Agenda, Bay Village City Council
Regular Meeting, Council Chambers

May 15, 2017
8:00 p.m.

Committee 7:30 p.m. Conference Room
(Public Welcome)

David L. Tadych, Vice President of Council, Presiding
Roll Call/Pledge of Allegiance led by Councilman-at-large Marty Mace
Reading of Minutes – Special Meeting of Council held May 8, 2017
Cahoon Memorial Park Trustees meeting held May 8, 2017

ANNOUNCEMENTS

REPORTS

Mayor Koomar Interim Director of Public Service/ Properties Liskovec
Director of Law Ebert Police Chief Spaetzel
Director of Finance Mahoney Fire Chief Lyons
Director of Recreation Enovitch Human Resources Administrator Jen Demaline
Chief Building Official Grassi

AUDIENCE

COMMUNICATIONS

COMMITTEE OF THE WHOLE

ENVIRONMENT, SAFETY & COMMUNITY SERVICES COMMITTEE – Mr. Vincent

FINANCE AND CLAIMS- Mr. Henderson

Ordinance 17-28 providing for the issuance and sale of $2,904,000 of notes, in anticipation of the issuance of bonds, for the purpose of paying costs of (i) Improving streets by resurfacing, paving and making other improvements as designated in the plans approved or to be approved by Council, (ii) Improving the city’s parks and recreational facilities by improving basketball and tennis courts, aquatic and related facilities and their sites and constructing and improving lighting facilities at Hartman field, (iii) Acquiring motor vehicles and equipment and acquiring and installing a work order system for use in performing the functions of the City’s Department of Public Services and Properties, (iv) Acquiring motor vehicles and equipment for use in performing the functions of the City’s Police Department, (v) Acquiring office equipment for use in performing the administrative functions of the City, (vi) Acquiring a bus and constructing improvements to facilities used in performing the functions of the City’s Department of Community Services, (vii) Acquiring motor vehicles and equipment and acquiring and installing a fuel dispensing system for use in performing the functions of the City’s Department of Public Services and Properties, (viii) Improving the City’s sanitary sewerage system by constructing sewer lines, (ix) Resurfacing and making other improvements to City surface parking areas, (x) Acquiring a motor vehicle and equipment for use in performing the functions of the City’s Fire Department, (xi) Acquiring a motor vehicle and equipment for use in performing the functions of the City’s Police Department and (xii) Acquiring motor vehicles and equipment and constructing improvements to facilities used in performing the functions of the City’s Department of Public Services and Properties, and declaring an emergency. (Third Reading and Adoption) (Second Reading 5-8-17) (First Reading 5-1-17)
May 15, 2017
Agenda
Regular Meeting of Council

Ordinance 17-29 providing for the issuance and sale of $550,000 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of improving streets by resurfacing, paving and making other improvements as designated in the plans approved or to be approved by Council, and declaring an emergency (Third Reading and Adoption). (Second Reading 5-8-17) (First Reading 5-1-17).

Ordinance 17-30 providing for the issuance and sale of $104,500 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of acquiring Motor Vehicles and Equipment for use in performing the functions of the City’s Police Department, and declaring an emergency. (Third Reading and Adoption) (Second Reading 5-8-17) (First Reading 5-1-17).

Ordinance 17-31 providing for the issuance and sale of $414,000 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of acquiring Motor Vehicles and Equipment for use in performing the functions of the City’s Department of Public Service and Properties, and declaring an emergency. (Third Reading and Adoption) (Second Reading 5-8-17) (First Reading 5-1-17).

Ordinance 17-32 providing for the issuance and sale of $28,000 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of improving HVAC and lighting facilities at City Hall, and declaring an emergency. (Third Reading and Adoption) (Second Reading 5-8-17) (First Reading 5-1-17).

Ordinance 17-33 providing for the issuance and sale of $8,500 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of improving the City’s Community House by installing an ADA-Compliant Ramp, and declaring an emergency. (Third Reading and Adoption) (Second Reading 5-8-17) (First Reading 5-1-17).

Ordinance 17-34 providing for the issuance and sale of $240,000 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of acquiring a Motor Vehicles and Equipment for use in performing the functions of the City’s Fire Department, and declaring an emergency. (Third Reading and Adoption) (Second Reading 5-8-17) (First Reading 5-1-17).

Ordinance 17-35 providing for the issuance and sale of $22,500 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of acquiring Office Equipment for use in performing the administrative functions of the City, and declaring an emergency. (Third Reading and Adoption) (Second Reading 5-8-17) (First Reading 5-1-17).

Ordinance 17-36 providing for the issuance and sale of $104,000 of Notes, in anticipation of the issuance of bonds, for the purpose of paying costs of improving the City’s Parks and Recreational Facilities by improving constructing improvements to electrical systems, windows and restroom facilities and improving their sites, and declaring an emergency. (Third Reading and Adoption) (Second Reading 5-8-17) (First Reading 5-1-17).

Resolution 17-39 adopting a Tax Budget for the City of Bay Village for the Fiscal Year beginning January 1, 2018, submitting same to the County Fiscal Officer, and declaring an emergency. (Second Reading) (First Reading 5-8-17)
Ordinance 17-40 authorizing the Mayor to enter into an agreement with the McGowan Insurance Agency as agents of Argonaut Insurance for Public Officials Liability, Law Enforcement Professional and Firefighters Professional Liability, Property and Equipment, Boiler & Machinery and Crime Coverage, and Umbrella Insurance, and declaring an emergency. (Second Reading) (First Reading 5-8-17).

Ordinance to make appropriations for the current and other expenditures of the City of Bay Village for the Fiscal Year 2017, as previously appropriated in Annual Appropriation 16-84, and amended in Ordinance No. 17-10, 17-19 and 17-26, and declaring an emergency.

PLANNING, ZONING & PUBLIC GROUNDS & BUILDINGS COMMITTEE – Mrs. Lieske

PUBLIC IMPROVEMENTS/STREETS/SEWERS/DRAINAGE COMMITTEE-Mr. Henderson

RECREATION AND PARK IMPROVEMENTS COMMITTEE – Mr. Mace

SERVICES, UTILITIES & EQUIPMENT COMMITTEE – Mr. Tadych

MISCELLANEOUS

CAHOON MEMORIAL PARK TRUSTEES
May 15, 2017
Agenda
Regular Meeting of Council

Procedure

Section 2.14 - Effective Date
C.O. 111.10 - Council Rules for Legislation

Roll call on suspension of Charter Rules:

Every ordinance or resolution shall be read on three different days unless two-thirds (2/3) of the total number of Council members provided for in this Charter dispense with the rules.

Roll call on suspension of Council Rules:

No ordinance or resolution shall be passed unless a written copy thereof is before the Council …at least 24 hours before any meeting of Council at which action…is contemplated.

Roll call on inclusion of the emergency.

All ordinances and resolutions shall become effective forty (40) days after their passage by Council unless a later effective date is set forth or an earlier date is established. Resolutions to initiate any public improvement shall become effective immediately upon their passage and approval by the Mayor.

It is required that two-thirds (2/3) of the total number of Council members provided for by this Charter vote affirmatively to enact with the emergency. This clause allows legislation to become effective immediately upon passage and approval by the Mayor.

NOTE: Regular and Special Meetings of Council are scheduled for 8:00 p.m. However, Council generally meets informally at 7:30 p.m. prior to a Regular or Special meeting, and said portion, usually held in the conference room, is open to the public.
City of Bay Village

Council Minutes, Special Meeting
Council Chambers 8:40 p.m.
President of Council Dwight Clark, presiding

Present: Clark, Henderson, Lieske, Mace, Stainbrook, Tadych, Vincent, Mayor Koomar

Also Present: Law Director Ebert, Finance Director Mahoney, Fire Chief Lyons, Community Services Director Selig, Police Chief Spaetzel, Recreation Director Enovitch, Human Resources Administrator Demaline.

AUDIENCE
Jeff Gallatin, Dick Majewski, Suzanne Graham, Lydia DeGeorge, Bill Selong, Tara Wendell, Claire Banasiak, William Ferry, Tom Kelly, Alex Dade, Bob Tuneberg, Denny Wendell, Cheryl McCarty, Richard Fink, Mary Krauss.

President of Council Clark called the meeting to order at 8:40 p.m. with roll call by the Clerk of Council and the Pledge of Allegiance led by Councilman Tom Henderson, Ward 4.

ANNOUNCEMENTS/AUDIENCE/MISCELLANEOUS

Mayor Koomar announced that on Saturday, May 13, at 3 p.m. at the Play in Bay playground, there will be a rededication of the new, improved Play in Bay, and recognition of the Project of the Year, and Citizen of the Year, hosted by the Bay Village Foundation. Mr. Henderson stated that the event will be very enjoyable, and will acknowledge all of the fundraising efforts for the renovated playground.

Mayor Koomar stated that Liberty Development, a quality development firm, now has the former Shell Station property under contract and is looking to submit to the Planning Commission in the near future. There is no rezoning required for the project. Mayor Koomar stressed openness to the public, allowing feedback, and making it the best project it can be. Working with Mark Barbour, Chairman of the Planning Commission, under Chapter 1129 of the Codified Ordinances of the City of Bay Village, there is a possibility of a pre-submission meeting. The purpose of the meeting, which will be held May 17, 2017 at 7:30 p.m., is for the Planning Commission members to ask questions so that when formal plans are submitted some of the questions have been answered. Mr. Barbour will also invite the members of the Architectural Board of Review to the Planning Commission meeting on May 17.

Mayor Koomar noted that the Mayor and Law Director toured some of Liberty Development’s new construction, called McKinley Place, located in Lakewood at West Clifton and Sloane. The developer recently received a 2017 Commercial Development Award. McKinley Place is high-quality construction of brick and hardy board, hardwood floors, and each unit has approximately 2,225 square feet and two-car attached garages. Mayor Koomar noted that it would be a nice improvement to this vacant land in the center of the town.
Mr. Tadych asked if this is planned for both the northern lot and the southern lot behind it. Mayor Koomar stated it does encompass both lots, the old Shell Station property, and would angle over to where the railing starts behind Heinen’s.

The Approval Process Chapter 1129 has been delivered to the developer. One of the partners was previously with Economic Development with the City of Lakewood for a number of years and understands the process.

Mr. Clark noted that it has been at least five years since the voters approved the Attached Residential Zoning initiative. It is good to see the plan in front of us.

Mr. Tadych noted that it should move fast with the remediation of the soil already completed. Mayor Koomar noted that the Council passed an ordinance a number of years ago in this regard relative to an issue with the former Marathon Station on Dover Center Road. We had an ordinance on the books requiring the removal of tanks. There may be a slight difference between commercial and residential, but any remaining work is minor.

Motion by Mr. Tadych to dispense with the reading and approve the minutes of the meeting of the Regular Meeting of Council held May 1, 2017 as prepared and distributed.

Motion carried 7-0.

Motion by Mr. Tadych to acknowledge the receipt of the April, 2017 Financial Reports of the City of Bay Village as prepared by Finance Director Renee Mahoney.

Motion carried 7-0.

Mr. Tadych requested that Ordinance 17-28 providing for the issuance and sale of $2,904,000 of notes, in anticipation of the issuance of bonds, for the purpose of paying costs of (i) Improving streets by resurfacing, paving and making other improvements as designated in the plans approved or to be approved by Council, (ii) Improving the city’s parks and recreational facilities by improving basketball and tennis courts, aquatic and related facilities and their sites and constructing and improving lighting facilities at Hartman field, (iii) Acquiring motor vehicles and equipment and acquiring and installing a work order system for use in performing the functions of the City’s Department of Public Services and Properties, (iv) Acquiring motor vehicles and equipment for use in performing the functions of the City’s Police Department, (v) Acquiring office equipment for use in performing the administrative functions of the City, (vi) Acquiring a bus and constructing improvements to facilities used in performing the functions of the City’s Department of Community Services, (vii) Acquiring motor vehicles and equipment and acquiring and installing a fuel dispensing system for use in performing the functions of the City’s Department of Public Services and Properties, (viii) Improving the City’s sanitary sewerage system by constructing sewer lines, (ix) Resurfacing and making other improvements to City surface parking areas, (x) Acquiring a motor vehicle and equipment for use in performing the functions of the City’s Fire Department, (xi) Acquiring a motor vehicle and equipment for use in performing the functions of the City’s Police Department and (xii) Acquiring motor vehicles and equipment and constructing improvements to
facilities used in performing the functions of the City’s Department of Public Services and Properties, and declaring an emergency, be moved to Second Reading. (First Reading 5-1-17).

Ordinance No. 17-28 was placed on Second Reading.

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Mr. Henderson requested that Ordinance 17-32 providing for the issuance and sale of $28,000 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of improving HVAC and lighting facilities at City Hall, and declaring an emergency, be moved to Second Reading. (First Reading 5-1-17).

Ordinance No. 17-32 was placed on Second Reading.

Mr. Henderson requested that Ordinance 17-33 providing for the issuance and sale of $8,500 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of improving the City’s Community House by installing an ADA-Compliant Ramp, and declaring an emergency, be moved to Second Reading. (First Reading 5-1-17).

Ordinance No. 17-33 was placed on Second Reading.

