinance and an executed copy of the Certificate of Award to the County Auditors of Miami and Montgomery Counties, Ohio.

Section 13. Satisfaction of Conditions for Bond Issuance. This City 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 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; that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 14. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 15. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11770

New Business J.

City Council Meeting

City Manager

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding - The Meadows Infrastructure - \$3,250,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: Video/DVD **Legal Review:** Completed

Emergency Legislation?: Yes **Motion/Ordinance/Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$3,250,000 For The Purpose Of Paying The Costs Of The Meadows Infrastructure Project Including Constructing, Reconstructing, Extending, Opening, Improving, Widening, Grading, Draining And Changing The Lines Of Municipal Roads, Streets And Highways, Installing Curbs, Sidewalks And Landscaping, Installing, Improving And Relocating Street Lighting, Traffic Signalization And Electrical Lines, And Constructing, Reconstructing, Extending And Improving Storm Sewers And Culverts, Water And Sanitary Sewer Lines In Connection Therewith, And Acquiring Any Necessary Real Property And Interests Therein In Connection Therewith, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in thirty-three (33) years in the amount of \$3,250,000 for the costs of all infrastructure improvements needed on The Meadows property, prior to the construction of the new City Governance Center. The estimated tax-exempt rate for these bonds is 6.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$3,250,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

FOC
Ordinance

**SUPPLEMENTAL
FISCAL OFFICER'S CERTIFICATE**

To the City Council of the City of Huber Heights, Ohio:

As fiscal officer of the City of Huber Heights, Ohio, and supplementing the fiscal officer's certificates of August 30, 2023, September 3, 2024, May 1, 2025 and May 5, 2026, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$3,250,000 (the "*Bonds*"), to be issued for the purpose of paying the costs of the Meadows infrastructure project including constructing, reconstructing, extending, opening, improving, widening, grading, draining and changing the lines of municipal roads, streets and highways, installing curbs, sidewalks and landscaping, installing, improving and relocating street lighting, traffic signalization and electrical lines, and constructing, reconstructing, extending and improving storm sewers and culverts, water and sanitary sewer lines in connection therewith, and acquiring any necessary real property and interests therein in connection therewith, together with all necessary appurtenances thereto (the "*Improvement*"), that:

1. The estimated life or period of usefulness of the Improvement is at least five (5) years.

2. The maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is thirty-three (33) years, being my estimate of the life or period of usefulness of the Improvement. That maximum maturity is based on my calculation of the average number of years of life or period of usefulness of the Improvement as measured by the weighted average of the amounts proposed to be expended for the several classes of the Improvement as follows:

- \$2,166,667 for sanitary sewer improvements, forty (40) years, this being my estimate of the life or period of usefulness of that class of Improvement; and
- \$1,083,333 for paving, twenty (20) years, this being my estimate of the life or period of usefulness of that class of Improvement;

the weighted average is therefore thirty-three (33) years.

Dated: September 2, 2026



Director of Finance
City of Huber Heights, Ohio

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$3,250,000 FOR THE PURPOSE OF PAYING THE COSTS OF THE MEADOWS INFRASTRUCTURE PROJECT INCLUDING CONSTRUCTING, RECONSTRUCTING, EXTENDING, OPENING, IMPROVING, WIDENING, GRADING, DRAINING AND CHANGING THE LINES OF MUNICIPAL ROADS, STREETS AND HIGHWAYS, INSTALLING CURBS, SIDEWALKS AND LANDSCAPING, INSTALLING, IMPROVING AND RELOCATING STREET LIGHTING, TRAFFIC SIGNALIZATION AND ELECTRICAL LINES, AND CONSTRUCTING, RECONSTRUCTING, EXTENDING AND IMPROVING STORM SEWERS AND CULVERTS, WATER AND SANITARY SEWER LINES IN CONNECTION THEREWITH, AND ACQUIRING ANY NECESSARY REAL PROPERTY AND INTERESTS THEREIN IN CONNECTION THEREWITH, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 2026-O-2755 passed May 14, 2026, notes in anticipation of bonds in the principal amount of \$3,070,000, dated June 24, 2026 (the “*Outstanding Notes*”), were issued for the purpose stated in Section 2, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Bonds described in Section 2 and other funds available to the City and provide an additional \$180,000 for the purpose described in Section 2; and

WHEREAS, this City Council has requested that the Director of Finance, as fiscal officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the Director of Finance has certified to this City Council that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and the maximum maturity of the Bonds described in Section 2 is thirty-three (33) years.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

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

“*Authorized Denominations*” means the denomination of \$5,000 or any integral multiple in excess thereof.

“*Bond Proceedings*” means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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*” means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

“*Book entry form*” or “*book entry system*” means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Attorney*” means the City Attorney of the City or any person serving in an interim or acting capacity with respect to that office.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

“*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, as amended, 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.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 3(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 3(e)(i).

“*Original Purchaser*” means the purchaser of the Bonds specified 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 2027 to and including 2059; *provided* that the last Principal Payment Date may be advanced by such number of years as determined necessary by the Director of Finance, and *provided further* that in no case shall the final Principal Payment Date exceed the maximum maturity limitation referred to in the preambles hereto, all of which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 6.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 4.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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 City Council determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum principal amount of \$3,250,000 (the “*Bonds*”) for the purpose of paying the costs of the Meadows infrastructure project including constructing, reconstructing, extending, opening, improving, widening, grading, draining and changing the lines of municipal roads, streets and highways, installing curbs, sidewalks and landscaping, installing, improving and relocating street lighting, traffic signalization and electrical lines, and constructing, reconstructing, extending and improving storm sewers and culverts, water and sanitary sewer lines in connection therewith, and acquiring any necessary real property and interests therein in connection therewith, together with all necessary appurtenances thereto (the “*Improvement*”). The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section 2 and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of refunding the Outstanding Notes, other City funds available for the purpose, providing additional money for the Improvement, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award, and in the Purchase Agreement and/or the Registrar Agreement) or 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 Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The 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.

(a) **Interest Rates and Payment Dates.** The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) **Principal Payment Schedule.** The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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 and (ii) the aggregate principal amount of 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption 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 Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 6.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 3(d) and 5, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar. The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Purchase Agreement and/or 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 Director of Finance 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 Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 3(d) and 9(c), 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 5. 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 designated 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 corporate trust 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 Director of Finance 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 5.

The Bonds may be issued to a Depository for use in a book entry system and, if and as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement. The Director of Finance 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 Ohio 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 Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 7. Provision 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.

In each year to the extent the net revenues from the municipal water system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from the municipal sewer system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from the municipal stormwater system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from any related tax increment financing service payments in lieu of taxes are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent receipts from the municipal income tax are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, and to the extent not paid from net revenues of the municipal water system, the municipal sewer system, the municipal stormwater system or any related tax increment financing service payments in lieu of taxes, the amount of the tax shall be reduced by the amount of such receipts so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio, and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7) of

the Ohio Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in the five preceding paragraphs in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power 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 bonds the interest on which is excluded from gross income under Section 103 of the Code, 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 Director of Finance 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 available under Section 148 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 with respect to the Bonds, 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 with respect to the Bonds, 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. The Director of Finance or any other officer of the City having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

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. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of

Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or

the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 11. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to promptly deliver or cause to be delivered a certified copy of this Ordinance and an executed copy of the Certificate of Award to the County Auditors of Miami and Montgomery Counties, Ohio.

Section 13. Satisfaction of Conditions for Bond Issuance. This City 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 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; that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 14. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 15. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11771

New Business K.

City Council Meeting

City Manager

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding/New Money - Water Revenue Bonds

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: Video/DVD **Legal Review:** Completed

Emergency Legislation?: Yes **Motion/Ordinance/Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Authorizing The Issuance Of Revenue Bonds From Time To Time For The Purpose Of Paying The Costs Of Improving The City's Municipal Water System Or Refunding Debt Issued By The City For That Purpose And Authorizing The Execution And Delivery Of A Master Trust Agreement Providing For The Rights Of The Holders Of The Bonds And Pledging Certain Revenues And Funds To Secure Those Bonds, And Declaring An Emergency.
(first reading)

Purpose and Background

This Water Revenue Bonds issue requires setting up a structure for any future water revenue bond issues. This ordinance authorizes the issuance of future Water Revenue Bonds. The City's Bond Counsel, Chris Franzmann, will be available to answer any questions at the September 8, 2026 Council Work Session. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting.

Fiscal Impact

Source of Funds: Bonds

Cost: N/A

Recurring Cost? (Yes/No): No

Funds Available in Current Budget? (Yes/No): Yes

Financial Implications:

Attachments

Ordinance

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

AUTHORIZING THE ISSUANCE OF REVENUE BONDS FROM TIME TO TIME FOR THE PURPOSE OF PAYING THE COSTS OF IMPROVING THE CITY'S MUNICIPAL WATER SYSTEM OR REFUNDING DEBT ISSUED BY THE CITY FOR THAT PURPOSE AND AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER TRUST AGREEMENT PROVIDING FOR THE RIGHTS OF THE HOLDERS OF THE BONDS AND PLEDGING CERTAIN REVENUES AND FUNDS TO SECURE THOSE BONDS, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to the Article XVIII of the Ohio Constitution, the City now owns and operates, as a public utility, a municipal water system (the "*Utility*") the services of which are supplied to users within and without the City; and

WHEREAS, pursuant to the Ohio Constitution, the City is authorized to: (a) issue its revenue bonds (the "*Bonds*") for the purpose of paying the costs of improving the Utility and for the purpose of paying the costs of refunding debt issued to pay the costs of improving the Utility, (b) refund any or all of the Bonds, (c) enter into a master trust agreement and supplemental trust agreements to secure the Bonds and (d) provide for the pledge or assignment of revenues sufficient to pay the principal of and interest and any redemption premium on the Bonds.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio, that:

Section 1. Determinations, Findings and Covenants by the City.

(a) This Council finds and determines that it is necessary and in the best interest of the City to issue Bonds from time to time to provide moneys (i) for the purpose of paying the costs of improving the Utility and for the purpose of paying the costs of refunding debt issued to pay the costs of improving the Utility, (ii) to refund any or all of the Bonds, (iii) to fund a bond reserve fund (if required by the applicable proceedings) and (iv) to pay the costs of issuance of the Bonds.

(b) This Council hereby finds and determines that, pursuant to the Constitution and laws of the State, the City as necessary shall have the right to issue Bonds pursuant to the terms and conditions of the Master Trust Agreement (the "*Master Trust Agreement*") dated as of the date of delivery of the initial series of Bonds and by and between the City and the Trustee (as defined in Section 2), which provides that each series of Bonds shall be authorized by an applicable Series Bond Ordinance of this Council and any related Supplemental Trust Agreement.

(c) This Council hereby covenants that the City will observe and perform all of its agreements and obligations provided for by the Bonds, the Master Trust Agreement and this Ordinance.

(d) Except when the context indicates otherwise or unless otherwise defined herein, the terms used but not defined herein shall have the meaning ascribed to them in the Master Trust Agreement.

Section 2. Trustee; Security for the Bonds. The Director of Finance is hereby authorized to designate in the certificate awarding the initial series of Bonds a bank or trust company authorized to do business in the State of Ohio to act as the initial trustee (the "*Trustee*") under the Master Trust Agreement.

The Bonds shall be special obligations of the City and, except as otherwise provided in the Master Trust Agreement, the Bond Service Charges shall be payable equally and ratably solely from the Net Revenues and the Pledged Funds. The payment of Bond Service Charges shall be secured by the Master Trust Agreement (as such Master Trust Agreement may be amended and supplemented from time to time in accordance with its terms) by a pledge of the Net Revenues and an assignment of the Pledged Funds to the Trustee, as provided in the Act, this Ordinance

and the Master Trust Agreement. However, any pledge or assignment of, lien on or security interest in any fund, account, receivables, revenues, money or other intangible property not in the custody of the Trustee shall be valid and enforceable only to the extent permitted by law.

The City covenants that it will promptly pay from such sources the Bond Service Charges on every Bond issued under the Master Trust Agreement at the places, on the dates and in the manner provided in the applicable Series Bond Ordinance authorizing each series of Bonds, the applicable Supplemental Trust Agreement relating to each series of Bonds, the Master Trust Agreement and the Bonds, according to the true intent and meaning thereof.

Nothing in this Ordinance, the Bonds or the Master Trust Agreement shall constitute a general obligation debt or tax-supported bonded indebtedness of the City; the general resources of the City shall not be required to be used, and neither the general credit nor taxing power or full faith and credit of the City are or shall be pledged, for the performance of any duty under this Ordinance, the Master Trust Agreement or the Bonds. Nothing in this Ordinance gives the holders of Bonds, and they do not have, the right to have excises or taxes levied by the City for the payment of Bond Service Charges or Operating Expenses (as defined in the Master Trust Agreement), but the Bonds are payable solely from the Net Revenues and the Pledged Funds, as provided in this Ordinance and the Master Trust Agreement, and each Bond shall contain a statement to that effect; *provided, however*, that nothing shall be deemed to prohibit the City, of its own volition, from using to the extent it is lawfully authorized to do so, any other resources or revenues for the fulfillment of any of the terms, conditions or obligations of the Master Trust Agreement, this Ordinance or the Bonds.

Nothing in this Ordinance, the Bonds or the Master Trust Agreement shall prevent payment of Bond Service Charges on Additional Bonds from being otherwise secured and protected from sources or by funds and instruments not applicable to the initial series of Bonds and any one or more other series of Additional Bonds, or not being secured or protected from sources or by funds or instruments applicable to the initial series of Bonds or one or more other series of Additional Bonds. Without limiting the generality of the foregoing, nothing in the Master Trust Agreement shall prevent the City from providing a Credit Support Instrument pledged or relating to the payment of Bond Service Charges on any one or more Bonds, or series of Bonds, or two or more series of Bonds, or part of a series of Bonds, and not on other Bonds or series of Bonds.

Section 3. Master Trust Agreement. In the name and on behalf of the City, and in connection with the issuance and delivery of the initial series of Bonds, the Master Trust Agreement shall be signed by the City Manager and Director of Finance in substantially the form now on file with the Clerk of Council. The Master Trust Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by those officers on behalf of the City, all of which shall be conclusively evidenced by the signing of the Master Trust Agreement or any amendments thereto.

Section 4. Continuation of Funds. The Water Construction Fund, the Water Revenue Fund, the Water Bond Service Fund (including the Interest Payment Account and the Principal Payment Account each contained therein), the Water Bond Reserve Fund, the Water Replacement and Improvement Fund, the Water Utility Reserve Fund and the Water Rebate Fund, each as defined and described in the Master Trust Agreement, were heretofore created by the City and are hereby continued as of the date of the Master Trust Agreement. Moneys in those Funds shall be applied as provided in the Master Trust Agreement. The Director of Finance is hereby authorized to transfer, simultaneously with the issuance and delivery of the initial series of Bonds pursuant to the Master Trust Agreement, all monies now on deposit in any existing funds and accounts relating to the operation of the Utility into the Funds and accounts established by the Master Trust Agreement, the supplemental trust agreement relating to the initial series of Bonds and the Series Bond Ordinance authorizing the initial series of Bonds, in such manner as is determined by the Director of Finance in the supplemental trust agreement relating to the initial series of Bonds to be in the best interest of and financial advantage to the City. The Director of Finance is hereby authorized to maintain, or permit the maintenance of, such separate accounts in any of those Funds, and such separate subaccounts in any account, as is determined to be in the best interest of the City.