Mr. Henderson requested that Ordinance 17-34 providing for the issuance and sale of $240,000 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of acquiring Motor Vehicles and Equipment for use in performing the functions of the City’s Fire Department, and declaring an emergency, be moved to Second Reading. (First Reading 5-1-17).
Ordinance No. 17-34 is placed on Second Reading

Mr. Henderson requested that Ordinance 17-35 providing for the issuance and sale of $22,500 of Notes, in anticipation of the issuance of Bonds, for the purpose of paying costs of acquiring Office Equipment for use in performing the administrative functions of the City, and declaring an emergency, be moved to Second Reading (First Reading 5-1-17).

Ordinance No. 17-35 was placed on Second Reading.

Mr. Henderson requested that Ordinance 17-36 providing for the issuance and sale of $104,000 of Notes, in anticipation of the issuance of bonds, for the purpose of paying costs of improving the City’s Parks and Recreational Facilities by improving constructing improvements to electrical systems, windows and restroom facilities and improving their sites, and declaring an emergency, be placed on Second Reading (First Reading 5-1-17), but continue his note from last week that this is the ordinance that includes the debt for the expenditures for Clear Span. Discussion earlier this evening will result in the administration providing Council with an estimate of the total cost of the project for the second Clear Span installation, the base, the Clear Span structure itself, and as Councilman Mace pointed out, any equipment that would be necessary to make it possible to undertake the soil project. Mr. Clark asked that this be supplemented with an analysis of how much the City has spent on outside soil purchases over the past few years versus what we think we can do internally as well. Mr. Henderson asked Mrs. Mahoney if she would close the loop by doing the math for a payback period.

Ordinance No. 17-36 was moved to Second Reading.

Mr. Tadych asked when these ordinances will go public for bidding. Finance Director Mahoney stated that the bidding period will be at the end of May. It is hoped to get it done before Memorial Day.

Mr. Tadych introduced and read Resolution No. 17-39 adopting a Tax Budget for the City of Bay Village for the Fiscal Year beginning January 1, 2018, submitting same to the County Fiscal Officer, and declaring an emergency.

Resolution No. 17-39 was placed on First Reading.

Mr. Tadych introduced and read Ordinance No. 17-40 authorizing the Mayor to enter into an agreement with the McGowan Insurance Agency as agents of Argonaut Insurance for Public Officials Liability, Law Enforcement Professional and Firefighters Professional Liability, Property and Equipment, Boiler & Machinery and Crime Coverage, and Umbrella Insurance, and declaring an emergency.

Ordinance No. 17-40 was placed on First Reading.
Special Meeting of Council
May 8, 2017

In compliance with Section 121.22 of the Ohio Revised Code, Mr. Tadych MOVED to convene to Executive Session- Litigation: Frances Mentch v. Mayor/City Council, Complaint for Declaratory Judgement; – Personnel: Director of Public Service and Properties.

Roll Call Vote:

Yeas – Clark, Henderson, Lieske, Mace, Stainbrook, Tadych, Vincent.
Nays – None.

Motion carried 7-0.

In addition to the members of Council, Mayor Koomar, Law Director Ebert, and Human Resources Administrator Demaline, and Finance Director Mahoney were present in Executive Session.

Council reconvened in an open meeting at 10:15 p.m. Present were: Clark, Henderson, Lieske, Mace, Stainbrook, Tadych, Vincent.

Mr. Tadych introduced and read Ordinance No. 17-41 amending Section 1 of Ordinance 17-2 regarding rates of compensation for the officers and employees of the General Administration Department and those employees of the City not covered by separate labor contract for the Calendar Year 2017 and thereafter, and declaring an emergency. The rates of pay modified in the ordinance are effective May 8, 2017.

Roll Call on Suspension of the Charter Rules:
  Yeas- Clark, Henderson, Mace, Stainbrook, Tadych, Vincent
  Nays – Lieske
Roll Call on Suspension of the Council Rules:
  Yeas – Clark, Henderson, Mace, Stainbrook, Tadych, Vincent
  Nays – Lieske
Roll Call on Use of the Emergency Clause:
  Yeas- Clark, Henderson, Mace, Stainbrook, Tadych, Vincent
  Nays – Lieske
Roll Call on Adoption:
  Yeas– Clark, Henderson, Mace, Stainbrook, Tadych, Vincent
  Nays– Lieske

Mr. Clark announced adoption of Ordinance No. 17-41, an emergency measure, by a vote of 6-1.

Motion by Tadych to confirm the appointment by Mayor Koomar of Jon Liskovec as Interim Director of Public Services and Properties of the City of Bay Village, Ohio.

Roll Call Vote:

Yeas – Henderson, Mace, Stainbrook, Tadych, Vincent, Clark
Nays – Lieske
Motion carried 6-1.

Mr. Clark announced adoption of Ordinance No. 17-22, as amended, an emergency measure, by a vote of 7-0.

Mr. Clark thanked everyone for their presence this evening. There being no further business to discuss, the meeting adjourned at 10:22 p.m.

______________________________  ____________________________
Dwight Clark, President of Council    Joan Kemper, Clerk of Council
President of Council Clark called the meeting to order at 8:32 p.m. in the Conference Room of Bay Village City Hall.

Present: Clark, Henderson, Lieske, Mace, Stainbrook, Tadych, Vincent, Mayor Koomar

Also Present: Law Director Ebert, Finance Director Mahoney, Police Chief Spaetzel, Fire Chief Lyons, Community Services Director Selig, Recreation Director Enovitch, Human Resource Manager Jen Demaline.

AUDIENCE

The following audience members signed in this evening: Lydia DeGeorge, Claire Banasiak, Jeff Gallatin, Dick Majewski, Tara Wendell, Bill Selong, Suzanne Graham, Bob Tuneberg, Denny and Tara Wendell, Tom Kelly, Alex Dade, Mary Krauss, Richard Fink, Cheryl McCarty.

Motion by Mace, to approve the use of the north side of Cahoon Memorial Park by the Bay Village Foundation for Memorial Day services on Monday, May 29, 2017. Mr. Clark stated that this is an annual event that notes the accomplishments and contributions by those in the community, with commemorating plaques placed by the footbridge in the park.

Motion carried 8-0.

Meeting adjourned at 8:34 p.m.

Dwight A. Clark, President of Council

Joan Kemper, Clerk of Council
Renee,

I think that is a good decision. That will allow everyone to have a complete understanding of the costs and benefits of the proposal and to consider it in the context of the overall annual budget.

Thank you,
Tom

On May 11, 2017, at 11:12 AM, Renee Mahoney <rmahoney@cityofbayvillage.com> wrote:

Good Morning,

Jon and I talked about the requested analysis and with the time frame given we are pulling the $15,000 from the note issue (revised ordinance attached for reference). Jon and Donny will consider including this in the 2018 budget conversations in the fall.

This will bring the total for the new issuance to $4,360,500. I will include revised worksheets along with changed ordinance in this weekends kits.

Thank you,
Rene

Renee Mahoney, CPA
Director of Finance
City of Bay Village
350 Dover Center Road
Bay Village, OH 44140
Renee,

Will you be providing Council with the analysis and bond counsel follow up we requested on both 5/1 and 5/8? I will not be comfortable recommending adoption of the 9th bond ordinance ($104,000) without these next Monday.

As a reminder, we requested:

(1) The total capital expenditure required to create a fully-functional topsoil creation and storage facility, including the ClearSpan cover, whatever foundation is necessary and all equipment. We also need to know how much the city spends on top soil annually and how much the city will spend to create the same amount of top soil if we build this structure. Then, the total capital expenditure needs to be compared to the annual operating expense savings created by insourcing the process. Fundamentally, we need to know the payback period for the capex. The reason we are pushing for this whole analysis is because the amount in our current budget and proposed for borrowing via this bond, $15,000, was materially underestimated to Council. We were told that $15,000 would create a working topsoil creation system (not "phase one"). We now know that's not the case, so we must re-evaluate our decision.

2) If we are going to borrow $15,000 to create a topsoil creation system, then I think the 9th bond's title needs to include that use of funds. It does not. Please ask bond counsel for a written opinion on this question.

Tom

On May 11, 2017, at 9:28 AM, Joan Kemper <jkemper@cityofbayvillage.com> wrote:

Attached are the agendas for the Bay Village City Council meetings to be held Monday, May 15, 2017, and the minutes of the Council meetings held May 8, 2017. Complete packets will be placed in Dropbox when they are ready for distribution.

Joan Kemper, Clerk of Council
Secretary to Boards and Commissions
City of Bay Village, Ohio
350 Dover Center Road
Bay Village, Ohio  44140
440-899-3406
jkemper@cityofbayvillage.com

<2017 - Committee Meeting - May 15, 2015.doc>
<2017 Regular Meeting Agenda 5-15-17.doc>
<2017 CMPT May 8, 2017.doc>
<2017 Committee Session of 5-8.doc>
<2017 5-8-17 Special Meeting.doc>
<Note Ordinance - Parks_Recreation ($89,000).docx>
## BAN Payments

### For Year 2016

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<tr>
<th>Year</th>
<th>Original Amount</th>
<th>Yearly Pay Down</th>
<th>Balance at Year End</th>
<th>Balance 2017</th>
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<td>1,138,600</td>
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|                       |                 |                  | 1,008,600          | 3,913,000    | 2,904,400    |

#### Annual Pay Down

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<th>Year</th>
<th>Original Amount</th>
<th>Yearly Pay Down</th>
<th>Balance at Year End</th>
<th>Balance 2017</th>
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|                       |                 |                  |                     | 235,435      |

### For Year 2017

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<td>262,871</td>
<td>1,471,500</td>
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|                       |                 |                  | 1,271,872           | 4,375,500      | 3,103,629    |

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<th>Balance at Year End</th>
<th>Balance 2017</th>
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<td>2017 BAN</td>
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<tr>
<td>2017 Debt</td>
<td>Service</td>
<td>240.111.55260</td>
<td>Front End Loader</td>
<td>175,000.00</td>
</tr>
<tr>
<td>2017 Debt</td>
<td>Service</td>
<td>240.111.55260</td>
<td>#514 Mower</td>
<td>14,000.00</td>
</tr>
<tr>
<td>2017 Debt</td>
<td>Service</td>
<td>240.111.55260</td>
<td>Welder and Pressure Washer</td>
<td>18,000.00</td>
</tr>
<tr>
<td><strong>FUND 270 - STREET REPAIR &amp; MAINTENANCE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017 Debt/Fund Bala Service</td>
<td>270.310.55430</td>
<td>Various Streets</td>
<td>550,000.00</td>
<td></td>
</tr>
<tr>
<td><strong>FUND 495 - MUNICIPAL BUILDINGS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017 Debt</td>
<td>Service</td>
<td>495.119.55200</td>
<td>Light Replacements City Hall/Service Garage</td>
<td>14,000.00</td>
</tr>
<tr>
<td>2017 Debt</td>
<td>Service</td>
<td>495.119.55200</td>
<td>HVAC City Hall</td>
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<tr>
<td>2017 Debt</td>
<td>Service</td>
<td>495.119.55200</td>
<td>Clague Park Electrical</td>
<td>4,000.00</td>
</tr>
<tr>
<td>2017 Debt</td>
<td>Service</td>
<td>495.119.55200</td>
<td>Clear Span for Topsoil</td>
<td>15,000.00</td>
</tr>
<tr>
<td>2017 Debt</td>
<td>Service</td>
<td>495.119.55200</td>
<td>Community House Engineering/ADA Ramp Des</td>
<td>8,500.00</td>
</tr>
<tr>
<td>2017 Debt</td>
<td>Recreation</td>
<td>495.119.55200</td>
<td>Renovate Park Restrooms</td>
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<tr>
<td>2017 Debt</td>
<td>Community Services</td>
<td>495.119.55200</td>
<td>Dwyer Windows</td>
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<tr>
<td><strong>Total All Funds</strong></td>
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<td>1,471,500.00</td>
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## City of Bay Village
### General Obligation Bonds
#### Bond Principal & Interest

<table>
<thead>
<tr>
<th>Description</th>
<th>Rate</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
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<tbody>
<tr>
<td>Recreational Facilities 2002</td>
<td>4.130%</td>
<td>50,000</td>
<td>2,300</td>
<td>50,000</td>
<td>2,300</td>
<td>50,000</td>
<td>2,300</td>
<td>50,000</td>
<td>2,300</td>
<td>50,000</td>
<td>2,300</td>
<td>50,000</td>
<td>2,300</td>
</tr>
<tr>
<td>(Community Opt - 15 years)</td>
<td>Interest</td>
<td>37,702</td>
<td>31,732</td>
<td>35,614</td>
<td>10,376</td>
<td>13,000</td>
<td>6,188</td>
<td>78,088</td>
<td>7,287</td>
<td>100,000</td>
<td>7,287</td>
<td>100,000</td>
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<tr>
<td>Police Station Cost 2012</td>
<td>3.160%</td>
<td>1,000,000</td>
<td>109,000</td>
<td>109,000</td>
<td>125,000</td>
<td>125,000</td>
<td>125,000</td>
<td>125,000</td>
<td>125,000</td>
<td>125,000</td>
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<tr>
<td>(15 years)</td>
<td>Interest</td>
<td>234,000</td>
<td>234,000</td>
<td>234,000</td>
<td>234,000</td>
<td>234,000</td>
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<td>234,000</td>
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<tr>
<td>Police Station Cost 2013</td>
<td>2.840%</td>
<td>2,750,000</td>
<td>265,000</td>
<td>265,000</td>
<td>265,000</td>
<td>265,000</td>
<td>265,000</td>
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<td>265,000</td>
<td>265,000</td>
<td>265,000</td>
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</tr>
<tr>
<td>Various Purpose 2014-16</td>
<td>1.600%</td>
<td>3,311,000</td>
<td>3,191,000</td>
<td>3,191,000</td>
<td>3,191,000</td>
<td>3,191,000</td>
<td>3,191,000</td>
<td>3,191,000</td>
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<td>3,191,000</td>
<td>3,191,000</td>
<td>3,191,000</td>
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<tr>
<td>(Vehicular/PUBLIC IMP)</td>
<td>Interest</td>
<td>7,200</td>
<td>6,960</td>
<td>7,000</td>
<td>7,000</td>
<td>7,000</td>
<td>7,000</td>
<td>7,000</td>
<td>7,000</td>
<td>7,000</td>
<td>7,000</td>
<td>7,000</td>
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</tr>
<tr>
<td>CIP/10 Years</td>
<td>3.560%</td>
<td>58,028</td>
<td>58,028</td>
<td>58,028</td>
<td>58,028</td>
<td>58,028</td>
<td>58,028</td>
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<td>58,028</td>
<td>58,028</td>
<td>58,028</td>
</tr>
<tr>
<td>CIP/10 Years</td>
<td>(Paid from Sewer Fund)</td>
<td>58,028</td>
<td>58,028</td>
<td>58,028</td>
<td>58,028</td>
<td>58,028</td>
<td>58,028</td>
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<td>58,028</td>
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<td>58,028</td>
</tr>
<tr>
<td>CIP/10 Years</td>
<td>(Paid from Sewer Fund)</td>
<td>13,030</td>
<td>13,030</td>
<td>13,030</td>
<td>13,030</td>
<td>13,030</td>
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<td>13,030</td>
</tr>
<tr>
<td>CIP/10 Years</td>
<td>(Paid from Sewer Fund)</td>
<td>97,058</td>
<td>97,058</td>
<td>97,058</td>
<td>97,058</td>
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<td>97,058</td>
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<td>97,058</td>
<td>97,058</td>
<td>97,058</td>
</tr>
<tr>
<td>CIP/10 Years</td>
<td>(Paid from Sewer Fund)</td>
<td>97,058</td>
<td>97,058</td>
<td>97,058</td>
<td>97,058</td>
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<td>97,058</td>
<td>97,058</td>
<td>97,058</td>
<td>97,058</td>
</tr>
<tr>
<td>CIP/10 Years</td>
<td>Total Principal</td>
<td>10,748,594</td>
<td>4,250,000</td>
<td>5,128,562</td>
<td>765,666</td>
<td>680,256</td>
<td>601,249</td>
<td>628,096</td>
<td>471,249</td>
<td>482,942</td>
<td>398,942</td>
<td>263,942</td>
<td>588,942</td>
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<tr>
<td>CIP/10 Years</td>
<td>Total Interest</td>
<td>842,976</td>
<td>201,853</td>
<td>391,718</td>
<td>115,650</td>
<td>98,413</td>
<td>82,073</td>
<td>66,133</td>
<td>49,573</td>
<td>40,310</td>
<td>30,873</td>
<td>20,941</td>
<td>5,400</td>
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**Local Revenue**

<table>
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<tr>
<th>Description</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>2028</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payable from Sewer Fund</td>
<td>4,085,973</td>
<td>4,241,788</td>
<td>4,833,372</td>
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<td></td>
<td></td>
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<tr>
<td>Payable from Debt Service Fund</td>
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<tr>
<td>Refunded Amount</td>
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<td></td>
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</tr>
<tr>
<td>Anticipated Property Tax Proceeds</td>
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<td></td>
<td></td>
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<td></td>
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<tr>
<td>Surplus/(Deficit)</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>CIP/10 Years</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

**Cash Fund Balance as of 12/31/16**

- 4,085,973
- 4,241,788
- 4,833,372
FISCAL OFFICER'S CERTIFICATE

TO THE COUNCIL OF THE CITY OF BAY VILLAGE, OHIO:

As fiscal officer of the City of Bay Village, Ohio, I certify in connection with your proposed issue of $2,904,000 of notes (the Notes), to be issued in anticipation of the issuance of bonds (the Bonds), for the purpose of paying costs of (i) improving streets by resurfacing, paving and making other improvements as designated in the plans approved or to be approved by Council ($1,246,000 of the Notes), (ii) improving the City’s parks and recreational facilities by improving basketball and tennis courts, aquatic and related facilities and their sites and constructing and improving lighting facilities at Hartman Field ($302,000 of the Notes), (iii) acquiring motor vehicles and equipment and acquiring and installing a work order system for use in performing the functions of the City’s Department of Public Services and Properties ($136,000 of the Notes), (iv) acquiring motor vehicles and equipment for use in performing the functions of the City’s Police Department ($142,000 of the Notes), (v) acquiring office equipment for use in performing the administrative functions of the City ($78,000 of the Notes), (vi) acquiring a bus and constructing improvements to facilities used in performing the functions of the City’s Department of Community Services ($67,500 of the Notes), (vii) acquiring motor vehicles and equipment and acquiring and installing a fuel dispensing system for use in performing the functions of the City’s Department of Public Services and Properties ($158,000 of the Notes), (viii) improving the City’s sanitary sewerage system by constructing sewer lines ($164,000 of the Notes), (ix) resurfacing and making other improvements to City surface parking areas ($86,000 of the Notes), (x) acquiring a motor vehicle and equipment for use in performing the functions of the City’s Fire Department ($83,000 of the Notes), (xi) acquiring a motor vehicle and equipment for use in performing the functions of the City’s Police Department ($60,000 of the Notes) and (xii) acquiring motor vehicles and equipment and constructing improvements to facilities used in performing the functions of the City’s Department of Public Services and Properties ($381,500 of the Notes) (collectively, the improvements), that:

1. The estimated life or period of usefulness of the improvements is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is (A) 15 years as to the portion of the Bonds related to the portion of the Bonds related to the improvements described in clauses (i), (vi) and (ix) above, (B) 30 years as to the portion of the Bonds related to the improvement described in clause (ii) above, (C) 10 years as to the portion of the Bonds related to the improvements described in clauses (iii), (vii), (x) and (xii) above, (D) six years as to the portion of the Bonds related to the improvement described in clause (iv) above, (E) five years as to the portion of the Bonds related to the improvement described in clause (v) above, (F) 40 years as to the portion of the Bonds related to the improvement described in clause (viii) above and (G) seven years as to the portion of the Bonds related to the improvement described in clause (xii) above. If notes in anticipation of the related 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 related Bonds.
3. The maximum maturity of the Notes is (A) June 12, 2033, as to $225,000 of the Notes related to the improvement described in clause (ii) above, which date is 20 years from June 12, 2013, the date of issuance of the original notes issued for that purpose, (B) June 11, 2034, as to $22,000 of the Notes related to the improvement described in clause (i) above, $77,000 of the Notes related to the improvement described in clause (ii) above and $24,000 of the Notes related to the improvement described in clause (vi) above, which date is 20 years from June 11, 2014, the date of issuance of the original notes issued for those purposes, (C) June 11, 2029, as to the portion of the Notes related to the improvement described in clause (iii) above, which date is 15 years from June 11, 2014, the date of issuance of the original notes issued for that purpose, (D) June 11, 2025, as to $13,000 Notes related to the improvement described in clause (iv), which date is 11 years from June 11, 2014, the date of issuance of the original notes issued for that purpose, (E) June 11, 2024, as to $25,000 of the Notes related to the improvement described in clause (v) above, which date is 10 years from June 11, 2014, the date of issuance of the original notes issued for that purpose, (F) June 10, 2035, as to $533,000 of the Notes related to the improvement described in clause (i) above, $84,000 of the Notes related to the improvement described in clause (viii) above and the improvement described in clause (ix) above, which date is 20 years from June 10, 2015, the date of issuance of the original notes issued for those purposes, (G) June 10, 2030, as to the portion of the Notes related to the improvement described in clause (vii) above and $68,000 of the Notes related to the improvement described in clause (x) above, which date is 15 years from June 10, 2015, the date of issuance of the original notes issued for those purposes, (H) June 10, 2027, as to the Notes related to the improvement described in clause (xi) above, which date is 12 years from June 10, 2015, the date of issuance of the original notes issued for that purpose, (I) June 10, 2025, as to $20,000 of the Notes related to the improvement described in clause (v) above, which date is 10 years from June 10, 2015, the date of issuance of the original notes issued for that purpose, (J) June 9, 2036, as to $691,000 of the Notes related to the improvement described in clause (i) above, $43,500 of the Notes related to the improvement described in clause (vi) above and $80,000 of the Notes related to the improvement described in clause (viii) above, which date is 20 years from June 9, 2016, the date of issuance of the original notes issued for those purposes, (K) June 9, 2031, as to $15,000 of the Notes related to the improvement described in clause (x) above and the improvement described in clause (xii) above, which date is 15 years from June 9, 2016, the date of issuance of the original notes issued for those purposes, (L) June 9, 2027, as to $129,000 of the Notes related to the improvement described in clause (iv) above, which date is 11 years from June 9, 2016, the date of issuance of the original notes issued for that purpose, and (M) June 9, 2026, as to $33,000 of the Notes related to the improvement described in clause (v) above, which date is 10 years from June 9, 2016, the date of issuance of the original Notes issued for that purpose.

Dated: May 1, 2017

[Signature]

Director of Finance
City of Bay Village, Ohio
AN ORDINANCE


WHEREAS, pursuant to Ordinance Nos. 16-24, 16-25, 16-26, 16-27, 16-28, 16-29, 16-30 and 16-31, each passed on May 9, 2016, the City issued its $3,913,000 Various Purpose Notes,
Series 2016 (the Outstanding Notes), in anticipation of bonds for the purposes stated in Section 1 and other purposes, which Outstanding Notes mature on June 9, 2017; and

WHEREAS, this 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

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this Council that the estimated life or period of usefulness of the improvements described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in clauses (i), (vi) and (ix) of Section 1 is 15 years, in clause (ii) of Section 1 is 30 years, in clauses (iii), (vii), (x) and (xii) of Section 1 is 10 years, in clause (iv) of Section 1 is six years, in clause (v) of Section 1 is five years, in clause (viii) of Section 1 is 40 years and in clause (xi) of Section 1 is seven years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds described in clause (i) ($225,000 of those Bonds) of Section 1 is June 12, 2033, in anticipation of the Bonds described in clauses (i) ($22,000 of those Bonds), (ii) ($77,000 of those Bonds) and (vi) ($24,000 of those Bonds) of Section 1 is June 11, 2034, in anticipation of the Bonds described in clause (iii) of Section 1 is June 11, 2029, in anticipation of the Bonds described in clause (iv) ($13,000 of those Bonds) of Section 1 is June 11, 2025, in anticipation of the Bonds described in clause (v) ($25,000 of those Bonds) of Section 1 is June 11, 2024, in anticipation of the Bonds described in clauses (i) ($533,000 of those Bonds), (viii) ($84,000 of those Bonds) and (ix) of Section 1 is June 10, 2035, in anticipation of the Bonds described in clauses (vii) and (x) ($68,000 of those Bonds) of Section 1 is June 10, 2030, in anticipation of the Bonds described in clause (xi) of Section 1 is June 10, 2027, in anticipation of the Bonds described in clause (v) ($20,000 of those Bonds) of Section 1 is June 10, 2025; in anticipation of the Bonds described in clauses (i) ($691,000 of those Bonds), (vi) ($43,500 of those Bonds) and (viii) ($80,000 of those Bonds) of Section 1 is June 9, 2036, in anticipation of the Bonds described in clauses (x) ($15,000 of those Bonds) and (xii) of Section 1 is June 9, 2031, in anticipation of the Bonds described in clause (iv) ($129,000 of those Bonds) of Section 1 is June 9, 2027, and in anticipation of the Bonds described in clause (v) ($33,000 of those Bonds) of Section 1 is June 9, 2026;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bay Village, County of Cuyahoga, Ohio, that:

SECTION 1. Authorized Principal Amount and Purpose of Anticipated Bonds. It is necessary to issue bonds of the City in the aggregate principal amount of $2,904,000 (the Bonds) for the purpose of paying costs of (i) improving streets by resurfacing, paving and making other improvements as designated in the plans approved or to be approved by Council ($1,246,000), (ii) improving the City's parks and recreational facilities by improving basketball and tennis courts, aquatic and related facilities and their sites and constructing and improving lighting facilities at Hartman Field ($302,000), (iii) acquiring motor vehicles and equipment and acquiring and installing a work order system for use in performing the functions of the City's Department of Public Services and Properties ($136,000), (iv) acquiring motor vehicles and equipment for use in performing the functions of the City's Police Department ($142,000), (v) acquiring office equipment for use in performing the administrative functions of the City ($78,000), (vi)
acquiring a bus and constructing improvements to facilities used in performing the functions of the City’s Department of Community Services ($67,500), (vii) acquiring motor vehicles and equipment and acquiring and installing a fuel dispensing system for use in performing the functions of the City’s Department of Public Services and Properties ($158,000), (viii) improving the City’s sanitary sewerage system by constructing sewer lines ($164,000), (ix) resurfacing and making other improvements to City surface parking areas ($86,000), (x) acquiring a motor vehicle and equipment for use in performing the functions of the City’s Fire Department ($83,000), (xi) acquiring a motor vehicle and equipment for use in performing the functions of the City’s Police Department ($60,000) and (xii) acquiring motor vehicles and equipment and constructing improvements to facilities used in performing the functions of the City’s Department of Public Services and Properties ($381,500).