Section 5. Further Authorization. The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, and any person

serving in an interim or acting capacity for any such official, are each hereby authorized to execute any agreements, certifications, financing statements, documents or other instruments, and to take such other actions which are necessary or appropriate in the judgment of such officers to consummate the transactions contemplated herein and the Master Trust Agreement, or to protect the rights and interests of the City, the Trustee or the holders of Bonds.

Section 6. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 7. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the initial series of Bonds, which is necessary to enable the City to timely retire certain obligations heretofore issued by the City for the purpose of paying the costs of improving the Utility and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11772

New Business L.

City Council Meeting

City Manager

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding/New Money - Water System Improvements - \$30,000,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session
Date(s) of Committee Review: 09/08/2026

Audio-Visual Needs: Video/DVD
Legal Review: Completed

Emergency Legislation?: Yes
Motion/Ordinance/Resolution No.:

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Water System Improvement Revenue Bonds, Series 2026, Under Article XVIII Of The Ohio Constitution, In The Maximum Principal Amount Of \$30,000,000, For The Purpose Of Paying The Costs Of Improving The Municipal Water System, Authorizing Various Related Documents And Instruments, Including A First Supplemental Trust Agreement, A Purchase Agreement, A Continuing Disclosure Agreement And An Official Statement, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in fifteen (15) years for the water meters portion of the debt and bonds maturing in forty (40) years for the other water system improvements such as the new well and constructing and installing water lines in the total amount of \$30,000,000. The estimated tax-exempt rate for these bonds is 6.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$30,000,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

Ordinance

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF WATER SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2026, UNDER ARTICLE XVIII OF THE OHIO CONSTITUTION, IN THE MAXIMUM PRINCIPAL AMOUNT OF \$30,000,000, FOR THE PURPOSE OF PAYING THE COSTS OF IMPROVING THE MUNICIPAL WATER SYSTEM, AUTHORIZING VARIOUS RELATED DOCUMENTS AND INSTRUMENTS, INCLUDING A FIRST SUPPLEMENTAL TRUST AGREEMENT, A PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT AND AN OFFICIAL STATEMENT, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Article XVIII of the Ohio Constitution, the City now owns and operates, as a public utility, a municipal water system (the “*Utility*”) the services of which are supplied to users within and without the corporate limits of the City; and

WHEREAS, this Council has previously determined that improvements to the Utility are necessary for it to be adequate to meet the needs of the City, its inhabitants and other users, and this Council caused to be prepared by consulting engineers suitable reports, plans, specifications and estimates of cost sufficient to determine the nature, character and cost of improving the Utility; and

WHEREAS, based upon those reports, this Council previously determined it to be necessary and took certain steps to improve the Utility; and

WHEREAS, pursuant to Ordinance No. 2026-O-2762 passed on May 14, 2026, the City issued its \$25,610,000 General Income Tax Special Obligation Notes, Series 2026, dated June 24, 2026, of which \$23,610,000 of such principal amount (such portion being referred to as the “*Series 2026 Notes*”) was issued for the purpose of paying the costs of improving the Utility; and

WHEREAS, this City Council finds and determines that the City should refund the Series 2026 Notes with the proceeds of the Bonds described in Section 2 and other funds available to the City; and

WHEREAS, this Council previously determined, pursuant to Ordinance No. 2026-O-____ passed on September ____, 2026 (the “*General Bond Ordinance*”), that it is necessary and in the best interest of the City to issue revenue bonds from time to time to provide moneys (i) for the purpose of paying the costs of improving the Utility and for the purpose of paying the costs of refunding debt issued to pay the costs of improving the Utility, (ii) to refund any or all of the Bonds, (iii) to fund a bond reserve fund (if required by the applicable proceedings) and (iv) to pay the costs of issuance of the Bonds; and

WHEREAS, this Council finds and determines that it is necessary and in the best interest of the City to issue Water System Improvement Revenue Bonds, Series 2026, to provide moneys to pay the costs of (i) refunding the Series 2026 Notes, (ii) the Series 2026 Project, (iii) funding the Bond Reserve Requirement for the Series 2026 Bonds to the extent it is determined to be financially advantageous to the City and (iv) issuance of the Series 2026 Bonds.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio, that:

Section 1. Definitions and Interpretation. In addition to the words and terms elsewhere defined in the General Bond Ordinance and in this Ordinance, unless the context or use clearly indicates another or different meaning or intent:

“*Act*” means the Ohio Constitution, in particular Article XVIII of that Constitution, and any constitutionally applicable laws of the State.

“*Additional Bonds*” means additional obligations issued pursuant to the Master Trust Agreement subsequent to the issuance of the Series 2026 Bonds on a parity with the Series 2026 Bonds and any Additional Bonds theretofore or thereafter issued with respect to the pledge of the

Net Revenues and the assignment of and, to the extent permitted by law, a security interest in the Pledged Funds for the payment of Bond Services Charges (except as otherwise provided in the Master Trust Agreement).

“*Authorized Denominations*” means, with respect to the Series 2026 Bonds, the denomination of \$5,000 or any integral multiple in excess thereof.

“*Bond Legislation*” means (a) when used with reference to the Series 2026 Bonds, the General Bond Ordinance, this Ordinance and the Certificate of Award and (b) when used with reference to an issue of Additional Bonds, the General Bond Ordinance, the applicable Series Bond Ordinance and applicable certificate of award.

“*Bond Proceedings*” means (a) when used with reference to the Series 2026 Bonds, collectively, the Bond Legislation, the Trust Agreement (including the First Supplemental Trust Agreement), the Purchase Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Series 2026 Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Series 2026 Bonds and (b) when used with reference to an issue of Additional Bonds, collectively, the Bond Legislation, the Trust Agreement (including the applicable supplemental trust agreement), the applicable continuing disclosure agreement and such other proceedings of the City, including the Additional Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Additional Bonds.

“*Bond Register*” means the books kept and maintained by the Bond Registrar pursuant to the Trust Agreement for the registration, exchange and transfer of Series 2026 Bonds.

“*Bond Reserve Requirement*” means the balance (if any) required by the Trust Agreement to be maintained in the Water Bond Reserve Fund for the Series 2026 Bonds.

“*Bond Service Charges*” means the principal (as payable at stated maturity, or by acceleration or otherwise), interest and any redemption premium required to be paid by the City on the Bonds, and includes any Mandatory Sinking Fund Redemption Requirements. In the case of payment of Bond Service Charges by a person other than the City pursuant to a Credit Support Instrument, “*Bond Service Charges*” means the reimbursement by the City to the provider of that Credit Support Instrument of the amount so paid. In determining Bond Service Charges for a Fiscal Year or any other period, Mandatory Sinking Fund Redemption Requirements for that Fiscal Year or period shall be taken into account, and principal maturities or interest payments for which Mandatory Sinking Fund Redemption Requirements are imposed and complied with in a prior Fiscal Year or period, to that extent, shall be excluded.

“*Bonds*” means the Series 2026 Bonds and any Additional Bonds.

“*Book entry form*” or “*book entry system*” means a form or system under which (a) the ownership of beneficial interests in the Series 2026 Bonds and the principal of and interest and any premium on the Series 2026 Bonds may be transferred only through a book entry, and (b) physical Series 2026 Bond certificates in fully registered form are issued by the City and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Series 2026 Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Series 2026 Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Attorney*” means the City Attorney of the City or any person serving in an interim or acting capacity with respect to that office.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

“*Closing Date*” means the date of physical delivery of, and payment of the purchase price for, the Series 2026 Bonds.

“*Code*” means the Internal Revenue Code of 1986, as amended, 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.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Series 2026 Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 10.

“*Council*” means the City Council of the City.

“*Credit Support Instrument*” means an insurance policy, including a policy of bond insurance, surety bond, letter of credit or other credit enhancement, support or liquidity device provided pursuant to an agreement to which the City is a party and which is used to enhance the security or liquidity of the Series 2026 Bonds or part of the Series 2026 Bonds, or to provide, in whole or in part, the Bond Reserve Requirement for the Series 2026 Bonds.

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Series 2026 Bonds or the principal of and interest and any premium on the Series 2026 Bonds, and to effect transfers of the Series 2026 Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*First Supplemental Trust Agreement*” means the First Supplemental Trust Agreement by and between the City and the Trustee, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 4.

“*General Bond Ordinance*” means Ordinance No. 2026-O-____ passed by the Council on September ____, 2026.

“*Interest Payment Account*” means the Interest Payment Account of the Water Bond Service Fund continued by the General Bond Ordinance and the Master Trust Agreement and to be held by the Trustee.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Series 2026 Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 3(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 3(e)(i).

“*Master Trust Agreement*” means the Master Trust Agreement by and between the City and the Trustee, as it may be modified from time to time and heretofore authorized by the General Bond Ordinance.

“*Net Revenues*” shall have the meaning set forth in the Trust Agreement.

“*Operating Expenses*” shall have the meaning set forth in the Master Trust Agreement.

“*Original Purchaser*” means the purchaser of the Series 2026 Bonds specified 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.

“*Pledged Funds*” shall have the meaning set forth in the Trust Agreement.

“*Principal Payment Account*” means the Principal Payment Account in the Water Bond Service Fund continued by the General Bond Ordinance and the Master Trust Agreement and to be held by the Trustee.

“*Principal Payment Dates*” means December 1 in each of the years from and including 2027 to and including 2066; *provided* that the first Principal Payment Date may be advanced one year and the last Principal Payment Date may be advanced by such number of years as determined to be in the best interest of and financially advantageous to the City by the Director of Finance; and *further provided* that the final maturity dates for the various component purposes (as set forth in Section 2) may be different, and in each case, if such actions are determined by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement by and between the City and the Original Purchaser, as it may be modified from the form on file with the Director of Finance and executed by the City Manager and the Director of Finance, all in accordance with Section 6.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Series 2026 Bonds designated 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 Requirements.

“*Series 2026 Bonds*” means the Water System Improvement Revenue Bonds, Series 2026, as authorized in Section 2.

“*State*” means the State of Ohio.

“*Term Bonds*” means those Series 2026 Bonds designated 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 Requirements.

“*Trust Agreement*” means, collectively, the Master Trust Agreement by and between the City and the Trustee, as amended and supplemented from time to time, including as supplemented by the First Supplemental Trust Agreement.

“*Trustee*” means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award to act as the initial trustee under the Trust Agreement, and any successor trustee pursuant to the Trust Agreement.

“*Utility*” means the municipal water system which is owned and operated by the City.

“*Water Bond Reserve Fund*” means the Water Bond Reserve Fund continued by the General Bond Ordinance and the Master Trust Agreement.

“*Water Bond Service Fund*” means the Water Bond Service Fund continued by the General Bond Ordinance and the Master Trust Agreement.

“*Water Construction Fund*” means the Water Construction Fund continued by the General Bond Ordinance and the Master Trust Agreement.

“*Water Revenue Fund*” means the Water Revenue Fund continued by the General Bond Ordinance and the Master Trust Agreement.

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 the maximum principal amount of \$30,000,000 (the “*Series 2026 Bonds*”) for the purpose of paying the costs of (a) refunding the Series 2026 Notes, (b) improving the Utility by constructing and installing water lines, constructing a new water well, rehabilitating existing water lines, and acquiring radio read water meters, and in each case, acquiring any necessary real property and interests therein in connection therewith, together with all necessary appurtenances thereto (the “*Series 2026 Project*”), (c) funding the Bond Reserve Requirement for the Series 2026 Bonds to the extent it is determined to be financially advantageous to the City and (d) issuance of the Series 2026 Bonds. The Series 2026 Bonds shall be issued pursuant to the Act, the Charter of the City, the Trust Agreement, the General Bond Ordinance, this Ordinance and the Certificate of Award.

The aggregate principal amount of Series 2026 Bonds to be issued shall not exceed the maximum aggregate principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Series 2026 Bonds that is required to be issued at this time for the purpose stated in this Section, taking into account the costs of refunding the Series 2026 Notes, other City funds available for the purpose, the cost of funding the Bond Reserve Requirement to the extent it is determined to be financially advantageous to the City, the estimates of the Financing Costs and the interest rates on the Series 2026 Bonds.

The proceeds from the sale of the Series 2026 Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Series 2026 Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of the costs of issuing and servicing the Bonds, printing and delivery of the Series 2026 Bonds, legal services including obtaining the approving legal opinion of bond counsel, fees and expenses of any municipal advisor, Trustee and rating agency, any fees or premiums relating to a Credit Support Instrument or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Series 2026 Bonds to provide for the payment of Financing Costs related to the Series 2026 Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award, and in the Purchase Agreement and/or the Trust Agreement) shall be used to pay the costs of refunding the Series 2026 Notes and/or be deposited into the Water Bond Service Fund and used to pay Bond Service Charges on the Series 2026 Bonds, with such determination being made by the Director of Finance in the Certificate of Award, consistent with the Director of Finance’s determination of the best interest of and financial advantage to the City. Any accrued interest shall be paid into the Water Bond Service Fund.

The remaining proceeds from the sale of the Series 2026 Bonds received by the City (after the withholding and/or deposits described in the preceding paragraph) and any other available moneys of the City as determined by the Director of Finance in the Certificate of Award, shall be allocated and deposited as follows and in the following order:

(a) To the Water Utility Reserve Fund, the amount necessary (after the application of any otherwise available City monies) to provide for the payment of the principal of and interest on the Series 2026 Notes,

(b) To the Water Construction Fund and/or the Water Utility Reserve Fund, as determined by the Director of Finance in the Certificate of Award, the amount or amounts necessary to provide for the payment of the additional costs of the component parts of the Series 2026 Project,

(c) To the extent that it is determined by the Director of Finance in the Certificate of Award to be financially advantageous to the City, to the Water Bond Reserve Fund, any amount necessary to fully fund the Bond Reserve Requirement which is not otherwise funded from a Credit Support Instrument or other available City moneys, and

(d) To the Water Construction Fund, the balance to provide for the payment of the Financing Costs of the Series 2026 Bonds.

The proceeds of the sale of the Series 2026 Bonds are appropriated and shall be used for the purpose for which those Series 2026 Bonds are issued as provided in this Ordinance and the Trust Agreement.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. The Series 2026 Bonds shall be issued in one lot and only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Series 2026 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.

(a) Interest Rates and Payment Dates. The Series 2026 Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Series 2026 Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Series 2026 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.