SECTION 2. Estimated Bond Terms. The Bonds shall be dated approximately May 1, 2018, shall bear interest at the now estimated rate of 5% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 15 annual principal installments on December 1 of each year that are substantially equal. The first interest payment on the Bonds is estimated to be December 1, 2018, and the first principal payment of the Bonds is estimated to be December 1, 2019.

SECTION 3. Authorized Principal Amount of Notes; Note Terms. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $2,904,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds and to retire, together with other funds available to the City, the Outstanding Notes. The Notes shall be dated the date of issuance and shall mature one year from the date of issuance; provided that the Director of Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a maturity date that is any date up to one year from the date of issuance by setting forth that maturity date in the certificate signed in accordance with Section 6 (the Certificate of Award). The Notes shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360-day year consisting of 12 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award.

SECTION 4. Payment of Debt Charges; Paying Agent. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America and shall be payable, without deduction for services of the City’s paying agent, at the designated corporate trust office of The Huntington National Bank, or at the principal corporate trust or other 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 (as defined in Section 6) (the Paying Agent).

SECTION 5. Form and Execution of Notes; Book Entry System. The Notes shall be signed by the Mayor and the 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
the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance in the Certificate of Award, provided that no Note shall be issued in a denomination less than $100,000. 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 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 (i) 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 (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes “immobilized” in the custody of the Depository or its 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 under federal law 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), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security 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, (i) 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; (ii) the beneficial owners in book entry form shall have no right to receive the Notes 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 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 to order form to be signed by the officers authorized to sign the Notes and delivered to the assignees 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. Award and Sale of the Notes. The Notes shall be sold at not less than par at private sale by the Director of Finance to the original purchaser designated by the Director of Finance in the Certificate of Award (the Original Purchaser) in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award referred to in Section 3 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 Mayor, the Director of Finance, the Director of Law, 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. 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 Revised Code.

The Director of Finance is authorized to request a rating for the Notes from one or more nationally-recognized rating agencies in connection with the sale and issuance of the Notes. The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes 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 Notes to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

SECTION 7. Application of Note Proceeds. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Application and Pledge of Bond or Renewal Note Proceeds or Excess Funds. 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.** Provisions for Tax Levy. 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 other funds 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 the money so available and appropriated.

**SECTION 10.** Federal Tax Considerations. 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, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be treated as a preference item 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 purposes 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 the fiscal officer, or any officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation (including specifically designation or treatment of the Notes as “qualified tax-exempt obligations” if such designation or treatment is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for or 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 of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure
the exclusion of interest from gross income and the intended tax status of the 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.

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 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. Certification and Delivery of Ordinance. The Clerk of Council is directed to deliver or cause to be delivered a certified copy of this Ordinance to the Cuyahoga County Fiscal Officer.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Patton Boggs (US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Notes and the rendering of the necessary legal opinion upon the delivery of the Notes. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. 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.

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

SECTION 13. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this Ordinance were taken in open meetings of this Council or committees,
and that all deliberations of this 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.

SECTION 14. Captions and Headings. 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 15. Declaration of Emergency; Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective so that the Notes can be delivered at the earliest possible date, which is necessary to enable the City to retire the Outstanding Notes and thereby preserve its credit; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: _________, 2017
/s/ Dwight Clark
PRESIDENT OF COUNCIL

/s/ Joan T. Kemper
CLERK OF COUNCIL

APPROVED: _________, 2017

/s/ Paul A. Koomar
MAYOR

I, Joan T. Kemper, Clerk of Council of the City of Bay Village, Ohio, hereby certify the foregoing to be a true copy of Ordinance No. 17-______, passed by the Council of the City of Bay Village on _________, 2017, and now on file in the office of the Clerk of Council.

______________________________________
Clerk of Council
FISCAL OFFICER’S CERTIFICATE

TO THE COUNCIL OF THE CITY OF BAY VILLAGE, OHIO:

As fiscal officer of the City of Bay Village, Ohio, I certify in connection with your proposed issue of $550,000 of notes (the Notes), to be issued in anticipation of the issuance of bonds (the Bonds), for the purpose of paying costs of improving streets by resurfacing, paving and making other improvements as designated in the plans approved or to be approved by Council (the improvement), that:

1. The estimated life or period of usefulness of the improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is 15 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 240 months from their date of issuance.

Dated: May 1, 2017

[Signature]
Director of Finance
City of Bay Village, Ohio
AN ORDINANCE

PROVIDING FOR THE ISSUANCE AND SALE OF $550,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING COSTS OF IMPROVING STREETS BY RESURFACING, PAVING AND MAKING OTHER IMPROVEMENTS AS DESIGNATED IN THE PLANS APPROVED OR TO BE APPROVED BY COUNCIL, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this Council that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is 15 years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is 240 months from their date of issuance;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bay Village, County of Cuyahoga, Ohio, that:

SECTION 1. Authorized Principal Amount and Purpose of Anticipated Bonds. It is necessary to issue bonds of the City in the aggregate principal amount of $550,000 (the Bonds) for the purpose of paying costs of improving streets by resurfacing, paving and making other improvements as designated in the plans approved or to be approved by Council.

SECTION 2. Estimated Bond Terms. The Bonds shall be dated approximately May 1, 2018, shall bear interest at the now estimated rate of 5% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 15 annual principal installments on December 1 of each year that are substantially equal. The first interest payment on the Bonds is estimated to be December 1, 2018, and the first principal payment of the Bonds is estimated to be December 1, 2019.

SECTION 3. Authorized Principal Amount of Notes; Note Terms. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $550,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated the date of issuance and shall mature one year from the date of issuance; provided that the Director of Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a maturity date that is any date up to one year from the date of issuance by setting forth that maturity date in the certificate signed in accordance with Section 6 (the Certificate of Award). The Notes shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360-day year consisting of 12 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award.
SECTION 4. Payment of Debt Charges; Paying Agent. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America and shall be payable, without deduction for services of the City’s paying agent, at the designated corporate trust office of The Huntington National Bank, or at the principal corporate trust or other 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 (as defined in Section 6) (the Paying Agent).

SECTION 5. Form and Execution of Notes; Book Entry System. The Notes shall be signed by the Mayor and the 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 the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance in the Certificate of Award. 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 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 (i) 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 (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes “immobilized” in the custody of the Depository or its 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 under federal law 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), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security 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, (i) 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; (ii) the beneficial owners in book entry form shall have no right to receive the Notes 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 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 to order 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. Award and Sale of the Notes.** The Notes shall be sold at not less than par at private sale by the Director of Finance to the original purchaser designated by the Director of Finance in the Certificate of Award (the Original Purchaser) in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award referred to in Section 3 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 Mayor, the Director of Finance, the Director of Law, 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. 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 Revised Code.

The Director of Finance is authorized to request a rating for the Notes from one or more nationally-recognized rating agencies in connection with the sale and issuance of the Notes. The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes 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 Notes to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

**SECTION 7. Application of Note Proceeds.** The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those
proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Application and Pledge of Bond or Renewal Note Proceeds or Excess Funds. 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. Provisions for Tax Levy. 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 other funds 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 the money so available and appropriated.

SECTION 10. Federal Tax Considerations. 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, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be treated as a preference item 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 purposes 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 the fiscal officer, 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 (including specifically designation of the Notes as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted or required to make or give under the federal income tax laws, including, without limitation there-to, any of the elections provided for or 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 of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the 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.

SECTION 11. Certification and Delivery of Ordinance. The Clerk of Council is directed to deliver or cause to be delivered a certified copy of this Ordinance to the Cuyahoga County Fiscal Officer.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Patton Boggs (US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Notes and the rendering of the necessary legal opinion upon the delivery of the Notes. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. 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.

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

SECTION 13. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this Ordinance were taken in open meetings of this Council or committees,
and that all deliberations of this 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.

SECTION 14. Captions and Headings. 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 15. Declaration of Emergency: Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to enter into contracts for the improvement which is needed to eliminate existing and potential hazards to vehicular and pedestrian traffic in the City; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: ________, 2017

/s/ Dwight Clark
PRESIDENT OF COUNCIL

/s/ Joan T. Kemper
CLERK OF COUNCIL

APPROVED: ________, 2017

/s/ Paul A. Koomar
MAYOR

I, Joan T. Kemper, Clerk of Council of the City of Bay Village, Ohio, hereby certify the foregoing to be a true copy of Ordinance No. 17-_____, passed by the Council of the City of Bay Village on ________, 2017, and now on file in the office of the Clerk of Council.

__________________________
Clerk of Council
FISCAL OFFICER'S CERTIFICATE

TO THE COUNCIL OF THE CITY OF BAY VILLAGE, OHIO:

As fiscal officer of the City of Bay Village, Ohio, I certify in connection with your proposed issue of $104,500 of notes (the Notes), to be issued in anticipation of the issuance of bonds (the Bonds), for the purpose of paying costs of acquiring motor vehicles and equipment for use in performing the functions of the City's Police Department, together with all necessary appurtenances thereto (the improvement), that:

1. The estimated life or period of usefulness of the improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is five years. 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: (i) $14,500 for equipment, 10 years, and $90,000 for motor vehicles, five years; the weighted average is therefore five years. 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 10 years from their date of issuance.

Dated: May 1, 2017

[Signature]
Director of Finance
City of Bay Village, Ohio
ORDINANCE NO: 17-____
INTRODUCED BY: ______________

AN ORDINANCE
PROVIDING FOR THE ISSUANCE AND SALE OF $104,500 OF NOTES, IN
ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF
PAYING COSTS OF ACQUIRING MOTOR VEHICLES AND
EQUIPMENT FOR USE IN PERFORMING THE FUNCTIONS OF THE
CITY’S POLICE DEPARTMENT, AND DECLARE AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this
Council that the estimated life or period of usefulness of the improvement described in Section 1 is
at least five years, the estimated maximum maturity of the Bonds described in Section 1 is five
years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of
the Bonds, is 10 years from their date of issuance;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bay Village,
County of Cuyahoga, Ohio, that:

SECTION 1. Authorized Principal Amount and Purpose of Anticipated Bonds. It is
necessary to issue bonds of the City in the aggregate principal amount of $104,500 (the Bonds) for
the purpose of paying costs of acquiring motor vehicles and equipment for use in performing the
functions of the City’s Police Department, together with all necessary appurtenances thereto.

SECTION 2. Estimated Bond Terms. The Bonds shall be dated approximately May 1,
2018, shall bear interest at the now estimated rate of 4% per year, payable semiannually until the
principal amount is paid, and are estimated to mature in five annual principal installments on
December 1 of each year that are substantially equal. The first interest payment on the Bonds is
estimated to be December 1, 2018, and the first principal payment of the Bonds is estimated to be
December 1, 2019.

SECTION 3. Authorized Principal Amount of Notes: Note Terms. It is necessary to
issue and this Council determines that notes in the aggregate principal amount of $104,500 (the
Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated the
date of issuance and shall mature one year from the date of issuance; provided that the Director of
Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a
maturity date that is any date up to one year from the date of issuance by setting forth that maturity
date in the certificate signed in accordance with Section 6 (the Certificate of Award). The Notes
shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360-day year
consisting of 12 30-day months), payable at maturity and until the principal amount is paid or
payment is provided for. The rate of interest on the Notes shall be determined by the Director of
Finance in the Certificate of Award.
SECTION 4. Payment of Debt Charges; Paying Agent. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America and shall be payable, without deduction for services of the city’s paying agent, at the designated corporate trust office of The Huntington National Bank, or at the principal corporate trust or other 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 (as defined in Section 6) (the Paying Agent).

SECTION 5. Form and Execution of Notes; Book Entry System. The Notes shall be signed by the Mayor and the 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 the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance in the Certificate of Award. 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 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 (i) 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 (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immobilized" in the custody of the Depository or its 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 under federal law 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), New York, New York.

"Participant" means any participant contracting with a Depository under a book entry system and includes security 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, (i) 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; (ii) the beneficial owners in book entry form shall have no right to receive the Notes 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 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 to order 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. Award and Sale of the Notes. The Notes shall be sold at not less than par at private sale by the Director of Finance to the original purchaser designated by the Director of Finance in the Certificate of Award (the Original Purchaser) in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award referred to in Section 3 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 Mayor, the Director of Finance, the Director of Law, 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. 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 Revised Code.