(b) Principal Payment Schedule. The Series 2026 Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Series 2026 Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Series 2026 Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, and (ii) the aggregate principal amount of Series 2026 Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Series 2026 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates. The net interest cost for the Series 2026 Bonds determined by taking into account the respective principal amounts of the Series

2026 Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Series 2026 Bonds shall not exceed 6.50%.

(d) Payment of Bond Service Charges. The Bond Service Charges on the Series 2026 Bonds shall be payable in accordance with the provisions of the Trust Agreement.

(e) Redemption Provisions. The Series 2026 Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Series 2026 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 redemption 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 referred to as the “*Mandatory Sinking Fund Redemption Requirements*”) and the Trust Agreement.

(ii) Optional Redemption. The Series 2026 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption in accordance with the provisions of the Trust Agreement, in whole or in part in integral multiples of \$5,000 on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

Section 4. Execution and Authentication of Series 2026 Bonds; First Supplemental Trust Agreement. The Series 2026 Bonds shall be signed by the City Manager and the Director of Finance, in the name of the City and in their official capacities; *provided* that either or both of those signatures may be a facsimile. The Series 2026 Bonds shall be issued in the Authorized Denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Series 2026 Bond from any other Series 2026 Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to the Act, the Charter of the City, the Trust Agreement, the General Bond Ordinance, this Ordinance and the Certificate of Award.

In the name and on behalf of the City, the First Supplemental Trust Agreement shall be signed by the City Manager and the Director of Finance in substantially the form now on file with the Clerk of Council. The First Supplemental Trust Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by those officers on behalf of the City, all of which shall be conclusively evidenced by the signing of the First Supplemental Trust Agreement or any amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Trust Agreement, except to the extent paid or reimbursed by the Original Purchaser in accordance with the Purchase Agreement and the Certificate of Award, from the proceeds of the Series 2026 Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

No Series 2026 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 Series 2026 Bond is signed by the Trustee as authenticating agent. Authentication by the Trustee shall be conclusive evidence that the Series 2026 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 Trustee or by any other person acting as an agent of the Trustee and approved by the Director of Finance on behalf of the City. The same person need not sign the certificate of authentication on all of the Series 2026 Bonds.

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

(a) Bond Register. So long as any of the Series 2026 Bonds remain outstanding, the City will cause the Trustee to maintain and keep the Bond Register in accordance with the provisions of the Trust Agreement.

(b) Transfer and Exchange. The Series 2026 Bonds shall be exchanged and transferred in accordance with the provisions of the Trust Agreement.

(c) Book Entry System. Notwithstanding any other provisions of this Ordinance, if the Director of Finance determines in the Certificate of Award that it is in the best interest of and financially advantageous to the City, the Series 2026 Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Series 2026 Bonds may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized: (i) the Series 2026 Bonds may be issued in the form of a single, fully registered Series 2026 Bond representing each maturity, and, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Trustee; (ii) the beneficial owners of Series 2026 Bonds in book entry form shall have no right to receive Series 2026 Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial interests shall be made only by book entry by the Depository and its Participants; and (iv) the Series 2026 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 Series 2026 Bonds for use in a book entry system, the Director of Finance and the Trustee may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance and the Trustee do not or are unable to do so, the Director of Finance and the Trustee, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Series 2026 Bonds from the Depository, and shall cause Series 2026 Bond certificates in registered form and Authorized Denominations to be authenticated by the Trustee 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 Director of Finance and the Trustee are hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Series 2026 Bonds.

Section 6. Sale of the Series 2026 Bonds. The Director of Finance is authorized to sell the Series 2026 Bonds at private sale to the Original Purchaser, at a purchase price of not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Series 2026 Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement.

The Director of Finance shall sign and deliver the Certificate of Award and shall cause the Series 2026 Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Series 2026 Bonds, to the Original Purchaser upon payment of the purchase price.

The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Series 2026 Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not

substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, and any person serving in an interim or acting capacity for any such official, are each hereby authorized to execute any agreements, certifications, financing statements, documents or other instruments, and to take such other actions which are necessary or appropriate in the judgment of such officers to consummate the transactions contemplated herein, or to protect the rights and interests of the City, the Trustee or the holders of Series 2026 Bonds.

Section 7. Security. The Series 2026 Bonds shall be special obligations of the City. To the extent provided in and except as otherwise permitted by the Bond Proceedings, the Bond Service Charges shall be payable equally and ratably solely from the Net Revenues and the Pledged Funds, and the payment of Bond Service Charges on the Series 2026 Bonds shall be secured (a) by the Master Trust Agreement and (b) by a pledge of the Net Revenues and an assignment of the Pledged Funds to the Trustee. However, any pledge or assignment of or lien on any fund, account, receivables, revenues, money or other intangible property not in the custody of the Trustee shall be valid and enforceable only to the extent permitted by law.

If the Director of Finance determines in the Certificate of Award that it would be in the best interest of and financially advantageous to the City, moneys shall be deposited into and maintained in the Water Bond Reserve Fund for the benefit of the holders of the Series 2026 Bonds.

Nothing in the Series 2026 Bond Proceedings shall constitute a general obligation debt or tax-supported bonded indebtedness of the City; the general resources of the City shall not be required to be used, and neither the general credit nor taxing power or full faith and credit of the City are or shall be pledged, for the performance of any duty under the Series 2026 Bond Proceedings. Nothing in the Series 2026 Bond Proceedings gives the holders of the Series 2026 Bonds, and they do not have, the right to have excises or taxes levied by the City for the payment of Bond Service Charges or Operating Expenses, but the Series 2026 Bonds are payable solely from the Net Revenues and the Pledged Funds, as provided in the Series 2026 Bond Proceedings, and each Series 2026 Bond shall contain a statement to that effect; *provided, however*, that nothing shall be deemed to prohibit the City, of its own volition, from using to the extent it is lawfully authorized to do so, any other resources or revenues for the fulfillment of any of the terms, conditions or obligations of the Series 2026 Bond Proceedings.

Section 8. Covenants of the City. The City, by issuance of the Series 2026 Bonds, covenants and agrees with their registered owners to promptly pay Bond Service Charges on every Bond issued under the Trust Agreement from the sources, at the places, on the dates and in the manner provided in the applicable Bond Proceedings and Bonds, according to their true intent and meaning and to perform its applicable covenants and agreements set forth in this Ordinance, the General Bond Ordinance, the Trust Agreement and in other applicable Bond Proceedings. The City specifically covenants and agrees that it will:

(a) Operate the Utility as a public utility under the Act, including all extensions thereof and improvements thereto.

(b) Subject to applicable requirements and restrictions imposed by law, at all times prescribe and charge such rates, charges and rentals for the services and facilities of the Utility, and so restrict Operating Expenses, as shall be necessary in order to meet the earnings coverage and other requirements of the Trust Agreement.

(c) Segregate, for accounting purposes, the Revenues and the Funds (each as defined in the Trust Agreement) in its custody from all other revenues and funds of the City.

(d) At any and all times, cause to be done all such further acts and things and cause to be signed and delivered all such further document and instruments as may be necessary to carry out the purpose of the Series 2026 Bonds and any Bond Legislation or as may be required by the Act, and comply with all requirements of law applicable to the Utility and its operation.

(e) Observe and perform faithfully at all times all covenants, agreements, authority, actions, undertakings, stipulations and provisions to be observed or performed on its part under the Trust Agreement, the Continuing Disclosure Agreement, the Purchase Agreement, this Ordinance, the General Bond Ordinance, the Series 2026 Bonds and any other Bond Proceedings for the Series 2026 Bonds, and under all Council proceedings pertaining thereto.

Each of those obligations is binding upon the City, and upon each City officer or employee who from time to time may have the authority under law to take any action on behalf of the City that may be necessary to perform all or any part of that obligation, as a duty of the City and of each of those officers and employees resulting from an office, trust or station within the meaning of Section 2731.01 of the Ohio Revised Code, providing for enforcement by writ of mandamus.

Section 9. Federal Tax Considerations. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Series 2026 Bonds in such manner and to such extent as may be necessary so that (a) the Series 2026 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 bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Series 2026 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 Series 2026 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 Series 2026 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 Director of Finance, as fiscal officer of this City, or any other officer of the City having responsibility for issuance of the Series 2026 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 Series 2026 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 available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Series 2026 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 with respect to the Series 2026 Bonds, 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 with respect to the Series 2026 Bonds, 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 Series 2026 Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Series 2026 Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Series 2026 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 Series 2026 Bonds. The Director of Finance or any other officer of the City having responsibility for issuance of the Series 2026 Bonds is specifically authorized to designate the Series 2026 Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Each covenant made in this Section with respect to the Series 2026 Bonds is also made with respect to all issues any portion of the debt service on which is paid from proceeds of the Series 2026 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 Series 2026 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 Series 2026 Bonds.

Section 10. Official Statement, Rating, Credit Support Instrument, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure – Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Series 2026 Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Series 2026 Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Credit Support Instrument. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Series 2026 Bonds by one or more nationally-recognized rating agencies, or (ii) a Credit Support Instrument from a company or companies to better assure the payment of principal of and interest on the Series 2026 Bonds, is in the best interest of and financially advantageous to this City, the Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and the Certificate of Award, from the proceeds of the Series 2026 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that Credit Support Instrument.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Series 2026 Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Series 2026 Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Trustee in accordance with the Purchase Agreement and/or the Trust Agreement and the Certificate of Award, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Series 2026 Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 11. Further Authorizations and Implementation of Authorizations. The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to do all things necessary and appropriate to complete and perform the delivery of the Series 2026 Bonds to the Original Purchaser and, in accordance with the terms and provisions of the Trust Agreement, the General Bond Ordinance, this Ordinance, the Purchase Agreement and the Certificate of Award, to make the necessary arrangements on behalf of the City to establish the date, location, procedure and conditions for the delivery of the Series 2026 Bonds to the Original Purchaser to the extent not provided for therein, and those officials, or any of them are further directed to take all steps necessary to effect due authentication, delivery and security of the Series 2026 Bonds under the terms of the Trust Agreement, the General Bond Ordinance, this Ordinance, the Purchase Agreement and the Certificate of Award, including, without limitation, the execution and delivery of such transcript certificates, financial statements and other documents and instruments as are, in the opinion of bond counsel, necessary or appropriate to consummate the transactions provided for in the Trust Agreement, the General Bond Ordinance, this Ordinance, the Purchase Agreement and the Certificate of Award.

The Director of Finance is authorized to enter into necessary contracts without competitive bidding to provide services with respect to the Series 2026 Bonds by City's bond counsel, the City's municipal advisor, the rating service or services, the Trustee, by providers of credit support instruments, for the printing of the preliminary and final official statements and for the printing of the Series 2026 Bonds, and by other necessary service providers, all as deemed necessary by the Director of Finance to be consistent with the foregoing authorization and in the best interests of the City. The costs of those services shall be paid from moneys (a) withheld by the Original Purchaser on behalf of the City from the purchase price of the Series 2026 Bonds or (b) deposited in the Water Construction Fund which is appropriated for that purpose. The actions of the Director of Finance or any other officer of the City in doing any and all acts necessary in connection with the issuance and sale of the Series 2026 Bonds are hereby ratified and confirmed.

Section 12. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Series 2026 Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 municipal corporation or of this City, or the execution of public trusts. For those legal services, that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Trust Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Series 2026 Bonds, if available, and otherwise from available moneys in the Water Revenue Fund.

Section 13. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Series 2026 Bonds. In rendering those municipal 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 municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Trust Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of

the Series 2026 Bonds, if available, and otherwise from available moneys in the Water Revenue Fund.

Section 14. Other Determinations. 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 Series 2026 Bonds in order to make them legal, valid and binding special obligations of the City have been performed and have been met, or will at the time of delivery of the Series 2026 Bonds have been performed and have been met, in regular and due form as required by law; that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Series 2026 Bonds; and that the Bonds are being authorized and issued pursuant to Act, the Charter of the City, the Trust Agreement, the General Bond Ordinance, this Ordinance and the Certificate of Award and other authorizing provisions of law.

Section 15. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 16. Severability. Each section of this Ordinance and each subdivision of any section thereof is hereby declared to be independent, and the finding or holding of any section or subdivision of any section thereof to be invalid or void shall not be deemed nor held to affect the validity of any other section or subdivision of this Ordinance.

Section 17. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Series 2026 Bonds, which is necessary to enable the City to timely retire the Series 2026 Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11773

City Council Meeting

**New Business M.
City Manager**

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding - Governance Center - \$15,300,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session
Date(s) of Committee Review: 09/08/2026

Audio-Visual Needs: Video/DVD
Legal Review: Completed

Emergency Legislation?: Yes
**Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$15,300,000 For The Purpose Of Paying The Costs Of Improving The City's Facilities By Constructing, Furnishing And Equipping A New Building To House The City Council Chambers And Other Administrative Purposes, Including Landscaping, Site Improvements, Any Necessary Utility Improvements, Constructing Related Parking Facilities, And Acquiring Any Necessary Real Property And Interests Therein In Connection Therewith, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in twenty-eight (28) years in the amount of \$15,300,000 for the cost of the property acquisition, pre-construction architectural and engineering design work, and construction of a new City Governance Center to include City Council and City Administration meeting/office space. The estimated tax-exempt rate for these bonds is 6.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$15,300,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

FOC
Ordinance

**SUPPLEMENTAL
FISCAL OFFICER'S CERTIFICATE**

To the City Council of the City of Huber Heights, Ohio:

As fiscal officer of the City of Huber Heights, Ohio, and supplementing the fiscal officer's certificates of October 20, 2020, August 30, 2023, June 12, 2024, September 3, 2024, May 1, 2025 and May 5, 2026, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$15,300,000 (the "*Bonds*"), to be issued for the purpose of paying the costs of improving the City's facilities by constructing, furnishing and equipping a new building to house the City Council chambers and other administrative purposes, including landscaping, site improvements, any necessary utility improvements, constructing related parking facilities, and acquiring any necessary real property and interests therein in connection therewith, together with all necessary appurtenances thereto (the "*Improvement*"), that:

1. The estimated life or period of usefulness of the Improvement is at least five (5) years.

2. The maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is twenty-eight (28) years, being my estimate of the life or period of usefulness of the Improvement. That maximum maturity is based on my calculation of the average number of years of life or period of usefulness of the Improvement as measured by the weighted average of the amounts proposed to be expended for the several classes of the Improvement as follows:

- \$11,049,436 for construction of a building, thirty (30) years, this being my estimate of the life or period of usefulness of that class of Improvement;
- \$3,073,490 for acquisition of real property, thirty (30) years, this being my estimate of the life or period of usefulness of that class of Improvement; provided that since notes in anticipation of the Bonds had been outstanding one year beyond the last day of December of the fifth year following the year of issuance of the original issue of notes, the period in excess of those five years shall be deducted from that maximum maturity of Bonds, resulting in a maximum life of twenty-nine (29) years; and
- \$1,177,074 for furniture, fixtures and equipment, ten (10) years;

the weighted average is therefore twenty-eight (28) years.