The Director of Finance is authorized to request a rating for the Notes from one or more nationally-recognized rating agencies in connection with the sale and issuance of the Notes. The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes 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 Notes to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

SECTION 7. Application of Note Proceeds. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those
proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Application and Pledge of Bond or Renewal Note Proceeds or Excess Funds. 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. Provisions for Tax Levy. 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 other funds 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 the money so available and appropriated.

SECTION 10. Federal Tax Considerations. 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, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be treated as a preference item 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 purposes 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 the fiscal officer, 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 (including specifically designation of the Notes as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for or 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 of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the 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.

SECTION 11. Certification and Delivery of Ordinance. The Clerk of Council is directed to deliver or cause to be delivered a certified copy of this Ordinance to the Cuyahoga County Fiscal Officer.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Patton Boggs (US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Notes and the rendering of the necessary legal opinion upon the delivery of the Notes. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. 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.

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

SECTION 13. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this Ordinance were taken in open meetings of this Council or committees,
and that all deliberations of this 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.

**SECTION 14. Captions and Headings.** 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 15. Declaration of Emergency; Effective Date.** This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to enter into contracts for the improvement which is needed to timely and efficiently provide municipal police services to City residents and thereby better maintain order and safety in the City; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: ________, 2017  
/s/ Dwight Clark  
PRESIDENT OF COUNCIL

/s/ Joan T. Kemper  
CLERK OF COUNCIL

APPROVED: ________, 2017  
/s/ Paul A. Koomar  
MAYOR

I, Joan T. Kemper, Clerk of Council of the City of Bay Village, Ohio, hereby certify the foregoing to be a true copy of Ordinance No. 17-______, passed by the Council of the City of Bay Village on ________, 2017, and now on file in the office of the Clerk of Council.

______________________________  
Clerk of Council
FISCAL OFFICER'S CERTIFICATE

TO THE COUNCIL OF THE CITY OF BAY VILLAGE, OHIO:

As fiscal officer of the City of Bay Village, Ohio, I certify in connection with your proposed issue of $414,000 of notes (the Notes), to be issued in anticipation of the issuance of bonds (the Bonds), for the purpose of paying costs of acquiring motor vehicles and equipment for use in performing the functions of the City’s Department of Public Services and Properties, together with all necessary appurtenances thereto (the improvement), that:

1. The estimated life or period of usefulness of the improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is 10 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 15 years from their date of issuance.

Dated: May 1, 2017

[Signature]
Director of Finance
City of Bay Village, Ohio
AN ORDINANCE
PROVIDING FOR THE ISSUANCE AND SALE OF $414,000 OF NOTES, IN
ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF
PAYING COSTS OF ACQUIRING MOTOR VEHICLES AND
EQUIPMENT FOR USE IN PERFORMING THE FUNCTIONS OF THE
CITY’S DEPARTMENT OF PUBLIC SERVICES AND PROPERTIES,
AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this
Council that the estimated life or period of usefulness of the improvement described in Section 1 is
at least five years, the estimated maximum maturity of the Bonds described in Section 1 is 10 years,
and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the
Bonds, is 15 years from their date of issuance;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bay Village,
County of Cuyahoga, Ohio, that:

SECTION 1. Authorized Principal Amount and Purpose of Anticipated Bonds. It is
necessary to issue bonds of the City in the aggregate principal amount of $414,000 (the Bonds) for
the purpose of paying costs of acquiring motor vehicles and equipment for use in performing the
functions of the City’s Department of Public Services and Properties, together with all necessary
appurtenances thereto.

SECTION 2. Estimated Bond Terms. The Bonds shall be dated approximately May 1,
2018, shall bear interest at the now estimated rate of 5% per year, payable semiannually until the
principal amount is paid, and are estimated to mature in 10 annual principal installments on
December 1 of each year that are substantially equal. The first interest payment on the Bonds is
estimated to be December 1, 2018, and the first principal payment of the Bonds is estimated to be
December 1, 2019.

SECTION 3. Authorized Principal Amount of Notes; Note Terms. It is necessary to
issue and this Council determines that notes in the aggregate principal amount of $414,000 (the
Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated the
date of issuance and shall mature one year from the date of issuance; provided that the Director of
Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a
maturity date that is any date up to one year from the date of issuance by setting forth that maturity
date in the certificate signed in accordance with Section 6 (the Certificate of Award). The Notes
shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360-day year
consisting of 12 30-day months), payable at maturity and until the principal amount is paid or
payment is provided for. The rate of interest on the Notes shall be determined by the Director of
Finance in the Certificate of Award.
SECTION 4. Payment of Debt Charges; Paying Agent. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America and shall be payable, without deduction for services of the City's paying agent, at the designated corporate trust office of The Huntington National Bank, or at the principal corporate trust or other 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 (as defined in Section 6) (the Paying Agent).

SECTION 5. Form and Execution of Notes; Book Entry System. The Notes shall be signed by the Mayor and the 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 the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance in the Certificate of Award. 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 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 (i) 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 (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immobilized" in the custody of the Depository or its 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 under federal law 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), New York, New York.

"Participant" means any participant contracting with a Depository under a book entry system and includes security 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, (i) 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; (ii) the beneficial owners in book entry form shall have no right to receive
the Notes 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 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 to order form to be signed by the officers authorized to sign the Notes and delivered to the assignee 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. Award and Sale of the Notes. The Notes shall be sold at not less than par at private sale by the Director of Finance to the original purchaser designated by the Director of Finance in the Certificate of Award (the Original Purchaser) in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award referred to in Section 3 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 Mayor, the Director of Finance, the Director of Law, 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. 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 Revised Code.

The Director of Finance is authorized to request a rating for the Notes from one or more nationally-recognized rating agencies in connection with the sale and issuance of the Notes. The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes 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 Notes to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.
SECTION 7. Application of Note Proceeds. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Application and Pledge of Bond or Renewal Note Proceeds or Excess Funds. 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. Provisions for Tax Levy. 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 other funds 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 the money so available and appropriated.

SECTION 10. Federal Tax Considerations. 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, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be treated as a preference item 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 purposes 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 the fiscal officer, 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 (including specifically designation of the Notes as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval, or waiver on behalf of the City with
respect to the Notes as the City is permitted or required to make or give under the federal income
tax laws, including, without limitation thereto, any of the elections provided for or 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 of penalties, or making payments of special amounts in lieu of making computations to
determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as
determined by that officer, which action shall be in writing and signed by the officer, (b) to take any
and all other actions, make or obtain calculations, make payments, and make or give reports,
covenants and certifications of and on behalf of the City, as may be appropriate to assure the
exclusion of interest from gross income and the intended tax status of the 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.

SECTION 11. Certification and Delivery of Ordinance. The Clerk of Council is
directed to deliver or cause to be delivered a certified copy of this Ordinance to the Cuyahoga
County Fiscal Officer.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Patton Boggs
(US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of
legal advice and recommendations as to the documents and the proceedings in connection with the
issuance and sale of the Notes and the rendering of the necessary legal opinion upon the delivery of
the Notes. In rendering those legal services, as an independent contractor and in an attorney-client
relationship, that firm shall not exercise any administrative discretion on behalf of the City in the
formulation of public policy, expenditure of public funds, enforcement of laws, rules and
regulations of the State, the City or any other political subdivision, or the execution of public trusts.
That firm shall be paid just and reasonable compensation for those legal services and shall be
reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. 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.

SECTION 12. Satisfaction of Conditions for Note Issuance. This Council determines
that all acts and conditions necessary to be done or performed by the City or to have been met
precedent to and in the issuing of the Notes in order to make them legal, valid and binding general
obligations of the City have been performed and have been met, or will at the time of delivery of the
Notes have been performed and have been met, in regular and due form as required by law; that the
full faith and credit and general property taxing power (as described in Section 9) of the City are
pledged for the timely payment of the debt charges on the Notes; and that no statutory or
constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the
Notes.
SECTION 13. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this Ordinance were taken in open meetings of this Council or committees, and that all deliberations of this 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.

SECTION 14. Captions and Headings. 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 15. Declaration of Emergency: Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to enter into contracts for the improvement which is needed to provide for the efficient and safe administration of the functions of the City’s Department of Public Services and Properties; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: ________, 2017

/s/ Dwight Clark
PRESIDENT OF COUNCIL

/s/ Joan T. Kemper
CLERK OF COUNCIL

APPROVED: ________, 2017

/s/ Paul A. Koomar
MAYOR

I, Joan T. Kemper, Clerk of Council of the City of Bay Village, Ohio, hereby certify the foregoing to be a true copy of Ordinance No. 17-______, passed by the Council of the City of Bay Village on ________, 2017, and now on file in the office of the Clerk of Council.

______________________________
Clerk of Council
FISCAL OFFICER'S CERTIFICATE

TO THE COUNCIL OF THE CITY OF BAY VILLAGE, OHIO:

As fiscal officer of the City of Bay Village, Ohio, I certify in connection with your proposed issue of $28,000 of notes (the Notes), to be issued in anticipation of the issuance of bonds (the Bonds), for the purpose of paying costs of improving HVAC and lighting facilities at City Hall, together with the necessary appurtenances thereto (the improvement), that:

1. The estimated life or period of usefulness of the improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is 20 years, being my estimate of the life or period of usefulness of that improvement. If and to the extent a portion of the proceeds of the Bonds may be determined to be allocated to a class or classes having a maximum maturity of less than 20 years but in excess of five years, then the maximum maturity of the Bonds would still be at least 20 years by reason of a sufficient portion of the proceeds of the Bonds allocated to a class or classes having a maximum maturity or an estimated period of usefulness in excess of 20 years. 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 240 months from their date of issuance.

Dated: May 1, 2017

[Signature]

Director of Finance
City of Bay Village, Ohio
ORDINANCE NO.: 17-___
INTRODUCED BY: ________________

AN ORDINANCE
PROVIDING FOR THE ISSUANCE AND SALE OF $28,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING COSTS OF IMPROVING HVAC AND LIGHTING FACILITIES AT CITY HALL, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this Council that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is 20 years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is 240 months from their date of issuance;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bay Village, County of Cuyahoga, Ohio, that:

SECTION 1. Authorized Principal Amount and Purpose of Anticipated Bonds. It is necessary to issue bonds of the City in the aggregate principal amount of $28,000 (the Bonds) for the purpose of paying costs of improving HVAC and lighting facilities at City Hall, together with the necessary appurtenances thereto.

SECTION 2. Estimated Bond Terms. The Bonds shall be dated approximately May 1, 2018, shall bear interest at the now estimated rate of 5% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 20 annual principal installments on December 1 of each year that are substantially equal. The first interest payment on the Bonds is estimated to be December 1, 2018, and the first principal payment of the Bonds is estimated to be December 1, 2019.

SECTION 3. Authorized Principal Amount of Notes; Note Terms. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $28,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated the date of issuance and shall mature one year from the date of issuance; provided that the Director of Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a maturity date that is any date up to one year from the date of issuance by setting forth that maturity date in the certificate signed in accordance with Section 6 (the Certificate of Award). The Notes shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360-day year consisting of 12 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award.

SECTION 4. Payment of Debt Charges; Paying Agent. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America and shall be payable,
without deduction for services of the City’s paying agent, at the designated corporate trust office of The Huntington National Bank, or at the principal corporate trust or other 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 (as defined in Section 6) (the Paying Agent).

SECTION 5. Form and Execution of Notes; Book Entry System. The Notes shall be signed by the Mayor and the 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 the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance in the Certificate of Award. 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 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 (i) 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 (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes “immobilized” in the custody of the Depository or its 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 under federal law 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), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security 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, (i) 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; (ii) the beneficial owners in book entry form shall have no right to receive the Notes 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 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 to order
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. Award and Sale of the Notes. The Notes shall be sold at not less than par
at private sale by the Director of Finance to the original purchaser designated by the Director of
Finance in the Certificate of Award (the Original Purchaser) in accordance with law and the
provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award referred to
in Section 3 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 Mayor, the Director of Finance, the Director of Law, 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. 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 Revised Code.

The Director of Finance is authorized to request a rating for the Notes from one or more
nationally-recognized rating agencies in connection with the sale and issuance of the Notes. The
expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs
(as defined in Section 133.01 of the Revised Code) in connection with the Notes 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 Notes to the extent available and otherwise from any other funds
lawfully available that are appropriated or shall be appropriated for that purpose.

SECTION 7. Application of Note Proceeds. The proceeds from the sale of the Notes,
except any premium and accrued interest, shall be paid into the proper fund or funds and those
proceeds are appropriated and shall be used for the purpose for which the Notes are being issued.
Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Application and Pledge of Bond or Renewal Note Proceeds or Excess Funds. 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. Provisions for Tax Levy. 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 other funds 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 the money so available and appropriated.

SECTION 10. Federal Tax Considerations. 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, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be treated as a preference item 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 purposes 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 the fiscal officer, 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 (including specifically designation of the Notes as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for or 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 of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the 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.

SECTION 11. Certification and Delivery of Ordinance. The Clerk of Council is directed to deliver or cause to be delivered a certified copy of this Ordinance to the Cuyahoga County Fiscal Officer.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Patton Boggs (US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Notes and the rendering of the necessary legal opinion upon the delivery of the Notes. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. 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.

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

SECTION 13. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this Ordinance were taken in open meetings of this Council or committees,
and that all deliberations of this 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.

SECTION 14. Captions and Headings. 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 15. Declaration of Emergency; Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to enter into contracts for the improvement which is needed to provide for the efficient and safe administration of the government of the City; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: ________, 2017

/s/ Dwight Clark
PRESIDENT OF COUNCIL

/s/ Joan T. Kemper
CLERK OF COUNCIL

APPROVED: ________, 2017

/s/ Paul A. Koomar
MAYOR

I, Joan T. Kemper, Clerk of Council of the City of Bay Village, Ohio, hereby certify the foregoing to be a true copy of Ordinance No. 17-______, passed by the Council of the City of Bay Village on ________, 2017, and now on file in the office of the Clerk of Council.

______________________________
Clerk of Council

6
FISCAL OFFICER’S CERTIFICATE

TO THE COUNCIL OF THE CITY OF BAY VILLAGE, OHIO:

As fiscal officer of the City of Bay Village, Ohio, I certify in connection with your proposed issue of $8,500 of notes (the Notes), to be issued in anticipation of the issuance of bonds (the Bonds), for the purpose of paying costs of improving the City’s Community House by installing an ADA-compliant ramp, together with the necessary appurtenances thereto (the improvement), that:

1. The estimated life or period of usefulness of the improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is 20 years, being my estimate of the life or period of usefulness of that improvement. If and to the extent a portion of the proceeds of the Bonds may be determined to be allocated to a class or classes having a maximum maturity of less than 20 years but in excess of five years, then the maximum maturity of the Bonds would still be at least 20 years by reason of a sufficient portion of the proceeds of the Bonds allocated to a class or classes having a maximum maturity or an estimated period of usefulness in excess of 20 years. 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 240 months from their date of issuance.

Dated: May 1, 2017

[Signature]
Director of Finance
City of Bay Village, Ohio
AN ORDINANCE

PROVIDING FOR THE ISSUANCE AND SALE OF $8,500 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING COSTS OF IMPROVING THE CITY’S COMMUNITY HOUSE BY INSTALLING AN ADA-COMPLIANT RAMP, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this Council that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is 20 years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is 240 months from their date of issuance;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bay Village, County of Cuyahoga, Ohio, that:

SECTION 1. Authorized Principal Amount and Purpose of Anticipated Bonds. It is necessary to issue bonds of the City in the aggregate principal amount of $8,500 (the Bonds) for the purpose of paying costs of improving the City’s Community House by installing an ADA-compliant ramp, together with the necessary appurtenances thereto.

SECTION 2. Estimated Bond Terms. The Bonds shall be dated approximately May 1, 2018, shall bear interest at the now estimated rate of 5% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 20 annual principal installments on December 1 of each year that are substantially equal. The first interest payment on the Bonds is estimated to be December 1, 2018, and the first principal payment of the Bonds is estimated to be December 1, 2019.

SECTION 3. Authorized Principal Amount of Notes; Note Terms. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $8,500 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated the date of issuance and shall mature one year from the date of issuance; provided that the Director of Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a maturity date that is any date up to one year from the date of issuance by setting forth that maturity date in the certificate signed in accordance with Section 6 (the Certificate of Award). The Notes shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360-day year consisting of 12 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award.
SECTION 4.  Payment of Debt Charges; Paying Agent. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America and shall be payable, without deduction for services of the City's paying agent, at the designated corporate trust office of The Huntington National Bank, or at the principal corporate trust or other 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 (as defined in Section 6) (the Paying Agent).

SECTION 5.  Form and Execution of Notes; Book Entry System. The Notes shall be signed by the Mayor and the 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 the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance in the Certificate of Award. 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 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 (i) 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 (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immovilized" in the custody of the Depository or its 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 under federal law 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), New York, New York.

"Participant" means any participant contracting with a Depository under a book entry system and includes security 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, (i) 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; (ii) the beneficial owners in book entry form shall have no right to receive the Notes 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 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 to order 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. Award and Sale of the Notes. The Notes shall be sold at not less than par at private sale by the Director of Finance to the original purchaser designated by the Director of Finance in the Certificate of Award (the Original Purchaser) in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award referred to in Section 3 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 Mayor, the Director of Finance, the Director of Law, 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. 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 Revised Code.

The Director of Finance is authorized to request a rating for the Notes from one or more nationally-recognized rating agencies in connection with the sale and issuance of the Notes. The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes 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 Notes to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

SECTION 7. Application of Note Proceeds. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those
proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Application and Pledge of Bond or Renewal Note Proceeds or Excess Funds. 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. Provisions for Tax Levy. 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 other funds 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 the money so available and appropriated.

SECTION 10. Federal Tax Considerations. 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, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be treated as a preference item 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 purposes 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 the fiscal officer, 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 (including specifically designation of the Notes as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for or 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 of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the 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 of 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.

SECTION 11. Certification and Delivery of Ordinance. The Clerk of Council is directed to deliver or cause to be delivered a certified copy of this Ordinance to the Cuyahoga County Fiscal Officer.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Patton Boggs (US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Notes and the rendering of the necessary legal opinion upon the delivery of the Notes. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. 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.

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

SECTION 13. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this Ordinance were taken in open meetings of this Council or committees,
and that all deliberations of this 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.

SECTION 14. Captions and Headings. 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 15. Declaration of Emergency; Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to enter into contracts for the improvement which is needed to enhance access to the City’s Community House and thereby better protect the health and safety of the users of that facility; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: _______________, 2017

/s/ Dwight Clark

PRESIDENT OF COUNCIL

/s/ Joan T. Kemper

CLERK OF COUNCIL

APPROVED: _______________, 2017

/s/ Paul A. Koomar

MAYOR

I, Joan T. Kemper, Clerk of Council of the City of Bay Village, Ohio, hereby certify the foregoing to be a true copy of Ordinance No. 17-______, passed by the Council of the City of Bay Village on __________ __, 2017, and now on file in the office of the Clerk of Council.

________________________________________________________________________

Clerk of Council
FISCAL OFFICER'S CERTIFICATE

TO THE COUNCIL OF THE CITY OF BAY VILLAGE, OHIO:

As fiscal officer of the City of Bay Village, Ohio, I certify in connection with your proposed issue of $240,000 of notes (the Notes), to be issued in anticipation of the issuance of bonds (the Bonds), for the purpose of paying costs of acquiring a motor vehicle and equipment for use in performing the functions of the City’s Fire Department, together with all necessary appurtenances thereto (the improvement), that:

1. The estimated life or period of usefulness of the improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is 10 years. 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 15 years from their date of issuance.

Dated: May 1, 2017

[Signature]
Director of Finance
City of Bay Village, Ohio
AN ORDINANCE

PROVIDING FOR THE ISSUANCE AND SALE OF $240,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING COSTS OF ACQUIRING A MOTOR VEHICLE AND EQUIPMENT FOR USE IN PERFORMING THE FUNCTIONS OF THE CITY’S FIRE DEPARTMENT, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this Council that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is 10 years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is 15 years from their date of issuance;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bay Village, County of Cuyahoga, Ohio, that:

SECTION 1. Authorized Principal Amount and Purpose of Anticipated Bonds. It is necessary to issue bonds of the City in the aggregate principal amount of $240,000 (the Bonds) for the purpose of paying costs of acquiring a motor vehicle and equipment for use in performing the functions of the City’s Fire Department, together with all necessary appurtenances thereto.

SECTION 2. Estimated Bond Terms. The Bonds shall be dated approximately May 1, 2018, shall bear interest at the now estimated rate of 5% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 10 annual principal installments on December 1 of each year that are substantially equal. The first interest payment on the Bonds is estimated to be December 1, 2018, and the first principal payment of the Bonds is estimated to be December 1, 2019.

SECTION 3. Authorized Principal Amount of Notes; Note Terms. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $240,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated the date of issuance and shall mature one year from the date of issuance; provided that the Director of Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a maturity date that is any date up to one year from the date of issuance by setting forth that maturity date in the certificate signed in accordance with Section 6 (the Certificate of Award). The Notes shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360-day year consisting of 12 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award.
SECTION 4. Payment of Debt Charges; Paying Agent. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America and shall be payable, without deduction for services of the City’s paying agent, at the designated corporate trust office of The Huntington National Bank, or at the principal corporate trust or other 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 (as defined in Section 6) (the Paying Agent).

SECTION 5. Form and Execution of Notes; Book Entry System. The Notes shall be signed by the Mayor and the 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 the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance in the Certificate of Award. 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 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 (i) 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 (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immobilized" in the custody of the Depository or its 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 under federal law 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), New York, New York.

"Participant" means any participant contracting with a Depository under a book entry system and includes security 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, (i) 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; (ii) the beneficial owners in book entry form shall have no right to receive the Notes 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 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 to order 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. Award and Sale of the Notes. The Notes shall be sold at not less than par at private sale by the Director of Finance to the original purchaser designated by the Director of Finance in the Certificate of Award (the Original Purchaser) in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award referred to in Section 3 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 Mayor, the Director of Finance, the Director of Law, 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. 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 Revised Code.

The Director of Finance is authorized to request a rating for the Notes from one or more nationally-recognized rating agencies in connection with the sale and issuance of the Notes. The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes 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 Notes to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

SECTION 7. Application of Note Proceeds. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those
proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Application and Pledge of Bond or Renewal Note Proceeds or Excess Funds. 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. Provisions for Tax Levy. 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 other funds 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 the money so available and appropriated.

SECTION 10. Federal Tax Considerations. 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, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be treated as a preference item 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 purposes 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 the fiscal officer, 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 (including specifically designation of the Notes as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for or 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 of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the 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.

SECTION 11. Certification and Delivery of Ordinance. The Clerk of Council is directed to deliver or cause to be delivered a certified copy of this Ordinance to the Cuyahoga County Fiscal Officer.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Patton Boggs (US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Notes and the rendering of the necessary legal opinion upon the delivery of the Notes. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. 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.

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

SECTION 13. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this Ordinance were taken in open meetings of this Council or committees,
and that all deliberations of this 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.

**SECTION 14. Captions and Headings.** 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 15. Declaration of Emergency; Effective Date.** This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to enter into contracts for the improvement which is needed to timely and efficiently provide municipal emergency medical services to City residents and thereby better provide for their health and safety; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: _________, 2017

/s/ Dwight Clark

PRESIDENT OF COUNCIL

/s/ Joan T. Kemper

CLERK OF COUNCIL

APPROVED: __________, 2017

/s/ Paul A. Koomar

MAYOR

I, Joan T. Kemper, Clerk of Council of the City of Bay Village, Ohio, hereby certify the foregoing to be a true copy of Ordinance No. 17-______, passed by the Council of the City of Bay Village on _______ __, 2017, and now on file in the office of the Clerk of Council.

__________________________
Clerk of Council
FISCAL OFFICER’S CERTIFICATE

TO THE COUNCIL OF THE CITY OF BAY VILLAGE, OHIO:

As fiscal officer of the City of Bay Village, Ohio, I certify in connection with your proposed issue of $22,500 of notes (the Notes), to be issued in anticipation of the issuance of bonds (the Bonds), for the purpose of paying costs of acquiring office equipment for use in performing the administrative functions of the City, together with all necessary appurtenances thereto (the improvement), that:

1. The estimated life or period of usefulness of the improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is five 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 10 years from their date of issuance.

Dated: May 1, 2017

[Signature]
Director of Finance
City of Bay Village, Ohio
ORDINANCE NO.: 17-____
INTRODUCED BY: ___________

AN ORDINANCE

PROVIDING FOR THE ISSUANCE AND SALE OF $22,500 OF NOTES, IN
ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF
PAYING COSTS OF ACQUIRING OFFICE EQUIPMENT FOR USE IN
PERFORMING THE ADMINISTRATIVE FUNCTIONS OF THE CITY,
AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this
Council that the estimated life or period of usefulness of the improvement described in Section 1 is
at least five years, the estimated maximum maturity of the Bonds described in Section 1 is five
years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of
the Bonds, is 10 years from their date of issuance;

NOW, THEREFORE, BE IT ORDEIGNED by the Council of the City of Bay Village,
County of Cuyahoga, Ohio, that:

SECTION 1. Authorized Principal Amount and Purpose of Anticipated Bonds. It is
necessary to issue bonds of the City in the aggregate principal amount of $22,500 (the Bonds) for
the purpose of paying costs of acquiring office equipment for use in performing the
administrative functions of the City, together with all necessary appurtenances thereto.

SECTION 2. Estimated Bond Terms. The Bonds shall be dated approximately May 1,
2018, shall bear interest at the now estimated rate of 4% per year, payable semiannually until the
principal amount is paid, and are estimated to mature in five annual principal installments on
December 1 of each year that are substantially equal. The first interest payment on the Bonds is
estimated to be December 1, 2018, and the first principal payment of the Bonds is estimated to be
December 1, 2019.

SECTION 3. Authorized Principal Amount of Notes; Note Terms. It is necessary to
issue and this Council determines that notes in the aggregate principal amount of $22,500 (the
Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated the
date of issuance and shall mature one year from the date of issuance; provided that the Director of
Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a
maturity date that is any date up to one year from the date of issuance by setting forth that maturity
date in the certificate signed in accordance with Section 6 (the Certificate of Award). The Notes
shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360-day year
consisting of 12 30-day months), payable at maturity and until the principal amount is paid or
payment is provided for. The rate of interest on the Notes shall be determined by the Director of
Finance in the Certificate of Award.
SECTION 4. Payment of Debt Charges; Paying Agent. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America and shall be payable, without deduction for services of the City’s paying agent, at the designated corporate trust office of The Huntington National Bank, or at the principal corporate trust or other 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 (as defined in Section 6) (the Paying Agent).