Dated: September 2, 2026



Director of Finance
City of Huber Heights, Ohio

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$15,300,000 FOR THE PURPOSE OF PAYING THE COSTS OF IMPROVING THE CITY'S FACILITIES BY CONSTRUCTING, FURNISHING AND EQUIPPING A NEW BUILDING TO HOUSE THE CITY COUNCIL CHAMBERS AND OTHER ADMINISTRATIVE PURPOSES, INCLUDING LANDSCAPING, SITE IMPROVEMENTS, ANY NECESSARY UTILITY IMPROVEMENTS, CONSTRUCTING RELATED PARKING FACILITIES, AND ACQUIRING ANY NECESSARY REAL PROPERTY AND INTERESTS THEREIN IN CONNECTION THEREWITH, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 2026-O-2756 passed May 14, 2026, notes in anticipation of bonds in the principal amount of \$14,382,000, dated June 24, 2026 (the "*Outstanding Notes*"), were issued for the purpose stated in Section 2, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Bonds described in Section 2 and other funds available to the City and provide an additional \$918,000 for the purpose described in Section 2; and

WHEREAS, this City Council has requested that the Director of Finance, as fiscal officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the Director of Finance has certified to this City Council that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and the maximum maturity of the Bonds described in Section 2 is twenty-eight (28) years.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

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

"*Authorized Denominations*" means the denomination of \$5,000 or any integral multiple in excess thereof.

"*Bond Proceedings*" means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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*" means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "*Bond Registrar*" shall mean the successor Bond Registrar.

"*Bonds*" means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

"*Book entry form*" or "*book entry system*" means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as

registered owner, with the certificates deposited with and “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Attorney*” means the City Attorney of the City or any person serving in an interim or acting capacity with respect to that office.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

“*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, as amended, 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.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 3(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 3(e)(i).

“*Original Purchaser*” means the purchaser of the Bonds specified 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 2027 to and including 2054; *provided* that the last Principal Payment Date may be advanced by such number of years as determined necessary by the Director of Finance, and *provided further* that in no case shall the final Principal Payment Date exceed the maximum maturity limitation referred to in the preambles hereto, all of which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 6.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 4.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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 City Council determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum principal amount of \$15,300,000 (the “*Bonds*”) for the purpose of paying the costs of improving the City’s facilities by constructing, furnishing and equipping a new building to house the City Council chambers and other administrative purposes, including landscaping, site improvements, any necessary utility improvements, constructing related parking facilities, and acquiring any necessary real property and interests therein in connection therewith, together with all necessary appurtenances thereto (the “*Improvement*”). The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section 2 and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of refunding the Outstanding Notes, other City funds available for the purpose, providing additional money for the Improvement, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of

Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award, and in the Purchase Agreement and/or the Registrar Agreement) or 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 Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The 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.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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 and (ii) the aggregate principal amount of 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption 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 Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 6.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a

resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 3(d) and 5, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar. The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Purchase Agreement and/or 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 Director of Finance 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 Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 3(d) and 9(c), 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 5. 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 designated 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 corporate trust 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 Director of Finance 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 5.

The Bonds may be issued to a Depository for use in a book entry system and, if and as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement. The Director of Finance 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 Ohio 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 Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 7. Provision 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.

In each year to the extent the net revenues from the municipal water system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from the municipal sewer system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from the municipal stormwater system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from any related tax increment financing service payments in lieu of taxes are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent receipts from the municipal income tax are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, and to the extent not paid from net revenues of the municipal water system, the municipal sewer system, the municipal stormwater system or any related tax increment financing service payments in lieu of taxes, the amount of the tax shall be reduced by the amount of such receipts so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio, and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7) of the Ohio Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in the five preceding paragraphs in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power 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 bonds the interest on which is excluded from gross income under Section 103 of the Code, 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 Director of Finance 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 available under Section 148 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 with respect to the Bonds, 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 with respect to the Bonds, 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. The Director of Finance or any other officer of the City having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

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. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other

documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 11. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to promptly deliver or cause to be delivered a certified copy of this Ordinance and an executed copy of the Certificate of Award to the County Auditors of Miami and Montgomery Counties, Ohio.

Section 13. Satisfaction of Conditions for Bond Issuance. This City 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 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; that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 14. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 15. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11774

New Business N.

City Council Meeting

City Manager

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding - Property Acquisition/Improvement - Brandt Pike/Fishburg Road - Economic Development - \$8,200,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: Video/DVD **Legal Review:** Completed

Emergency Legislation?: Yes **Motion/Ordinance/Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$8,200,000 For The Purpose Of Paying The Costs Of Acquiring Approximately 19.5 Acres Of Real Property Near The Intersection Of Brandt Pike And Fishburg Road, Providing For The Site Preparation Thereof, Improving And Rehabilitating Certain Of The Buildings And Razing Certain Other Buildings Located Thereupon, All In Support Of Economic Development And Job Creation Within The City, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in twenty-three (23) years for the property acquisition portion of the debt, and twenty-six (26) years for the renovation of the CR Dayton strip mall portion of the debt in the total amount of \$8,200,000. The estimated taxable rate for these notes is 7.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the notes can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$8,200,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

Ordinance

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$8,200,000 FOR THE PURPOSE OF PAYING THE COSTS OF ACQUIRING APPROXIMATELY 19.5 ACRES OF REAL PROPERTY NEAR THE INTERSECTION OF BRANDT PIKE AND FISHBURG ROAD, PROVIDING FOR THE SITE PREPARATION THEREOF, IMPROVING AND REHABILITATING CERTAIN OF THE BUILDINGS AND RAZING CERTAIN OTHER BUILDINGS LOCATED THEREUPON, ALL IN SUPPORT OF ECONOMIC DEVELOPMENT AND JOB CREATION WITHIN THE CITY, AND DECLARING AN EMERGENCY.

WHEREAS, the City of Huber Heights, Ohio (the “City”) is authorized by virtue of the laws of the State of Ohio, including, without limitation, Section 13 of Article VIII, Ohio Constitution, and Chapter 165 of the Ohio Revised Code (collectively, the “Act”), among other things, to issue bonds or notes to acquire, construct, equip, furnish, or improve a “project” as defined in Section 165.01 of the Ohio Revised Code, for the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio; and

WHEREAS, to facilitate the creation of jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio, the City has determined to acquire approximately 19.5 acres of real property near the intersection of Brandt Pike and Fishburg Road, provide for the site preparation thereof, improving and rehabilitating certain of the buildings and razing certain other buildings located thereupon (the “Project”); and

WHEREAS, pursuant to Ordinance No. 2026-O-2763 passed May 14, 2026, notes in anticipation of bonds in the principal amount of \$7,600,000, dated June 24, 2026 (the “Outstanding Notes”), were issued for the purpose described in Section 3, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Bonds described in Section 3 and other funds available to the City and provide up to an additional \$600,000 for the purpose described in Section 3.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio, that:

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

“Act” means, collectively, the laws of the State of Ohio, including, without limitation, Section 13 of Article VIII of the Ohio Constitution and Chapter 165 of the Ohio Revised Code.

“Additional Bonds” means any additional bonds or bond anticipation notes of the City which may be subsequently issued and payable solely from the Nontax Revenues on parity with the Bonds.

“Authorized Denominations” means the denomination of \$5,000 or any integral multiple in excess thereof.

“Bond Fund” means the Economic Development Bond Retirement Account heretofore created and continued pursuant to Section 8 and from which principal and interest are paid on the Bonds.

“Bond Proceedings” means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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 6.

“*Bond Registrar*” means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 5 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

“*Book entry form*” or “*book entry system*” means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 7, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

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

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 4(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 4(e)(i).

“*Mayor*” means the Mayor of the City or any person serving in an interim or acting capacity with respect to that office.

“*Nontax Revenues*” means all moneys of the City which are not moneys raised by taxation, to the extent available for such purposes, including, but not limited to the following: (a) grants from the United States of America and the State of Ohio; (b) payments in lieu of taxes now or hereafter authorized by State statute; (c) fines and forfeitures which are deposited in the City’s General Fund; (d) fees deposited in the City’s General Fund from properly imposed licenses and permits; (e) investment earnings on the City’s General Fund and which are credited to the City’s General Fund; (f) investment earnings of other funds of the City that are credited to the City’s General Fund; (g) proceeds from the sale of assets which are deposited in the City’s General Fund; (h) rental income which is deposited in the City’s General Fund; (i) gifts and donations; and (j) proceeds from the sale of any portion of the Project.

“*Original Purchaser*” means the purchaser of the Bonds specified 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.

“*Payment Date*” means, as the case may be, an Interest Payment Date and/or a Principal Payment Date.

“*Principal Payment Dates*” means, unless otherwise specified in the Certificate of Award, December 1 in each of the years from and including 2027 to and including (i) 2052 with respect to the portion of the Bonds issued to pay the costs of acquiring real property (not to exceed \$4,447,000) and (ii) 2049 with respect to the portion of the Bonds issued to pay the costs of site preparation and improving and rehabilitating certain of the buildings (not to exceed \$3,753,000); *provided* that the last Principal Payment Dates may be advanced by such number of years as determined necessary by the Director of Finance, all of which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 7.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 5.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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.

Capitalized terms not otherwise defined in this Ordinance have the meanings assigned to them in the Act. 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. Findings. This City Council hereby finds and determines that the Project is a “project” as described in the Act and is consistent with the purposes of Section 13 of Article VIII, Ohio Constitution; that the utilization of the Project is in furtherance of the purposes of the Act and will benefit the people of the City and of the State of Ohio by creating or preserving jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio; and that the amount necessary to refund the Outstanding Notes, which were issued to finance the Project, will require the issuance, sale and delivery of the Bonds, which Bonds shall be payable and secured as provided herein.

Section 3. Authorized Principal Amount and Purpose; Application of Proceeds. This City Council determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum principal amount of \$8,200,000 (the “*Bonds*”) for the purpose of paying the costs of acquiring approximately 19.5 acres of real property near the intersection of Brandt Pike and Fishburg Road, providing for the site preparation thereof, improving and rehabilitating certain of the buildings and razing certain other buildings located thereupon, all in support of economic development and job creation within the City (the “*Project*”). The Bonds shall be issued pursuant to the Act, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section, taking into account the costs of refunding the Outstanding Notes and other City moneys available for the purpose, providing additional money for the Project, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award, and in the Purchase Agreement and/or the Registrar Agreement) shall be used to pay costs of refunding the Outstanding Notes and/or be paid into the Bond Fund, with such determination being made by the Director of Finance in the Certificate of Award, consistent with the Director of Finance’s determination of the best interest of and financial advantages to the City. Any portion of those proceeds received by the City representing accrued interest shall be paid into the Bond Fund.

Section 4. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. The Bonds shall be issued in one lot and only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The 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.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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, and (ii) the aggregate principal amount of 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 7.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 delivered, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 4(d) and 6, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 5. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to the Act, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar. The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Certificate of Award, the Purchase Agreement and/or 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 Director of Finance on behalf of the City. The same person need not sign the certificate of authentication on all of the Bonds.

Section 6. Registration; Transfer and Exchange; Book Entry System.

(a) Bond Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 4(d) and 9(c), 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 designated 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 corporate trust 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 Director of Finance 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 as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 7. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement.

The Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, and any person serving in an interim or acting capacity for any such official, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 8. Security for and Covenants Relating to Bonds.

(a) The Bonds, together with any Additional Bonds that may be issued concurrently or hereafter on a parity therewith, are special obligations of the City, and the principal of and interest on which are payable solely from, and such payment is secured by a pledge of and lien on, those Nontax Revenues established by and as provided in this Ordinance which are on deposit in the Bond Fund, as described below.

There was heretofore created by the City a separate account within the City's Bond Retirement Fund named the Economic Development Bond Retirement Account (the "*Bond Fund*") into which Nontax Revenues shall be deposited in accordance with the following provisions.

The City hereby covenants and agrees that on or before each Payment Date it shall deposit in the Bond Fund from Nontax Revenues selected by the City an amount equal to the amount of principal and interest due on the Bonds on that Payment Date, less, in the discretion of the City, any interest earnings or other moneys accumulated in the Bond Fund which have not theretofore been used as a credit against a prior payment obligation. Moneys in the Bond Fund shall be used solely and exclusively to pay principal and interest on City obligations payable from the Nontax Revenues including the Bonds, any parity obligations concurrently issued with the Bonds, and any hereafter designated Additional Bonds when due.

The City hereby covenants and agrees that so long as Bonds are outstanding, it will appropriate and maintain sufficient Nontax Revenues each year to make each payment due under this Section and to pay principal and interest when due; *provided, however*, the payments due hereunder and under the Bonds are payable solely from Nontax Revenues, which Nontax Revenues are hereby selected by the City pursuant to Section 165.12 of the Ohio Revised Code, as moneys that are not raised by taxation. The Bonds are not secured by an obligation or pledge of any moneys raised by taxation. The Bonds do not and shall not represent or constitute a debt or pledge of the faith

or credit or taxing power of the City, and the owners of the Bonds have no right to have taxes levied by the City for the payment of principal and interest on the Bonds.

Nothing herein shall be construed as requiring the City to use or apply to the payment of principal of and interest on the Bonds any funds or revenues from any source other than Nontax Revenues. Nothing herein, however, shall be deemed to prohibit the City, of its own volition, from using, to the extent that it is authorized by law to do so, any other resources for the fulfillment of any of the terms, conditions or obligations of this Ordinance or of the Bonds.

(b) The City will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions to be performed on its part under this Ordinance and the Bonds and under all proceedings of this City Council pertaining thereto. The City represents that (i) it is, and upon delivery of the Bonds covenants that it will be, duly authorized by the Constitution and laws of the State of Ohio including particularly and without limitation the Act, to issue the Bonds and to provide the security for payment of the debt service charges in the manner and to the extent set forth herein and in the Bonds; (ii) all actions on its part for the issuance of the Bonds have been or will be taken duly and effectively; and (iii) the Bonds will be valid and enforceable special obligations of the City according to their terms. Each obligation of the City required to be undertaken pursuant to this Ordinance and the Bonds is binding upon the City, and upon each officer or employee of the City as may from time to time have the authority under law to take any action on behalf of the City as may be necessary to perform all or any part of such obligation, as a duty of the City and of each of those officers and employee resulting from an office, trust or station within the meaning of Section 2731.01 of the Ohio Revised Code, providing for enforcement by writ of mandamus.

(c) All books and documents in the City's possession relating to the Nontax Revenues shall be open at all times during the City's regular business hours to inspection by such accountants or other agents of the owners of the Bonds as the owners may from time to time designate.

(d) The Clerk of Council, or another appropriate officer of the City, shall furnish to the Original Purchaser a true transcript of proceedings, certified by that officer, of all proceedings had with reference to the issuance of the Bonds along with such information from the records as is necessary to determine the regularity and validity of the issuance of the Bonds.

Section 9. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be "deemed final" (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Certificate of Award, the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Additional Bonds. The City shall have the right from time to time to issue Additional Bonds on a parity with the Bonds, which Additional Bonds shall be payable solely from the Nontax Revenues, and such payment shall be secured by a pledge of and a lien on the Nontax Revenues as provided by the Act and by an ordinance passed by this City Council authorizing the issuance of those Additional Bonds.

If determined by the Director of Finance to be in the best interest of and financially advantageous to the City, the Director of Finance may provide in the Certificate of Award that the issuance of any Additional Bonds shall be subject to a Coverage Test (as hereinafter defined). The Director of Finance may provide in the Certificate of Award that before any Additional Bonds are issued, the City shall be required to furnish a certificate of the Director of Finance showing that the aggregate amount of Nontax Revenues received during the fiscal year immediately preceding the issuance of those Additional Bonds is at least equal to 150% of the largest amount required to be paid in any succeeding calendar year to meet interest and principal maturities of the Bonds and any Additional Bonds to be outstanding immediately after the issuance of such Additional Bonds, or in the case of the issuance of notes issued in anticipation of Additional Bonds, the largest amount required to be paid in any succeeding calendar year to meet the estimated interest and principal maturities of the Additional Bonds anticipated (the “*Coverage Test*”).

The proceeds of any sale of Additional Bonds shall be allocated in the manner provided in the ordinance authorizing their issuance. Junior lien or other subordinate bonds and other subordinate City obligations payable from the Nontax Revenues may be issued or incurred without limitation.

The Additional Bonds shall bear such designation as may be necessary to distinguish them from the Bonds or other Additional Bonds having different provisions and shall have maturities, interest rates, interest payment dates, redemption provisions, denominations and other provisions as provided in the ordinances hereafter adopted providing for the issuance of the Additional Bonds; provided, however, that those terms and provisions shall not be inconsistent with this Ordinance to the extent it governs the issuance and terms of Additional Bonds.

Section 11. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services, that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 13. Notification of Bond Issuance. The Director of Finance is authorized and directed to provide the notification required by Section 165.03(D) of the Ohio Revised Code to the Director of the Ohio Department of Development.

Section 14. Satisfaction of Conditions for Bond Issuance. This City 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 Bonds in order to make them legal, valid and binding special 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 no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to the Act, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 15. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 16. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date :

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11775

City Council Meeting

**New Business O.
City Manager**

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding - Fire Station 23 Renovations - \$3,700,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council **Date(s) of Committee Review:** 09/08/2026
Work
Session

Audio-Visual Needs: Video/DVD **Legal Review:** Completed

Emergency Legislation?: Yes **Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$3,700,000 For The Purpose Of Paying The Costs Of Improving The Municipal Fire Safety Facilities By Renovating, Equipping And Furnishing An Existing Fire Station And Otherwise Improving The Site Therefor, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in twenty-nine (29) years in the amount of \$3,700,000 for the costs of all renovations for Fire Station 23. The estimated tax-exempt rate for these bonds is 6.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$3,700,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

FOC
Ordinance

**SUPPLEMENTAL
FISCAL OFFICER'S CERTIFICATE**

To the City Council of the City of Huber Heights, Ohio:

As fiscal officer of the City of Huber Heights, Ohio, and supplementing the fiscal officer's certificates of September 3, 2024, May 1, 2025 and May 5, 2026, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$3,700,000 (the "*Bonds*"), to be issued for the purpose of paying the costs of improving the municipal fire safety facilities by renovating, equipping and furnishing an existing fire station and otherwise improving the site therefor, together with all necessary appurtenances thereto (the "*Improvement*"), that:

1. The estimated life or period of usefulness of the Improvement is at least five (5) years.

2. The maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is twenty-nine (29) years, being my estimate of the life or period of usefulness of the Improvement. That maximum maturity is based on my calculation of the average number of years of life or period of usefulness of the Improvement as measured by the weighted average of the amounts proposed to be expended for the several classes of the Improvement as follows:

- \$3,568,391 for construction of a building, thirty (30) years, this being my estimate of the life or period of usefulness of that class of Improvement;
- \$17,224 for paving, twenty (20) years, this being my estimate of the life or period of usefulness of that class of Improvement; and
- \$114,385 for furniture, fixtures and equipment, ten (10) years;

the weighted average is therefore twenty-nine (29) years.

Dated: September 2, 2026



Director of Finance
City of Huber Heights, Ohio

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$3,700,000 FOR THE PURPOSE OF PAYING THE COSTS OF IMPROVING THE MUNICIPAL FIRE SAFETY FACILITIES BY RENOVATING, EQUIPPING AND FURNISHING AN EXISTING FIRE STATION AND OTHERWISE IMPROVING THE SITE THEREFOR, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 2026-O-2758 passed May 14, 2026, notes in anticipation of bonds in the principal amount of \$3,463,000, dated June 24, 2026 (the “*Outstanding Notes*”), were issued for the purpose stated in Section 2, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Bonds described in Section 2 and other funds available to the City and provide an additional \$237,000 for the purpose described in Section 2; and

WHEREAS, this City Council has requested that the Director of Finance, as fiscal officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the Director of Finance has certified to this City Council that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and the maximum maturity of the Bonds described in Section 2 is twenty-nine (29) years.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

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

“*Authorized Denominations*” means the denomination of \$5,000 or any integral multiple in excess thereof.

“*Bond Proceedings*” means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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*” means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

“*Book entry form*” or “*book entry system*” means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Attorney*” means the City Attorney of the City or any person serving in an interim or acting capacity with respect to that office.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

“*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, as amended, 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.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 3(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 3(e)(i).

“*Original Purchaser*” means the purchaser of the Bonds specified 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 2027 to and including 2055; *provided* that the last Principal Payment Date may be advanced by such number of years as determined necessary by the Director of Finance, and *provided further* that in no case shall the final Principal Payment Date exceed the maximum maturity limitation referred to in the preambles hereto, all of

which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 6.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 4.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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 City Council determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum principal amount of \$3,700,000 (the “*Bonds*”) for the purpose of paying the costs of improving the municipal fire safety facilities by renovating, equipping and furnishing an existing fire station and otherwise improving the site therefor, together with all necessary appurtenances thereto (the “*Improvement*”). The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section 2 and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of refunding the Outstanding Notes, other City funds available for the purpose, providing additional money for the Improvement, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award, and in the Purchase Agreement and/or the Registrar Agreement) or 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 Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The 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.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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 and (ii) the aggregate principal amount of 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption 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 Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 6.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 3(d) and 5, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar. The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Purchase Agreement and/or 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 Director of Finance 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 Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 3(d) and 9(c), 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 5. 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 designated 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 corporate trust 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 Director of Finance 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 5.

The Bonds may be issued to a Depository for use in a book entry system and, if and as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement. The Director of Finance 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 Ohio 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 Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 7. Provision 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.

In each year to the extent receipts from the municipal income tax are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such receipts so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio, and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7) of the Ohio Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in the preceding paragraph in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power 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 bonds the interest on which is excluded from gross income under Section 103 of the Code, 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 Director of Finance 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 available under Section 148 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 with respect to the Bonds, 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 with respect to the

Bonds, 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. The Director of Finance or any other officer of the City having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

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. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 11. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to promptly deliver or cause to be delivered a certified copy of this Ordinance and an executed copy of the Certificate of Award to the County Auditors of Miami and Montgomery Counties, Ohio.

Section 13. Satisfaction of Conditions for Bond Issuance. This City 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 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; that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 14. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 15. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11776

City Council Meeting

New Business P.

City Manager

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding - Property Acquisition - Executive Boulevard/Economic Development - \$2,300,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: Video/DVD **Legal Review:** Completed

Emergency Legislation?: Yes **Motion/Ordinance/Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$2,300,000 For The Purpose Of Paying The Costs Of Acquiring Approximately 16.5 Acres Of Real Property On Executive Boulevard And Providing For The Site Preparation Thereof, All In Support Of Economic Development And Job Creation Within The City, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in twenty-seven (27) years in the amount of \$2,300,000 for the cost of property acquisition of approximately 16.5 acres on Executive Boulevard and providing site preparation for economic development. The financing for this project has been reduced by \$537,300 which the City received from the sale of a portion of this property for the expansion of a local business. The estimated federally taxable rate for these bonds is 7.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$2,300,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

Ordinance

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$2,300,000 FOR THE PURPOSE OF PAYING THE COSTS OF ACQUIRING APPROXIMATELY 16.5 ACRES OF REAL PROPERTY ON EXECUTIVE BOULEVARD AND PROVIDING FOR THE SITE PREPARATION THEREOF, ALL IN SUPPORT OF ECONOMIC DEVELOPMENT AND JOB CREATION WITHIN THE CITY, AND DECLARING AN EMERGENCY.

WHEREAS, the City of Huber Heights, Ohio (the “City”) is authorized by virtue of the laws of the State of Ohio, including, without limitation, Section 13 of Article VIII, Ohio Constitution, and Chapter 165 of the Ohio Revised Code (collectively, the “*Act*”), among other things, to issue bonds or notes to acquire, construct, equip, furnish, or improve a “project” as defined in Section 165.01 of the Ohio Revised Code, for the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio; and

WHEREAS, to facilitate the creation of jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio, the City has determined to acquire approximately 16.5 acres of real property on Executive Boulevard and providing for the site preparation thereof, all in support of economic development and job creation within the City (the “*Project*”); and

WHEREAS, pursuant to Ordinance No. 2026-O-2764 passed May 14, 2026, notes in anticipation of bonds in the principal amount of \$2,531,000, dated June 24, 2026 (the “*Outstanding Notes*”), were issued for the purpose described in Section 3, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Bonds described in Section 3 and other funds available to the City.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio, that:

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

“*Act*” means, collectively, the laws of the State of Ohio, including, without limitation, Section 13 of Article VIII of the Ohio Constitution and Chapter 165 of the Ohio Revised Code.

“*Additional Bonds*” means any additional bonds or bond anticipation notes of the City which may be subsequently issued and payable solely from the Nontax Revenues on parity with the Bonds.

“*Authorized Denominations*” means the denomination of \$5,000 or any integral multiple in excess thereof.

“*Bond Fund*” means the Economic Development Bond Retirement Account heretofore created and continued pursuant to Section 8 and from which principal and interest are paid on the Bonds.

“*Bond Proceedings*” means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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 6.

“*Bond Registrar*” means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 5 as

the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

“*Book entry form*” or “*book entry system*” means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 7, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

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

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 4(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 4(e)(i).

“*Mayor*” means the Mayor of the City or any person serving in an interim or acting capacity with respect to that office.

“*Nontax Revenues*” means all moneys of the City which are not moneys raised by taxation, to the extent available for such purposes, including, but not limited to the following: (a) grants from the United States of America and the State of Ohio; (b) payments in lieu of taxes now or hereafter authorized by State statute; (c) fines and forfeitures which are deposited in the City’s General Fund; (d) fees deposited in the City’s General Fund from properly imposed licenses and permits; (e) investment earnings on the City’s General Fund and which are credited to the City’s General Fund; (f) investment earnings of other funds of the City that are credited to the City’s General Fund; (g) proceeds from the sale of assets which are deposited in the City’s General Fund; (h) rental income which is deposited in the City’s General Fund; (i) gifts and donations; and (j) proceeds from the sale of any portion of the Project.

“*Original Purchaser*” means the purchaser of the Bonds specified 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.

“*Payment Date*” means, as the case may be, an Interest Payment Date and/or a Principal Payment Date.

“*Principal Payment Dates*” means, unless otherwise specified in the Certificate of Award, December 1 in each of the years from and including 2027 to and including 2053; *provided* that the last Principal Payment Date may be advanced by such number of years as determined necessary by the Director of Finance, all of which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 7.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 5.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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.

Capitalized terms not otherwise defined in this Ordinance have the meanings assigned to them in the Act. 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. Findings. This City Council hereby finds and determines that the Project is a “project” as described in the Act and is consistent with the purposes of Section 13 of Article VIII, Ohio Constitution; that the utilization of the Project is in furtherance of the purposes of the Act and will benefit the people of the City and of the State of Ohio by creating or preserving jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio; and that the amount necessary to refund the Outstanding Notes, which were issued to finance the Project, will require the issuance, sale and delivery of the Bonds, which Bonds shall be payable and secured as provided herein.

Section 3. Authorized Principal Amount and Purpose; Application of Proceeds. This City Council determines that it is necessary and in the best interest of the City to issue bonds of this

City in the maximum principal amount of \$2,300,000 (the “*Bonds*”) for the purpose of paying the costs of acquiring approximately 16.5 acres of real property on Executive Boulevard and providing for the site preparation thereof, all in support of economic development and job creation within the City (the “*Project*”). The Bonds shall be issued pursuant to the Act, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section, taking into account the costs of refunding the Outstanding Notes and other City moneys available for the purpose, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award, and in the Purchase Agreement and/or the Registrar Agreement) shall be used to pay costs of refunding the Outstanding Notes and/or be paid into the Bond Fund, with such determination being made by the Director of Finance in the Certificate of Award, consistent with the Director of Finance’s determination of the best interest of and financial advantages to the City. Any portion of those proceeds received by the City representing accrued interest shall be paid into the Bond Fund.

Section 4. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. The Bonds shall be issued in one lot and only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The 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.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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, and (ii) the aggregate principal amount of 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 (each a “*Mandatory*

Redemption Date”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 7.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 delivered, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 4(d) and 6, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 5. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to the Act, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar. The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Certificate of Award, the Purchase Agreement and/or 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 Director of Finance on behalf of the City. The same person need not sign the certificate of authentication on all of the Bonds.

Section 6. Registration; Transfer and Exchange; Book Entry System.

(a) Bond Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 4(d) and 9(c), 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 designated 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 corporate trust 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 Director of Finance 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 as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 7. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement.

The Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, and any person serving in an interim or acting capacity for any such official, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 8. Security for and Covenants Relating to Bonds.

(a) The Bonds, together with any Additional Bonds that may be issued concurrently or hereafter on a parity therewith, are special obligations of the City, and the principal of and interest on which are payable solely from, and such payment is secured by a pledge of and lien on, those Nontax Revenues established by and as provided in this Ordinance which are on deposit in the Bond Fund, as described below.

There was heretofore created by the City a separate account within the City's Bond Retirement Fund named the Economic Development Bond Retirement Account (the "*Bond Fund*") into which Nontax Revenues shall be deposited in accordance with the following provisions.

The City hereby covenants and agrees that on or before each Payment Date it shall deposit in the Bond Fund from Nontax Revenues selected by the City an amount equal to the amount of principal and interest due on the Bonds on that Payment Date, less, in the discretion of the City, any interest earnings or other moneys accumulated in the Bond Fund which have not theretofore been used as a credit against a prior payment obligation. Moneys in the Bond Fund shall be used solely and exclusively to pay principal and interest on City obligations payable from the Nontax Revenues including the Bonds, any parity obligations concurrently issued with the Bonds, and any hereafter designated Additional Bonds when due.