SECTION 5. Form and Execution of Notes; Book Entry System. The Notes shall be signed by the Mayor and the 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 the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance in the Certificate of Award. 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 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 (i) 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 (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immobilized" in the custody of the Depository or its 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 under federal law 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), New York, New York.

"Participant" means any participant contracting with a Depository under a book entry system and includes security 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, (i) 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; (ii) the beneficial owners in book entry form shall have no right to receive the Notes 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 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 to order 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. Award and Sale of the Notes. The Notes shall be sold at not less than par at private sale by the Director of Finance to the original purchaser designated by the Director of Finance in the Certificate of Award (the Original Purchaser) in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award referred to in Section 3 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 Mayor, the Director of Finance, the Director of Law, 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. 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 Revised Code.

The Director of Finance is authorized to request a rating for the Notes from one or more nationally-recognized rating agencies in connection with the sale and issuance of the Notes. The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes 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 Notes to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

SECTION 7. Application of Note Proceeds. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those
proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Application and Pledge of Bond or Renewal Note Proceeds or Excess Funds. 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. Provisions for Tax Levy. 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 other funds 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 the money so available and appropriated.

SECTION 10. Federal Tax Considerations. 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, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be treated as a preference item 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 purposes 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 the fiscal officer, 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 (including specifically designation of the Notes as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted or required to make or give under the federal income tax laws, including, without limitation there to, any of the elections provided for or 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 of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the 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.

SECTION 11. Certification and Delivery of Ordinance. The Clerk of Council is directed to deliver or cause to be delivered a certified copy of this Ordinance to the Cuyahoga County Fiscal Officer.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Patton Boggs (US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Notes and the rendering of the necessary legal opinion upon the delivery of the Notes. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. 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.

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

SECTION 13. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this Ordinance were taken in open meetings of this Council or committees,
and that all deliberations of this 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.

**SECTION 14. Captions and Headings.** 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 15. Declaration of Emergency; Effective Date.** This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to enter into contracts for the improvement which is needed to provide for the efficient and safe administration of the government of the City; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: _______ ___, 2017  
/s/ Dwight Clark  
PRESENTER OF COUNCIL

/s/ Joan T. Kemper  
CLERK OF COUNCIL

APPROVED: _______ ___, 2017

/s/ Paul A. Koomar  
MAYOR

I, Joan T. Kemper, Clerk of Council of the City of Bay Village, Ohio, hereby certify the foregoing to be a true copy of Ordinance No. 17-______, passed by the Council of the City of Bay Village on _______ ___, 2017, and now on file in the office of the Clerk of Council.

Clerk of Council
FISCAL OFFICER'S CERTIFICATE

TO THE COUNCIL OF THE CITY OF BAY VILLAGE, OHIO:

As fiscal officer of the City of Bay Village, Ohio, I certify in connection with your proposed issue of $104,000 of notes (the Notes), to be issued in anticipation of the issuance of bonds (the Bonds), for the purpose of paying costs of improving the City's parks and recreational facilities by improving constructing improvements to electrical systems, windows and restroom facilities and improving their sites, all together with the necessary appurtenances thereto (the improvement), that:

1. The estimated life or period of usefulness of the improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is 30 years. 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 240 months from their date of issuance.

Dated: May 1, 2017

[Signature]
Director of Finance
City of Bay Village, Ohio
ORDINANCE NO.: 17-____
INTRODUCED BY: __________

AN ORDINANCE

PROVIDING FOR THE ISSUANCE AND SALE OF $104,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING COSTS OF IMPROVING THE CITY'S PARKS AND RECREATIONAL FACILITIES BY IMPROVING CONSTRUCTING IMPROVEMENTS TO ELECTRICAL SYSTEMS, WINDOWS AND RESTROOM FACILITIES AND IMPROVING THEIR SITES, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this Council that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is 30 years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is 240 months from their date of issuance;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bay Village, County of Cuyahoga, Ohio, that:

SECTION 1. Authorized Principal Amount and Purpose of Anticipated Bonds. It is necessary to issue bonds of the City in the aggregate principal amount of $104,000 (the Bonds) for the purpose of paying costs of improving the City’s parks and recreational facilities by improving constructing improvements to electrical systems, windows and restroom facilities and improving their sites, all together with the necessary appurtenances thereto.

SECTION 2. Estimated Bond Terms. The Bonds shall be dated approximately May 1, 2018, shall bear interest at the now estimated rate of 5% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 39 annual principal installments on December 1 of each year that are substantially equal. The first interest payment on the Bonds is estimated to be December 1, 2018, and the first principal payment of the Bonds is estimated to be December 1, 2019.

SECTION 3. Authorized Principal Amount of Notes; Note Terms. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $104,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated the date of issuance and shall mature one year from the date of issuance; provided that the Director of Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a maturity date that is any date up to one year from the date of issuance by setting forth that maturity date in the certificate signed in accordance with Section 6 (the Certificate of Award). The Notes shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360-day year consisting of 12 30-day months), payable at maturity and until the principal amount is paid or
payment is provided for. The rate of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award.

SECTION 4. Payment of Debt Charges: Paying Agent. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America and shall be payable, without deduction for services of the City’s paying agent, at the designated corporate trust office of The Huntington National Bank, or at the principal corporate trust or other 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 (as defined in Section 6) (the Paying Agent).

SECTION 5. Form and Execution of Notes: Book Entry System. The Notes shall be signed by the Mayor and the 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 the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance in the Certificate of Award. 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 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 (i) 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 (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes “immobilized” in the custody of the Depository or its 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 under federal law 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), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security 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, (i) 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; (ii) the beneficial owners in book entry form shall have no right to receive the Notes 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 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 to order 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. Award and Sale of the Notes.** The Notes shall be sold at not less than par at private sale by the Director of Finance to the original purchaser designated by the Director of Finance in the Certificate of Award (the Original Purchaser) in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award referred to in Section 3 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 Mayor, the Director of Finance, the Director of Law, 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. 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 Revised Code.

The Director of Finance is authorized to request a rating for the Notes from one or more nationally-recognized rating agencies in connection with the sale and issuance of the Notes. The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes 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 Notes to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.
SECTION 7. Application of Note Proceeds. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Application and Pledge of Bond or Renewal Note Proceeds or Excess Funds. 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. Provisions for Tax Levy. 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 other funds 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 the money so available and appropriated.

SECTION 10. Federal Tax Considerations. 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, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be treated as a preference item 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 purposes 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 the fiscal officer, 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 (including specifically designation of the Notes as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary
representations and covenants), choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for or 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 of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the 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 upon 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.

SECTION 11. Certification and Delivery of Ordinance. The Clerk of Council is directed to deliver or cause to be delivered a certified copy of this Ordinance to the Cuyahoga County Fiscal Officer.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Patton Boggs (US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Notes and the rendering of the necessary legal opinion upon the delivery of the Notes. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. 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.

SECTION 12. Satisfaction of Conditions for Note Issuance. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.
SECTION 13. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the passage of this Ordinance were taken in open meetings of this Council or committees, and that all deliberations of this 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.

SECTION 14. Captions and Headings. 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 15. Declaration of Emergency; Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to enter into contracts for the improvement which is needed to promote the health of the residents of the City by enhancing their recreational opportunities; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: __________, 2017  
/s/ Dwight Clark  
PRESIDENT OF COUNCIL

/s/ Joan T. Kemper  
CLERK OF COUNCIL

APPROVED: __________, 2017  
/s/ Paul A. Koomar  
MAYOR

I, Joan T. Kemper, Clerk of Council of the City of Bay Village, Ohio, hereby certify the foregoing to be a true copy of Ordinance No. 17-xxxx, passed by the Council of the City of Bay Village on __________, 2017, and now on file in the office of the Clerk of Council.
AN ORDINANCE

PROVIDING FOR THE ISSUANCE AND SALE OF $89,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING COSTS OF IMPROVING THE CITY’S PARKS AND RECREATIONAL FACILITIES BY IMPROVING CONSTRUCTING IMPROVEMENTS TO ELECTRICAL SYSTEMS, WINDOWS AND RESTROOM FACILITIES AND IMPROVING THEIR SITES, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this Council that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years, the estimated maximum maturity of the Bonds described in Section 1 is 30 years, and the maximum maturity of the Notes described in Section 3, to be issued in anticipation of the Bonds, is 240 months from their date of issuance;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bay Village, County of Cuyahoga, Ohio, that:

SECTION 1. Authorized Principal Amount and Purpose of Anticipated Bonds. It is necessary to issue bonds of the City in the aggregate principal amount of $89,000 (the Bonds) for the purpose of paying costs of improving the City’s parks and recreational facilities by improving constructing improvements to electrical systems, windows and restroom facilities and improving their sites, all together with the necessary appurtenances thereto.

SECTION 2. Estimated Bond Terms. The Bonds shall be dated approximately May 1, 2018, shall bear interest at the now estimated rate of 5% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 30 annual principal installments on December 1 of each year that are substantially equal. The first interest payment on the Bonds is estimated to be December 1, 2018, and the first principal payment of the Bonds is estimated to be December 1, 2019.

SECTION 3. Authorized Principal Amount of Notes; Note Terms. It is necessary to issue and this Council determines that notes in the aggregate principal amount of $89,000 (the Notes) shall be issued in anticipation of the issuance of the Bonds. The Notes shall be dated the date of issuance and shall mature one year from the date of issuance; provided that the Director of Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a maturity date that is any date up to one year from the date of issuance by setting forth that maturity date in the certificate signed in accordance with Section 6 (the Certificate of Award). The Notes shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360-day year consisting of 12 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award.
SECTION 4. Payment of Debt Charges; Paying Agent. The debt charges on the Notes shall be payable in Federal Reserve funds of the United States of America and shall be payable, without deduction for services of the City’s paying agent, at the designated corporate trust office of The Huntington National Bank, or at the principal corporate trust or other 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 (as defined in Section 6) (the Paying Agent).

SECTION 5. Form and Execution of Notes; Book Entry System. The Notes shall be signed by the Mayor and the 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 the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance in the Certificate of Award. 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 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 (i) 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 (ii) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes “immobilized” in the custody of the Depository or its 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 under federal law 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), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security 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, (i) 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; (ii) the beneficial owners in book entry form shall have no right to receive the Notes 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 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 to order 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. Award and Sale of the Notes. The Notes shall be sold at not less than par at private sale by the Director of Finance to the original purchaser designated by the Director of Finance in the Certificate of Award (the Original Purchaser) in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award referred to in Section 3 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 Mayor, the Director of Finance, the Director of Law, 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. 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 Revised Code.

The Director of Finance is authorized to request a rating for the Notes from one or more nationally-recognized rating agencies in connection with the sale and issuance of the Notes. The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Notes 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 Notes to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

SECTION 7. Application of Note Proceeds. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued.
Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Application and Pledge of Bond or Renewal Note Proceeds or Excess Funds. 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. Provisions for Tax Levy. 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 other funds 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 the money so available and appropriated.

SECTION 10. Federal Tax Considerations. 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, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be treated as a preference item 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 purposes 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 the fiscal officer, 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 (including specifically designation of the Notes as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval, or waiver on behalf of the City with respect to the Notes as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for or 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 of penalties, or
making payments of special amounts in lieu of making computations to determine, or paying, excess
earnings as rebate, or obviating those amounts or payments, as determined by that officer, which
action shall be in writing and signed by the officer, (b) to take any and all other actions, make or
obtain calculations, make payments, and make or give reports, covenants and certifications of and on
behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and
the intended tax status of the 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.

SECTION 11. Certification and Delivery of Ordinance. The Clerk of Council is directed
to deliver or cause to be delivered a certified copy of this Ordinance to the Cuyahoga County Fiscal
Officer.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Patton Boggs
(US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of
legal advice and recommendations as to the documents and the proceedings in connection with the
issuance and sale of the Notes and the rendering of the necessary legal opinion upon the delivery of
the Notes. In rendering those legal services, as an independent contractor and in an attorney-client
relationship, that firm shall not exercise any administrative discretion on behalf of the City in the
formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations
of the State, the City or any other political subdivision, or the execution of public trusts. That firm
shall be paid just and reasonable compensation for those legal services and shall be reimbursed for
the actual out-of-pocket expenses it incurs in rendering those legal services. 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.