The City hereby covenants and agrees that so long as Bonds are outstanding, it will appropriate and maintain sufficient Nontax Revenues each year to make each payment due under this Section and to pay principal and interest when due; *provided, however*, the payments due hereunder and under the Bonds are payable solely from Nontax Revenues, which Nontax Revenues are hereby selected by the City pursuant to Section 165.12 of the Ohio Revised Code, as moneys that are not raised by taxation. The Bonds are not secured by an obligation or pledge of any moneys raised by taxation. The Bonds do not and shall not represent or constitute a debt or pledge of the faith or credit or taxing power of the City, and the owners of the Bonds have no right to have taxes levied by the City for the payment of principal and interest on the Bonds.

Nothing herein shall be construed as requiring the City to use or apply to the payment of principal of and interest on the Bonds any funds or revenues from any source other than Nontax Revenues. Nothing herein, however, shall be deemed to prohibit the City, of its own volition, from using, to the extent that it is authorized by law to do so, any other resources for the fulfillment of any of the terms, conditions or obligations of this Ordinance or of the Bonds.

(b) The City will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions to be performed on its part under this Ordinance and the Bonds and under all proceedings of this City Council pertaining thereto. The City represents that (i) it is, and upon delivery of the Bonds covenants that it will be, duly authorized by the Constitution and laws of the State of Ohio including particularly and without limitation the Act, to issue the Bonds and to provide the security for payment of the debt service charges in the manner and to the extent set forth herein and in the Bonds; (ii) all actions on its part for the issuance of the Bonds have been or will be taken duly and effectively; and (iii) the Bonds will be valid and enforceable special obligations of the City according to their terms. Each obligation of the City required to be undertaken pursuant to this Ordinance and the Bonds is binding upon the City, and upon each officer or employee of the City as may from time to time have the authority under law to take any action on behalf of the City as may be necessary to perform all or any part of such obligation, as a duty of the City and of each of those officers and employee resulting from an office, trust or station within the meaning of Section 2731.01 of the Ohio Revised Code, providing for enforcement by writ of mandamus.

(c) All books and documents in the City's possession relating to the Nontax Revenues shall be open at all times during the City's regular business hours to inspection by such accountants or other agents of the owners of the Bonds as the owners may from time to time designate.

(d) The Clerk of Council, or another appropriate officer of the City, shall furnish to the Original Purchaser a true transcript of proceedings, certified by that officer, of all proceedings had with reference to the issuance of the Bonds along with such information from the records as is necessary to determine the regularity and validity of the issuance of the Bonds.

Section 9. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be "deemed final" (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Certificate of Award, the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Additional Bonds. The City shall have the right from time to time to issue Additional Bonds on a parity with the Bonds, which Additional Bonds shall be payable solely from the Nontax Revenues, and such payment shall be secured by a pledge of and a lien on the Nontax Revenues as provided by the Act and by an ordinance passed by this City Council authorizing the issuance of those Additional Bonds.

If determined by the Director of Finance to be in the best interest of and financially advantageous to the City, the Director of Finance may provide in the Certificate of Award that the issuance of any Additional Bonds shall be subject to a Coverage Test (as hereinafter defined). The Director of Finance may provide in the Certificate of Award that before any Additional Bonds are issued, the City shall be required to furnish a certificate of the Director of Finance showing that the aggregate amount of Nontax Revenues received during the fiscal year immediately preceding the issuance of those Additional Bonds is at least equal to 150% of the largest amount required to be paid in any succeeding calendar year to meet interest and principal maturities of the Bonds and any Additional Bonds to be outstanding immediately after the issuance of such Additional Bonds, or in the case of the issuance of notes issued in anticipation of Additional Bonds, the largest amount required to be paid in any succeeding calendar year to meet the estimated interest and principal maturities of the Additional Bonds anticipated (the “*Coverage Test*”).

The proceeds of any sale of Additional Bonds shall be allocated in the manner provided in the ordinance authorizing their issuance. Junior lien or other subordinate bonds and other subordinate City obligations payable from the Nontax Revenues may be issued or incurred without limitation.

The Additional Bonds shall bear such designation as may be necessary to distinguish them from the Bonds or other Additional Bonds having different provisions and shall have maturities, interest rates, interest payment dates, redemption provisions, denominations and other provisions as provided in the ordinances hereafter adopted providing for the issuance of the Additional Bonds; provided, however, that those terms and provisions shall not be inconsistent with this Ordinance to the extent it governs the issuance and terms of Additional Bonds.

Section 11. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice

and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services, that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 13. Notification of Bond Issuance. The Director of Finance is authorized and directed to provide the notification required by Section 165.03(D) of the Ohio Revised Code to the Director of the Ohio Department of Development.

Section 14. Satisfaction of Conditions for Bond Issuance. This City 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 Bonds in order to make them legal, valid and binding special 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 no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to the Act, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 15. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 16. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date :

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11777

New Business Q.

City Council Meeting

City Manager

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding - Carriage Trails Infrastructure - \$6,850,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: Video/DVD **Legal Review:** Completed

Emergency Legislation?: Yes **Motion/Ordinance/Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$6,850,000 For The Purpose Of Paying The Costs Of Improving The Public Infrastructure Serving The Carriage Trails Development By Acquiring Certain Real Property And Related Interests Therein And Related Roadways, Utilities And Other Related Public Infrastructure, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in thirty-three (33) years in the amount of \$6,850,000 for the costs of improving the public infrastructure serving the Carriage Trails development. The estimated tax-exempt rate for these bonds is 6.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$6,850,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

FOC
Ordinance

**SUPPLEMENTAL
FISCAL OFFICER'S CERTIFICATE**

To the City Council of the City of Huber Heights, Ohio:

As fiscal officer of the City of Huber Heights, Ohio, and supplementing the fiscal officer's certificates of September 3, 2024, May 1, 2025 and May 5, 2026, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$6,850,000 (the "*Bonds*"), to be issued for the purpose of paying the costs of improving the public infrastructure serving the Carriage Trails development by acquiring certain real property and related interests therein and related roadways, utilities and other related public infrastructure, together with all necessary appurtenances thereto (the "*Improvement*"), that:

1. The estimated life or period of usefulness of the Improvement is at least five (5) years.

2. The maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is thirty-three (33) years, being my estimate of the life or period of usefulness of the Improvement. That maximum maturity is based on my calculation of the average number of years of life or period of usefulness of the Improvement as measured by the weighted average of the amounts proposed to be expended for the several classes of the Improvement as follows:

- \$4,666,667 for water improvements, forty (40) years, this being my estimate of the life or period of usefulness of that class of Improvement; and
- \$2,283,333 for paving, twenty (20) years, this being my estimate of the life or period of usefulness of that class of Improvement;

the weighted average is therefore thirty-three (33) years.

Dated: September 2, 2026



Director of Finance
City of Huber Heights, Ohio

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$6,850,000 FOR THE PURPOSE OF PAYING THE COSTS OF IMPROVING THE PUBLIC INFRASTRUCTURE SERVING THE CARRIAGE TRAILS DEVELOPMENT BY ACQUIRING CERTAIN REAL PROPERTY AND RELATED INTERESTS THEREIN AND RELATED ROADWAYS, UTILITIES AND OTHER RELATED PUBLIC INFRASTRUCTURE, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 2026-O-2759 passed May 14, 2026, notes in anticipation of bonds in the principal amount of \$6,394,000, dated June 24, 2026 (the “*Outstanding Notes*”), were issued for the purpose stated in Section 2, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Bonds described in Section 2 and other funds available to the City and provide an additional \$456,000 for the purpose described in Section 2; and

WHEREAS, this City Council has requested that the Director of Finance, as fiscal officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the Director of Finance has certified to this City Council that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and the maximum maturity of the Bonds described in Section 2 is thirty-three (33) years.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

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

“*Authorized Denominations*” means the denomination of \$5,000 or any integral multiple in excess thereof.

“*Bond Proceedings*” means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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*” means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

“*Book entry form*” or “*book entry system*” means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than

the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Attorney*” means the City Attorney of the City or any person serving in an interim or acting capacity with respect to that office.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

“*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, as amended, 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.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 3(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 3(e)(i).

“*Original Purchaser*” means the purchaser of the Bonds specified 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 2027 to and including 2059; *provided that*

the last Principal Payment Date may be advanced by such number of years as determined necessary by the Director of Finance, and *provided further* that in no case shall the final Principal Payment Date exceed the maximum maturity limitation referred to in the preambles hereto, all of which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 6.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 4.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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 City Council determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum principal amount of \$6,850,000 (the “*Bonds*”) for the purpose of paying the costs of improving the public infrastructure serving the Carriage Trails development by acquiring certain real property and related interests therein and related roadways, utilities and other related public infrastructure, together with all necessary appurtenances thereto (the “*Improvement*”). The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section 2 and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of refunding the Outstanding Notes, other City funds available for the purpose, providing additional money for the Improvement, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of

Award, and in the Purchase Agreement and/or the Registrar Agreement) or 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 Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The 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.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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 and (ii) the aggregate principal amount of 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption 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 Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 6.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 3(d) and 5, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond,

and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar. The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Purchase Agreement and/or 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 Director of Finance 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 Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 3(d) and 9(c), 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 5. 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 designated 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 corporate trust 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 Director of Finance 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 5.

The Bonds may be issued to a Depository for use in a book entry system and, if and as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement. The Director of Finance 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 Ohio 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 Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on

behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 7. Provision 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.

In each year to the extent the net revenues from the municipal water system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from the municipal sewer system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from the municipal stormwater system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from any related tax increment financing service payments in lieu of taxes are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent receipts from the municipal income tax are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, and to the extent not paid from net revenues of the municipal water system, the municipal sewer system, the municipal stormwater system or any related tax increment financing service payments in lieu of taxes, the amount of the tax shall be reduced by the amount of such receipts so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio, and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7) of the Ohio Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in the five preceding paragraphs in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power 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 bonds the interest on which

is excluded from gross income under Section 103 of the Code, 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 Director of Finance 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 available under Section 148 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 with respect to the Bonds, 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 with respect to the Bonds, 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. The Director of Finance or any other officer of the City having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

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. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 11. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to promptly deliver or cause to be delivered a certified copy of this Ordinance and an executed copy of the Certificate of Award to the County Auditors of Miami and Montgomery Counties, Ohio.

Section 13. Satisfaction of Conditions for Bond Issuance. This City 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 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; that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 14. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 15. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
 _____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

 Clerk of Council

 Mayor

 Date

 Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11778

New Business R.

City Council Meeting

City Manager

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding/New Money - City Hall Renovations - \$4,700,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session
Date(s) of Committee Review: 09/08/2026

Audio-Visual Needs: Video/DVD
Legal Review: Completed

Emergency Legislation?: Yes
Motion/Ordinance/Resolution No.:

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$4,700,000 For The Purpose Of Paying The Costs Of Updating The Existing City Hall Facilities To House Municipal Offices And Functions, By Renovating, Remodeling, Reconfiguring, Improving, Furnishing And Equipping An Existing Building, And Otherwise Improving The Site Therefor, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in twenty-eight (28) years in the amount of \$4,700,000 for the costs of all renovations for City Hall so that the Finance Department's Accounting and Tax Divisions and the Water and Wastewater Division can be located in one place. The estimated tax-exempt rate for these bonds is 6.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$4,700,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

FOC
Ordinance

**SUPPLEMENTAL
FISCAL OFFICER'S CERTIFICATE**

To the City Council of the City of Huber Heights, Ohio:

As fiscal officer of the City of Huber Heights, Ohio, and supplementing the fiscal officer's certificates of May 1, 2025 and May 5, 2026, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$4,700,000 (the "*Bonds*"), to be issued for the purpose of paying the costs of updating the existing City Hall facilities to house municipal offices and functions, by renovating, remodeling, reconfiguring, improving, furnishing and equipping an existing building, and otherwise improving the site therefor, together with all necessary appurtenances thereto (the "*Improvement*"), that:

1. The estimated life or period of usefulness of the Improvement is at least five (5) years.

2. The maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is twenty-eight (28) years, being my estimate of the life or period of usefulness of the Improvement. That maximum maturity is based on my calculation of the average number of years of life or period of usefulness of the Improvement as measured by the weighted average of the amounts proposed to be expended for the several classes of the Improvement as follows:

- \$4,286,955 for renovating a building, thirty (30) years, this being my estimate of the life or period of usefulness of that class of Improvement; and
- \$413,045 for furniture, fixtures and equipment, ten (10) years;

the weighted average is therefore twenty-eight (28) years.

Dated: September 2, 2026



Director of Finance
City of Huber Heights, Ohio

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$4,700,000 FOR THE PURPOSE OF PAYING THE COSTS OF UPDATING THE EXISTING CITY HALL FACILITIES TO HOUSE MUNICIPAL OFFICES AND FUNCTIONS, BY RENOVATING, REMODELING, RECONFIGURING, IMPROVING, FURNISHING AND EQUIPPING AN EXISTING BUILDING, AND OTHERWISE IMPROVING THE SITE THEREFOR, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 2026-O-2760 passed May 14, 2026, notes in anticipation of bonds in the principal amount of \$3,539,000, dated June 24, 2026 (the “*Outstanding Notes*”), were issued for the purpose stated in Section 2, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Bonds described in Section 2 and other funds available to the City and provide an additional \$1,161,000 for the purpose described in Section 2; and

WHEREAS, this City Council has requested that the Director of Finance, as fiscal officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the Director of Finance has certified to this City Council that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and the maximum maturity of the Bonds described in Section 2 is twenty-eight (28) years.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

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

“*Authorized Denominations*” means the denomination of \$5,000 or any integral multiple in excess thereof.

“*Bond Proceedings*” means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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*” means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

“*Book entry form*” or “*book entry system*” means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Attorney*” means the City Attorney of the City or any person serving in an interim or acting capacity with respect to that office.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

“*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, as amended, 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.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 3(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 3(e)(i).

“*Original Purchaser*” means the purchaser of the Bonds specified 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 2027 to and including 2054; *provided* that the last Principal Payment Date may be advanced by such number of years as determined necessary by the Director of Finance, and *provided further* that in no case shall the final Principal Payment Date exceed the maximum maturity limitation referred to in the preambles hereto, all of

which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 6.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 4.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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 City Council determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum principal amount of \$4,700,000 (the “*Bonds*”) for the purpose of paying the costs of updating the existing City Hall facilities to house municipal offices and functions, by renovating, remodeling, reconfiguring, improving, furnishing and equipping an existing building, and otherwise improving the site therefor, together with all necessary appurtenances thereto (the “*Improvement*”). The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section 2 and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of refunding the Outstanding Notes, other City funds available for the purpose, providing additional money for the Improvement, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award, and in the Purchase Agreement and/or the Registrar Agreement) or 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 Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The 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.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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 and (ii) the aggregate principal amount of 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption 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 Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 6.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 3(d) and 5, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar. The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Purchase Agreement and/or 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 Director of Finance 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 Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 3(d) and 9(c), 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 5. 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 designated 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 corporate trust 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 Director of Finance 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 5.

The Bonds may be issued to a Depository for use in a book entry system and, if and as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement. The Director of Finance 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 Ohio 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 Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 7. Provision 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.

In each year to the extent the net revenues from the municipal water system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from the municipal sewer system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from the municipal stormwater system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the net revenues from any related tax increment financing service payments in lieu of taxes are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent receipts from the municipal income tax are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, and to the extent not paid from net revenues of the municipal water system, the municipal sewer system, the municipal stormwater system or any related tax increment financing service payments in lieu of taxes, the amount of the tax shall be reduced by the amount of such receipts so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio, and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7) of the Ohio Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in the five preceding paragraphs in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power 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 bonds the interest on which is excluded from gross income under Section 103 of the Code, 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 Director of Finance 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 available under Section 148 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 with respect to the Bonds, 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 with respect to the Bonds, 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. The Director of Finance or any other officer of the City having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

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. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 11. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to promptly deliver or cause to be delivered a certified copy of this Ordinance and an executed copy of the Certificate of Award to the County Auditors of Miami and Montgomery Counties, Ohio.

Section 13. Satisfaction of Conditions for Bond Issuance. This City 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 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; that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 14. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 15. Effective Date: This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11779

City Council Meeting

**New Business S.
City Manager**

Meeting Date: 09/14/2026

Issuance Of Notes - Recreation Facility Improvements - \$8,990,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session
Date(s) of Committee Review: 09/08/2026

Audio-Visual Needs: Video/DVD
Legal Review: Completed

Emergency Legislation?: Yes
**Motion/Ordinance/
Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Notes In The Maximum Principal Amount Of \$8,990,000, In Anticipation Of The Issuance Of Bonds, For The Purpose Of Paying The Costs Of Improving The City's Municipal Recreation Facilities By Constructing, Equipping And Furnishing A Multi-Purpose Facility, Including Among Other Amenities, Concession Facilities, Restrooms, Parking Facilities, Landscaping And Related Driveways And Roads, And Acquiring Real Estate And Interests Therein, Together With All Necessary And Related Appurtenances Thereto, And Declaring An Emergency.

(first reading)

Purpose and Background

The attached ordinance will allow the City to issue up to one-year notes in the amount of \$8,990,000 for the cost of the property acquisition, pre-construction architectural and engineering design work, and construction costs which will be used as a site for a future indoor music facility. The estimated tax-exempt rate for this note is 6.0%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation with the waiving of the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the notes can be sold with additional bonds, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Notes
Cost: \$8,990,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

FOC
Ordinance

**SUPPLEMENTAL
FISCAL OFFICER'S CERTIFICATE**

To the City Council of the City of Huber Heights, Ohio:

As fiscal officer of the City of Huber Heights, Ohio, and supplementing the fiscal officer's certificates of May 1, 2025 and May 5, 2026, I certify in connection with your proposed issue of notes in the maximum principal amount of \$8,990,000 (the "*Notes*"), to be issued in anticipation of the issuance of bonds (the "*Bonds*") for the purpose of paying the costs of improving the City's municipal recreation facilities by constructing, equipping and furnishing a multi-purpose facility, including among other amenities, concession facilities, restrooms, parking facilities, landscaping and related driveways and roads, and acquiring real estate and interests therein, together with all necessary and related appurtenances thereto (the "*Improvement*"), that:

1. The estimated life or period of usefulness of the Improvement is at least five (5) years.
2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is twenty-five (25) years, being my estimate of the life or period of usefulness of the Improvement. If notes in anticipation of the Bonds are outstanding later than the last day of December of the fifth year following the year of issuance of the original issue of notes, the period in excess of those five years shall be deducted from that maximum maturity of the Bonds.
3. The maximum maturity of the Notes is (a) June 26, 2045 as to \$5,000,000 of the principal amount, (b) June 24, 2046 as to \$3,819,000 of the principal amount and (c) two hundred forty (240) months as to \$171,000 of the principal amount.

Dated: September 2, 2026



Director of Finance
City of Huber Heights, Ohio

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN THE MAXIMUM PRINCIPAL AMOUNT OF \$8,990,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING THE COSTS OF IMPROVING THE CITY'S MUNICIPAL RECREATION FACILITIES BY CONSTRUCTING, EQUIPPING AND FURNISHING A MULTI-PURPOSE FACILITY, INCLUDING AMONG OTHER AMENITIES, CONCESSION FACILITIES, RESTROOMS, PARKING FACILITIES, LANDSCAPING AND RELATED DRIVEWAYS AND ROADS, AND ACQUIRING REAL ESTATE AND INTERESTS THEREIN, TOGETHER WITH ALL NECESSARY AND RELATED APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 2026-O-2761 passed May 14, 2026, notes in anticipation of bonds in the principal amount of \$8,819,000, dated June 24, 2026 (the "*Outstanding Notes*"), were issued as part of a consolidated issue for the purpose stated in Section 1, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Notes described in Section 3 and other funds available to the City and provide an additional \$171,000 for the purpose described in Section 1; and

WHEREAS, this City Council has requested that the Director of Finance, as fiscal officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 1, the estimated maximum maturity of the Bonds described in Section 1 and the maximum maturity of the Notes described in Section 3 to be issued in anticipation of the Bonds; and

WHEREAS, the Director of Finance has certified to this City Council that the estimated life or period of usefulness of the Improvement described in Section 1 is at least five (5) years, the estimated maximum maturity of the Bonds described in Section 1 is twenty-five (25) years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is (a) June 26, 2045 as to \$5,000,000 of the principal amount and (b) June 24, 2046 as to \$3,819,000 of the principal amount and (c) two hundred forty (240) months as to \$171,000 of the principal amount.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

Section 1. It is necessary to issue bonds of this City in the maximum principal amount of \$8,990,000 (the "*Bonds*") for the purpose of paying the costs of improving the City's municipal recreation facilities by constructing, equipping and furnishing a multi-purpose facility, including among other amenities, concession facilities, restrooms, parking facilities, landscaping and related driveways and roads, and acquiring real estate and interests therein, together with all necessary and related appurtenances thereto (the "*Improvement*").

Section 2. The Bonds shall be dated approximately November 1, 2027, shall bear interest at the now estimated rate of 5.00% per year, payable semiannually until the principal amount is paid, and are estimated to mature in twenty-five (25) annual principal installments on December 1 of each year and in such amounts that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable shall be substantially equal. The first principal payment on the Bonds is estimated to be December 1, 2028.

Section 3. It is necessary to issue and this City Council determines that notes in the maximum principal amount of \$8,990,000 (the "*Notes*") shall be issued in anticipation of the issuance of the Bonds for the purpose described in Section 1 and to retire, together with other funds available to the City, the Outstanding Notes, to provide additional money for the purpose described in Section 1 and to pay any financing costs. The principal amount of Notes to be issued (not to exceed the stated maximum amount) shall be determined by the Director of Finance in the certificate awarding the Notes in accordance with Section 6 of this Ordinance (the "*Certificate of Award*") as the amount which, along with other available funds of the City, is necessary to provide for the retirement of the Outstanding Notes, to provide additional money for

the purpose described in Section 1 and to pay any financing costs. The Notes shall be dated the date of issuance and shall mature not more than one year following the date of issuance, *provided* that the Director of Finance shall establish the maturity date in the Certificate of Award. The Notes shall bear interest at a rate or rates not to exceed 6.00% per year (computed on the basis of a 360-day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate or rates of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award in accordance with Section 6 of this Ordinance.

Section 4. The debt charges on the Notes shall be payable in lawful money of the United States of America or in Federal Reserve funds of the United States of America as determined by the Director of Finance in the Certificate of Award, and shall be payable, without deduction for services of the City's paying agent, at the office of a bank or trust company designated by the Director of Finance in the Certificate of Award after determining that the payment at that bank or trust company will not endanger the funds or securities of the City and that proper procedures and safeguards are available for that purpose or at the office of the Director of Finance if agreed to by the Director of Finance and the original purchaser (the "*Paying Agent*").

The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Note Registrar Agreement between the City and the Paying Agent, in substantially the form as is now on file with the Clerk of Council. The Note Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Note Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Note Registrar Agreement, except to the extent paid or reimbursed by the original purchaser in accordance with the Certificate of Award, from the proceeds of the Notes to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

Section 5. The Notes shall be signed by the City Manager and Director of Finance, in the name of the City and in their official capacities; *provided* that one of those signatures may be a facsimile. The Notes shall be issued in minimum denominations of \$100,000 (and may be issued in denominations in such amounts in excess thereof as requested by the original purchaser and approved by the Director of Finance) and with numbers as requested by the original purchaser and approved by the Director of Finance. The entire principal amount may be represented by a single note and may be issued as fully registered securities (for which the Director of Finance will serve as note registrar) and in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Ohio Revised Code if it is determined by the Director of Finance that issuance of fully registered securities in that form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Director of Finance and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance. As used in this Section and this Ordinance:

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

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

“*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.

The Notes may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized, (a) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose; (b) the beneficial owners in book entry form shall have no right to receive the Notes in the form of physical securities or certificates; (c) ownership of beneficial interests 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 beneficial interests shall be made only by book entry by the Depository and its Participants; and (d) the Notes 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 Notes for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes 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 Director of Finance is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 6. The Notes shall be sold at not less than par plus accrued interest (if any) at private sale by the Director of Finance in accordance with law and the provisions of this Ordinance, the Certificate of Award and the Note Purchase Agreement. The Director of Finance shall sign the Certificate of Award referred to in Section 3 fixing the interest rate or rates which the Notes shall bear and evidencing that sale to the original purchaser, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the original purchaser, to the original purchaser upon payment of the purchase price.

The Note Purchase Agreement between the City and the original purchaser and now on file with the Clerk of Council is approved, and the City Manager and the Director of Finance are authorized to sign and deliver, on behalf of the City, the Note Purchase Agreement with such changes that are not inconsistent with the provisions of this Ordinance, are not materially adverse to the interests of the City and are approved by the City Manager and the Director of Finance. Any such changes to the Note Purchase Agreement are not materially adverse to the interests of the City and are approved by the City Manager and the Director of Finance shall be evidenced conclusively by the signing of the Note Purchase Agreement by the City Manager and the Director of Finance.

The City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, and any person serving in an interim or acting capacity for any such official, are each authorized and directed 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. Any actions heretofore taken by the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Notes are hereby ratified and confirmed. The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Notes with one or more other note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Ohio Revised Code.

Section 7. The proceeds from the sale of the Notes received by the City (or withheld by the original purchaser or deposited with the Paying Agent, in each case on behalf of the City) shall

be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. The Certificate of Award and the Note Purchase Agreement may authorize the original purchaser to (a) withhold certain proceeds from the sale of the Notes or (b) remit certain proceeds from the sale of the Notes to the Paying Agent, in each case to provide for the payment of certain financing costs on behalf of the City. If proceeds are remitted to the Paying Agent in accordance with this Section 7, the Paying Agent shall be authorized to create a fund in accordance with the Note Registrar Agreement for that purpose. Any portion of those proceeds received by the City (after payment of those financing costs) representing premium or accrued interest shall be paid into the Bond Retirement Fund.

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

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. 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 Notes or the Bonds when and as the same fall due.

In each year to the extent receipts from the municipal income tax are available for the payment of the debt charges on the Notes or the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such receipts so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Notes or the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and the laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7) of the Ohio Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in the preceding paragraph in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power of the City to the prompt payment of the debt charges on the Notes or the Bonds.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Internal Revenue Code of 1986, as amended (the “Code”) or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Notes 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 Notes 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 Notes 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 Director of Finance or any other officer of the City having responsibility for issuance of the Notes 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 Notes 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 available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes 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 with respect to the Notes, 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 with respect to the Notes, 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 Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, 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 Notes. The Director of Finance or any other officer of the City having responsibility for issuance of the Notes is specifically authorized to designate the Notes as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Each covenant made in this Section with respect to the Notes is also made with respect to all issues any portion of the debt service on which is paid from proceeds of the Notes (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure the exclusion of interest on the Notes 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 Notes.

Section 11. The Clerk of Council is directed to promptly deliver a certified copy of this Ordinance to the County Auditors of Miami and Montgomery Counties, Ohio.

Section 12. The Director of Finance is authorized to request a rating for the Notes from Moody’s Ratings or S&P Global Ratings, or both, as the Director of Finance determines is in the best interest of the City. The expenditure of the amounts necessary to secure any such ratings as well as to pay the other financing costs (as defined in Section 133.01 of the Ohio Revised Code) in connection with the Notes is hereby authorized and approved and the amounts necessary to pay those costs are hereby appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund.

Section 13. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Notes and securities issued in renewal of the Notes and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services, that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Note Purchase Agreement and/or the Note Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund.

Section 14. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Notes. In rendering those municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they

are not paid or reimbursed pursuant to the Note Purchase Agreement and/or the Note Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund.

Section 15. This City 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 16. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 17. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11780

New Business T.

City Council Meeting

City Manager

Meeting Date: 09/14/2026

Issuance Of Bonds - Refunding - Brandt Pike Sewer Pump Station - \$2,150,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session **Date(s) of Committee Review:** 09/08/2026

Audio-Visual Needs: Video/DVD **Legal Review:** Completed

Emergency Legislation?: Yes **Motion/Ordinance/Resolution No.:**

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$2,150,000 For The Purpose Of Paying The Costs Of Improving The City's Municipal Sewer System By Constructing And Installing The Brandt Pike Sewer Pump Station And Acquiring Any Necessary Real Property And Interests Therein In Connection Therewith, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in forty (40) years in the amount of \$2,150,000 for the costs of installing a sanitary sewer pump station on Brandt Pike. The estimated tax-exempt rate for these bonds is 6.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$2,150,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

FOC
Ordinance

**SUPPLEMENTAL
FISCAL OFFICER'S CERTIFICATE**

To the City Council of the City of Huber Heights, Ohio:

As fiscal officer of the City of Huber Heights, Ohio, and supplementing the fiscal officer's certificates of August 30, 2023, September 3, 2024 and May 5, 2026, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$2,150,000 (the "*Bonds*"), to be issued for the purpose of paying the costs of improving the City's municipal sewer system by constructing and installing the Brandt Pike sewer pump station and acquiring any necessary real property and interests therein in connection therewith, together with all necessary appurtenances thereto (the "*Improvement*"), that:

1. The estimated life or period of usefulness of the Improvement is at least five (5) years.
2. The maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is forty (40) years.

Dated: September 2, 2026



Director of Finance
City of Huber Heights, Ohio

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$2,150,000 FOR THE PURPOSE OF PAYING THE COSTS OF IMPROVING THE CITY’S MUNICIPAL SEWER SYSTEM BY CONSTRUCTING AND INSTALLING THE BRANDT PIKE SEWER PUMP STATION AND ACQUIRING ANY NECESSARY REAL PROPERTY AND INTERESTS THEREIN IN CONNECTION THEREWITH, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 2026-O-2762 passed May 14, 2026, a portion of the notes in anticipation of bonds in the principal amount of \$2,000,000, dated June 24, 2026 (the “*Outstanding Notes*”), were issued for the purpose stated in Section 2, to mature on November 19, 2026; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Bonds described in Section 2 and other funds available to the City and provide an additional \$150,000 for the purpose described in Section 2; and

WHEREAS, this City Council has requested that the Director of Finance, as fiscal officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the Director of Finance has certified to this City Council that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and the maximum maturity of the Bonds described in Section 2 is forty (40) years.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

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

“*Authorized Denominations*” means the denomination of \$5,000 or any integral multiple in excess thereof.

“*Bond Proceedings*” means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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*” means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

“*Book entry form*” or “*book entry system*” means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and “immobilized” in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than

the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Attorney*” means the City Attorney of the City or any person serving in an interim or acting capacity with respect to that office.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

“*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, as amended, 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.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 3(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 3(e)(i).

“*Original Purchaser*” means the purchaser of the Bonds specified 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 2027 to and including 2066; *provided that*

the last Principal Payment Date may be advanced by such number of years as determined necessary by the Director of Finance, and *provided further* that in no case shall the final Principal Payment Date exceed the maximum maturity limitation referred to in the preambles hereto, all of which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 6.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 4.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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 City Council determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum principal amount of \$2,150,000 (the “*Bonds*”) for the purpose of paying the costs of improving the City’s municipal sewer system by constructing and installing the Brandt Pike sewer pump station and acquiring any necessary real property and interests therein in connection therewith, together with all necessary appurtenances thereto (the “*Improvement*”). The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section 2 and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of refunding the Outstanding Notes, other City funds available for the purpose, providing additional money for the Improvement, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of

Award, and in the Purchase Agreement and/or the Registrar Agreement) or 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 Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The 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.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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 and (ii) the aggregate principal amount of 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption 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 Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 6.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 3(d) and 5, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond,

and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar. The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Purchase Agreement and/or 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 Director of Finance 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 Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 3(d) and 9(c), 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 5. 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 designated 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 corporate trust 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 Director of Finance 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 5.

The Bonds may be issued to a Depository for use in a book entry system and, if and as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement. The Director of Finance 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 Ohio 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 Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on

behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 7. Provision 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.

In each year to the extent the net revenues from the municipal sewer system are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

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

Nothing in the two preceding paragraphs in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power 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 bonds the interest on which is excluded from gross income under Section 103 of the Code, 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 Director of Finance 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 available under Section 148 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 with respect to the Bonds, 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 with respect to the Bonds, 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. The Director of Finance or any other officer of the City having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

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. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices

of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 11. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to promptly deliver or cause to be delivered a certified copy of this Ordinance and an executed copy of the Certificate of Award to the County Auditors of Miami and Montgomery Counties, Ohio.

Section 13. Satisfaction of Conditions for Bond Issuance. This City 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 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; that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 14. Compliance with Open Meeting Requirements. It is hereby determined 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 any of its Committees that resulted in such formal actions were conducted in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 15. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council

AI-11781

New Business U.

City Council Meeting

City Manager

Meeting Date: 09/14/2026

Issuance Of Bonds - New Money - Police Station/Dispatch Center - \$1,600,000

Submitted By: Anthony Rodgers

Department: City Council

Council Committee Review?: Council Work Session
Date(s) of Committee Review: 09/08/2026

Audio-Visual Needs: Video/DVD
Legal Review: Completed

Emergency Legislation?: Yes
Motion/Ordinance/Resolution No.:

Agenda Item Description or Legislation Title

An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$1,600,000 For The Purpose Of Paying The Costs Of Improving The City's Public Safety Facilities By Constructing, Renovating, Improving, Equipping And Furnishing Municipal Buildings Including A Police Station And A Communications Center And Providing Necessary Site Improvements Thereto, And Acquiring And Installing Communications Systems And Technology Equipment, Together With All Necessary Appurtenances Thereto, And Declaring An Emergency.
(first reading)

Purpose and Background

The attached ordinance will allow the City to issue bonds maturing in fifteen (15) years in the amount of \$1,600,000 for the costs of construction, renovating, improving and equipping the police station and the new dispatch center. The estimated tax-exempt rate for these bonds is 6.5%. The City's Municipal Advisor, Andy Brossart, will make a brief presentation at the September 8, 2026 Council Work Session and be available to answer any questions. City Staff are requesting this ordinance be passed as emergency legislation after the second reading and adoption of this ordinance at the September 28, 2026 City Council Meeting, so the bonds can be sold with additional bonds and notes, and the proceeds received prior to the maturity of the notes issued in June, 2026.

Fiscal Impact

Source of Funds: Bonds
Cost: \$1,600,000
Recurring Cost? (Yes/No): No
Funds Available in Current Budget? (Yes/No): Yes
Financial Implications:

Attachments

FOC
Ordinance

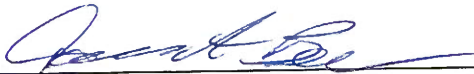
FISCAL OFFICER'S CERTIFICATE

To the City Council of the City of Huber Heights, Ohio:

As fiscal officer of the City of Huber Heights, Ohio, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$1,600,000 (the "*Bonds*"), to be issued for the purpose of paying the costs of improving the City's public safety facilities by constructing, renovating, improving, equipping and furnishing municipal buildings including a police station and a communications center and providing necessary site improvements thereto, and acquiring and installing communications systems and technology equipment, together with all necessary appurtenances thereto (the "*Improvement*"), that:

1. The estimated life or period of usefulness of the Improvement is at least five (5) years.
2. The maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is fifteen (15) years.

Dated: September 2, 2026



Director of Finance
City of Huber Heights, Ohio

CITY OF HUBER HEIGHTS
STATE OF OHIO

ORDINANCE NO. 2026-O-

PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$1,600,000 FOR THE PURPOSE OF PAYING THE COSTS OF IMPROVING THE CITY'S PUBLIC SAFETY FACILITIES BY CONSTRUCTING, RENOVATING, IMPROVING, EQUIPPING AND FURNISHING MUNICIPAL BUILDINGS INCLUDING A POLICE STATION AND A COMMUNICATIONS CENTER AND PROVIDING NECESSARY SITE IMPROVEMENTS THERETO, AND ACQUIRING AND INSTALLING COMMUNICATIONS SYSTEMS AND TECHNOLOGY EQUIPMENT, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, this City Council has requested that the Director of Finance, as fiscal officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the Director of Finance has certified to this City Council that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and the maximum maturity of the Bonds described in Section 2 is fifteen (15) years.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Huber Heights, Ohio that:

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

"Authorized Denominations" means the denomination of \$5,000 or any integral multiple in excess thereof.

"Bond Proceedings" means, collectively, this Ordinance, the Certificate of Award, the Continuing Disclosure Agreement, the Purchase Agreement, 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" means a bank or trust company authorized to do business in the State of Ohio and designated by the Director of Finance in the Certificate of Award pursuant to Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, *"Bond Registrar"* shall mean the successor Bond Registrar.

"Bonds" means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

"Book entry form" or *"book entry system"* means a form or system under which (a) the ownership of beneficial interests in the Bonds and the principal of and interest and any premium 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 and payable only to a Depository or its nominee as registered owner, with the certificates deposited with and "immobilized" in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Bonds and that principal and interest.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining 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 or determined therein.

“*City*” means the City of Huber Heights, Ohio.

“*City Attorney*” means the City Attorney of the City or any person serving in an interim or acting capacity with respect to that office.

“*City Manager*” means the City Manager of the City or any person serving in an interim or acting capacity with respect to that office.

“*Clerk of Council*” means the Clerk of Council of the City or any person serving in an interim or acting capacity with respect to that office.

“*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, as amended, 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.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement made by the City for the benefit of the holders and beneficial owners of the Bonds in accordance with the Rule, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 9(c).

“*Depository*” means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Bonds or the principal of and interest and any premium on the Bonds, and to effect transfers of the Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company).

“*Director of Finance*” means the Director of Finance of the City or any person serving in an interim or acting capacity with respect to that office.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means, unless otherwise specified in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Mandatory Redemption Date*” shall have the meaning set forth in Section 3(b).

“*Mandatory Sinking Fund Redemption Requirements*” shall have the meaning set forth in Section 3(e)(i).

“*Original Purchaser*” means the purchaser of the Bonds specified 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 2027 to and including 2041; *provided* that the last Principal Payment Date may be advanced by such number of years as determined necessary by the Director of Finance, and *provided further* that in no case shall the final Principal Payment Date exceed the maximum maturity limitation referred to in the preambles hereto, all of which determinations shall be made by the Director of Finance in the Certificate of Award in such manner as to be in the best interest of and financially advantageous to the City.

“*Purchase Agreement*” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 6.

“*Registrar Agreement*” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and executed by the City Manager and the Director of Finance, all in accordance with Section 4.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

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

“*SEC*” means the Securities and Exchange Commission.

“*Serial Bonds*” means those Bonds designated 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 Bonds designated 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 City Council determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum principal amount of \$1,600,000 (the “*Bonds*”) for the purpose of paying the costs of improving the City’s public safety facilities by constructing, renovating, improving, equipping and furnishing municipal buildings including a police station and a communications center and providing necessary site improvements thereto, and acquiring and installing communications systems and technology equipment, together with all necessary appurtenances thereto (the “*Improvement*”). The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section 2 and shall be an amount determined by the Director of Finance in the Certificate of Award to be the principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of the Improvement, the estimates of the Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds received by the City (or withheld by the Original Purchaser on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are hereby appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others, the payment of 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, fees and expenses of any municipal advisor, paying agent and rating agency, any fees or premiums relating to municipal bond insurance or other security arrangements determined necessary by the Director of Finance, and all other Financing Costs and costs incurred incidental to those purposes. The Certificate of Award and the Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs related to the Bonds on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award, and in the Purchase Agreement and/or the Registrar Agreement) or 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 Authorized Denominations, but in no case as to a particular maturity date exceeding the principal

amount maturing on that date. The 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.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months) as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The 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.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section 3, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the City.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or 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 and (ii) the aggregate principal amount of 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 (each a “*Mandatory Redemption Date*”) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption 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 Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest cost for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Bonds shall not exceed 6.50%.

(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 Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar. Interest on a 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 15th day of the calendar month next preceding that Interest Payment Date. 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 Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(e) Redemption Provisions. The 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 redemption 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 referred to as 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 the Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

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 Director of Finance, 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 45th 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 Director of Finance, 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 as the Term Bonds so delivered. 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 Director of Finance, 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 Director of Finance, 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 Bonds of the maturities and interest rates specified in the Certificate of Award (if any are so specified) shall be subject to optional redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; *provided* that the redemption price for any optional redemption date shall not be greater than 103%.

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 (and interest rate within a maturity if applicable) 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 Director of Finance to the Bond Registrar, given upon the direction of the City by passage of an ordinance or adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and interest rate within a maturity if applicable) 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 if applicable) 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 (or interest rate within a maturity if applicable) are to be redeemed, the selection of Bonds of that maturity (or interest rate within a maturity if applicable) 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 (A) 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 (B) 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 unmatured 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 shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. 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, subject to the provisions of Sections 3(d) and 5, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. 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.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the City Manager and the Director of Finance, 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 Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

The Director of Finance is hereby authorized to designate in the Certificate of Award a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar.

The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser and/or the Bond Registrar pursuant to the Purchase Agreement and/or 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 Director of Finance 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 Register. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at its designated corporate trust office. Subject to the provisions of Sections 3(d) and 9(c), 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 5. 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 designated 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 corporate trust 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 Director of Finance 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 5.

The Bonds may be issued to a Depository for use in a book entry system and, if and as 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, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 beneficial 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 Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial 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 and Authorized Denominations 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 Director of Finance is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds to the Original Purchaser. The Director of Finance is authorized to sell the Bonds at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Director of Finance in the Certificate of Award, plus accrued interest (if any) on the Bonds from their date to the Closing Date, and shall be awarded by the Director of Finance 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 and the Purchase Agreement. The Director of Finance 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 Ohio 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 Director of Finance 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 City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council and other City officials, as appropriate, are each authorized and directed 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. Any actions heretofore taken by the Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Bonds are hereby ratified and confirmed.

Section 7. Provision 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.

In each year to the extent receipts from the municipal income tax are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such receipts so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio, and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7) of the Ohio Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in the preceding paragraph in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power 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 bonds the interest on which is excluded from gross income under Section 103 of the Code, 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 Director of Finance 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 available under Section 148 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 with respect to the Bonds, 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 with respect to the Bonds, 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. The Director of Finance or any other officer of the City having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Section 9. Official Statement, Rating, Bond Insurance, Continuing Disclosure and Financing Costs.

(a) Primary Offering Disclosure -- Official Statement. The City Manager and the Director of Finance are each authorized and directed, on behalf of the City and in their official capacities, to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of an official statement relating to the original issuance of the Bonds in substantially the form as is now on file with the Clerk of Council, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the City as of its date or is a final official statement for purposes of paragraph (b) of the Rule, (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign those official statements and any supplements thereto as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements and any supplements, as they may deem necessary or appropriate.

(b) Application for Rating or Bond Insurance. If, in the judgment of the Director of Finance, 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 Director of Finance 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, except to the extent otherwise paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, 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 Director of Finance 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 Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are each authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the City, in substantially the form as is now on file with the Clerk of Council. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments thereto.

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

(d) Financing Costs. The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds, to the extent not paid or reimbursed by the Original Purchaser and/or the Bond Registrar in accordance with the Purchase Agreement and/or the Registrar Agreement, is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 10. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP, as bond counsel, are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing 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 of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 11. Municipal Advisor. The services of Bradley Payne, LLC, as municipal advisor, are hereby retained. The municipal 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 municipal 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 of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. To the extent they are not paid or reimbursed pursuant to the Purchase Agreement and/or the Registrar Agreement, the Director of Finance is authorized and directed 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. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 12. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to promptly deliver or cause to be delivered a certified copy of this Ordinance and an executed copy of the Certificate of Award to the County Auditors of Miami and Montgomery Counties, Ohio.

Section 13. Satisfaction of Conditions for Bond Issuance. This City 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 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; that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, the Charter of the City, this Ordinance, the Certificate of Award and other authorizing provisions of law.

Section 14. Compliance with Open Meeting Requirements. This City Council finds and determines that all formal actions of this City Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this City Council or

any of its committees, and that all deliberations of this City Council and of any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law, including Section 121.22 of the Ohio Revised Code.

Section 15. Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to timely enter into contracts for the construction of the Improvement and to coordinate the sale of the Bonds with other bonds of the City; therefore, this Ordinance shall take full force and effect immediately upon its adoption by Council.

Passed by Council on the _____ day of _____, 2026;
_____ Yeas; _____ Nays.

Effective Date:

AUTHENTICATION:

Clerk of Council

Mayor

Date

Date

CERTIFICATE

The undersigned, Clerk of Council of the City of Huber Heights, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2026-O-_____ passed by the City Council of the City of Huber Heights, on _____, 2026.

Clerk of Council