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

SECTION 13. Compliance with Open Meeting Requirements. This Council finds and
determines that all formal actions of this Council and of any of its committees concerning and relating
to the passage of this Ordinance were taken in open meetings of this Council or committees, and that
all deliberations of this 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.
SECTION 14. Captions and Headings. 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 15. Declaration of Emergency; Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to enter into contracts for the improvement which is needed to promote the health of the residents of the City by enhancing their recreational opportunities; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: ________ ___, 2017  
/s/ Dwight Clark 
PRESENTER OF COUNCIL

/s/ Joan T. Kemper 
CLERK OF COUNCIL

APPROVED: ________ ___, 2017

/s/ Paul A. Koomar 
MAYOR

I, Joan T. Kemper, Clerk of Council of the City of Bay Village, Ohio, hereby certify the foregoing to be a true copy of Ordinance No. 17-——, passed by the Council of the City of Bay Village on ________ ___, 2017, and now on file in the office of the Clerk of Council.
A RESOLUTION
ADOPTING A TAX BUDGET FOR THE CITY OF BAY VILLAGE FOR THE
FISCAL YEAR BEGINNING JANUARY 1, 2018 SUBMITTING SAME
TO THE COUNTY FISCAL OFFICER, AND DECLARING AN EMERGENCY.

WHEREAS, there has heretofore been prepared a tentative tax budget for the City of Bay Village for the fiscal year beginning January 1, 2018 showing detailed estimates of all balances that will be available at the beginning of the year 2018 for the purpose of such year and of all revenues to be received for such fiscal year, including all general and special taxes, fees, costs, percentages, penalties, allowances, prerequisites and all other types or classes of revenues; also estimates of all said revenues or balances; and otherwise conforming with the requirements of law; and

WHEREAS, the budget will be available for public inspection; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Bay Village, Ohio:

SECTION 1. That the tax budget of the City of Bay Village for the fiscal year beginning January 1, 2018 as heretofore prepared and submitted to Council, copies of which are on file in the office of the Director of Finance of the City and the Clerk of Council, be and it is hereby adopted as the official tax budget for the City of Bay Village for the fiscal year beginning January 1, 2018.

SECTION 2. That the Clerk of Council is hereby directed to certify a copy of said tax budget and a copy of this Resolution to the Cuyahoga County Fiscal Officer, Ohio.

SECTION 3. That this Council finds and determines 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 of any committee that resulted in those formal actions were in meetings open to the public in compliance with law.

SECTION 4. That this Resolution is hereby declared to be an emergency measure immediately necessary for the preservation of the public peace, health, safety and welfare, and for the further reason that it is immediately necessary to adopt such tax budget to provide funds for 2018 wherefore this Resolution shall be in full force and take effect immediately upon its passage and approval by the Mayor.

ADOPTED:

_________________________  ______________________________________
PRESIDENT OF COUNCIL  CLERK OF COUNCIL
AN ORDINANCE
AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH
THE MCGOWAN INSURANCE AGENCY AS AGENTS OF
ARGONAUT INSURANCE FOR PUBLIC OFFICIALS LIABILITY,
LAW ENFORCEMENT PROFESSIONAL AND FIREFIGHTERS PROFESSIONAL
LIABILITY, GENERAL LIABILITY, AUTOMOBILE PHYSICAL DAMAGE AND
LIABILITY, PROPERTY AND EQUIPMENT, BOILER & MACHINERY AND
CRIME COVERAGE, AND UMBRELLA INSURANCE,
AND DECLARING AN EMERGENCY.

WHEREAS, the current agreement between the City of Bay Village and McGowan
Insurance Agency as agents for the City’s general liability and property insurance coverage as
authorized by Ordinance No. 16-45 expires June 15, 2017;

NOW THEREFORE, BE IT ORDAINED by the Council of the City of Bay
Village, Ohio:

SECTION 1. That the Mayor is hereby authorized to enter into an agreement with
McGowan Insurance Agency as agents of Argonaut Insurance for Public Officials Liability, Law
Enforcement Professional and Fire Fighters Professional Liability, General Liability, Automobile
Physical Damage and Liability, Property and Equipment, Boiler & Machinery and Crime Coverage,
and Umbrella insurance for a one year period beginning June 15, 2016. The annual premium for
Argonaut Insurance which includes Comprehensive Municipal Liability coverage, Public Officials
Errors & Omissions, Automobile Liability & Physical Damage coverage, Police Professional
Liability, Property (Business & Contents) coverage, Inland Marine coverage, Boiler & Machinery
coverage, Electronic & Data Processing Equipment coverage, Valuable Papers & Records and
Umbrella coverage is $156,506 (One hundred fifty six thousand five hundred six dollars). Payments
shall be made from the General Insurance Fund (601).

SECTION 2. That this Council finds and determines that all formal actions of
this Council concerning and relating to the passage of this ordinance were taken in an open meeting
of this Council, and that all deliberations of this Council and of any committees that resulted in
those formal actions were in meetings open to the public in compliance with law.

SECTION 3. That this ordinance is hereby declared to be an emergency measure
immediately necessary for the preservation of the public peace, health, safety and welfare, and for
the further reason that it is immediately necessary to provide uninterrupted insurance coverage to
protect the assets of the City, wherefore this ordinance shall be in full force and take effect
immediately upon its passage and approval by the Mayor.
PASSED:

____________________
MAYOR

5-4-17 LL

PRESIDENT OF COUNCIL

CLERK OF COUNCIL

APPROVED:
To make appropriations for the current and other expenditures of the City of Bay Village for the fiscal year 2017, as previously appropriated in annual appropriation 16-84 and amended in Ordinances 17-10, 17-19 and 17-26.

NOW, THEREFORE, be it ordained by the Council of the City of Bay Village, State of Ohio:

Section 1: That to provide for the current expenses and other expenditures of the City of Bay Village during the fiscal year ending December 31, 2017, the following sums be and they are hereby set aside and appropriated from the funds herein specified as follows, to wit:

<table>
<thead>
<tr>
<th>Fund #</th>
<th>Fund Activity</th>
<th>Personal Service</th>
<th>Other</th>
<th>Capital Improvement</th>
<th>Transfers/Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>Total General Fund</td>
<td>$7,160,469 $</td>
<td>$3,630,682 $</td>
<td>$43,700 $</td>
<td>$1,041,766 $</td>
<td>$11,876,617 $</td>
</tr>
</tbody>
</table>

Section 2: That there be appropriated transferred and advanced from the following funds and as further detailed in the Schedules attached hereto as Exhibit "A" and Exhibit "B" and incorporated herein:

<table>
<thead>
<tr>
<th>Fund #</th>
<th>Fund Activity</th>
<th>Personal Service</th>
<th>Other</th>
<th>Capital Improvement</th>
<th>Transfers/Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>General Bond Retirement</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

CITY OF BAY VILLAGE, OHIO
ORDINANCE NO. 17-

By:

200 Total Special Revenue Funds $3,432,431 $898,627 $1,800,365 $ - $6,131,623

300 Total Debt Service Funds $ - $4,958,969 $ - $ - $4,958,969

Debt Service Fund Group - 300

<table>
<thead>
<tr>
<th>Fund #</th>
<th>Fund Activity</th>
<th>Personal Service</th>
<th>Other</th>
<th>Capital Improvement</th>
<th>Transfers/Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>300</td>
<td>General Bond Retirement</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>


<table>
<thead>
<tr>
<th>Fund #</th>
<th>Personal Service</th>
<th>Other</th>
<th>Capital Improvement</th>
<th>Transfers/Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>480 Walker Road Park</td>
<td>$ -</td>
<td>$ 220.00</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 220.00</td>
</tr>
<tr>
<td>490 Public Improvement</td>
<td>-</td>
<td>-</td>
<td>$ 20,000</td>
<td>-</td>
<td>$ 20,000</td>
</tr>
<tr>
<td>494 Infrastructure Improvements</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 385,000</td>
<td>-</td>
<td>$ 385,000</td>
</tr>
<tr>
<td>495 Municipal Building Improvements</td>
<td>-</td>
<td>-</td>
<td>$ 384,580</td>
<td>-</td>
<td>$ 384,580</td>
</tr>
<tr>
<td>496 Public Building Roof Improvements</td>
<td>-</td>
<td>-</td>
<td>$ 2,700</td>
<td>-</td>
<td>$ 2,700</td>
</tr>
<tr>
<td>400 Total Capital Project Fund Group</td>
<td>$ -</td>
<td>$ 220</td>
<td>$ 792,280</td>
<td>$ -</td>
<td>$ 792,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund #</th>
<th>Personal Service</th>
<th>Other</th>
<th>Capital Improvement</th>
<th>Transfers/Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>520 Pool</td>
<td>$ 227,100</td>
<td>$ 123,000</td>
<td>$ 10,000</td>
<td>$ -</td>
<td>$ 360,100</td>
</tr>
<tr>
<td>580 Sewer</td>
<td>$ 828,675</td>
<td>$ 1,527,375</td>
<td>$ 75,000</td>
<td>-</td>
<td>$ 2,431,050</td>
</tr>
<tr>
<td>500 Total Enterprise Fund Group</td>
<td>$ 1,055,775</td>
<td>$ 1,650,375</td>
<td>$ 85,000</td>
<td>-</td>
<td>$ 2,791,150</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund #</th>
<th>Personal Service</th>
<th>Other</th>
<th>Capital Improvement</th>
<th>Transfers/Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>600 Health Insurance</td>
<td>$ -</td>
<td>$ 1,276,070</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 1,276,070</td>
</tr>
<tr>
<td>601 General Insurance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>602 Workers Compensation</td>
<td>140,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>140,000</td>
</tr>
<tr>
<td>600 Total Internal Service Fund Group</td>
<td>$ 140,000</td>
<td>$ 1,447,040</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 1,587,040</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund #</th>
<th>Personal Service</th>
<th>Other</th>
<th>Capital Improvement</th>
<th>Transfers/Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>801 Unclaimed Monies</td>
<td>$ -</td>
<td>$ 500</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 500</td>
</tr>
<tr>
<td>810 Cahoon Park</td>
<td>$ -</td>
<td>$ 71,900</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 71,900</td>
</tr>
<tr>
<td>820 Cahoon Memorial</td>
<td>-</td>
<td>3,300</td>
<td>-</td>
<td>-</td>
<td>3,300</td>
</tr>
<tr>
<td>830 Cahoon Library</td>
<td>-</td>
<td>8,000</td>
<td>-</td>
<td>-</td>
<td>8,000</td>
</tr>
<tr>
<td>840 Waldeck</td>
<td>-</td>
<td>6,200</td>
<td>-</td>
<td>-</td>
<td>6,200</td>
</tr>
<tr>
<td>860 Dyer</td>
<td>-</td>
<td>5,000</td>
<td>-</td>
<td>-</td>
<td>5,000</td>
</tr>
<tr>
<td>800 Total Trust Fund Group</td>
<td>$ -</td>
<td>$ 96,700</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 96,700</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund #</th>
<th>Personal Service</th>
<th>Other</th>
<th>Capital Improvement</th>
<th>Transfers/Advances</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>930 Building Deposits</td>
<td>$ -</td>
<td>$ 30,000</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 30,000</td>
</tr>
<tr>
<td>931 Security Deposits</td>
<td>-</td>
<td>22,000</td>
<td>-</td>
<td>-</td>
<td>22,000</td>
</tr>
<tr>
<td>900 Total Deposit Fund Group</td>
<td>$ -</td>
<td>$ 52,000</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 52,000</td>
</tr>
</tbody>
</table>

**Grand Total All Funds** | $ 11,788,675 | $ 12,734,833 | $ 2,721,345 | $ 1,041,766 | $ 28,286,619 |

**Itemized list of Transfers and Advances by Fund**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund to Parks and Recreation</td>
<td>$ 446,200</td>
</tr>
<tr>
<td>General Fund to Community Gym</td>
<td>8,555</td>
</tr>
<tr>
<td>General Fund to Street Construction</td>
<td>425,000</td>
</tr>
<tr>
<td>General Fund to Cahoon Income</td>
<td>25,000</td>
</tr>
<tr>
<td>General Fund to Cahoon Trust</td>
<td>2,000</td>
</tr>
<tr>
<td>General Fund to Cahoon Library</td>
<td>10,000</td>
</tr>
<tr>
<td>General Fund to Bay Family Services</td>
<td>45,011</td>
</tr>
<tr>
<td>General Fund to Accrued Benefits</td>
<td>30,000</td>
</tr>
<tr>
<td>General Fund to Fire Pension</td>
<td>50,000</td>
</tr>
<tr>
<td><strong>Total Transfers</strong></td>
<td>$ 1,041,766</td>
</tr>
</tbody>
</table>

Equitable Sharing to General Fund | 10,000 |

**Total Transfers and Advances** | $ 1,051,766 |
Section 3: That the City Director of Finance be and is hereby authorized and directed to draw warrants against the appropriations set forth upon presentation of proper vouchers.

Section 4: That all expenditures within the fiscal year ending December 31, 2017, shall be made in accordance with the code accounts set forth above, and shall be made within the appropriations herein provided (“Appropriations” as used means the total amount appropriated for an individual fund).

Section 5: That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements.

Section 6: This ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare for the reason that it is necessary in the current operation of the City, and therefore shall take effect immediately upon its enactment and approval by the Mayor.

PASSED:

______________________________
PRESIDENT OF COUNCIL

______________________________
CLERK OF COUNCIL

______________________________
MAYOR
<table>
<thead>
<tr>
<th>Department</th>
<th>Personal Service</th>
<th>Other</th>
<th>Equipment Replacement</th>
<th>Transfers</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Council</td>
<td>61,600.00</td>
<td>8,650.00</td>
<td>-</td>
<td>-</td>
<td>70,250.00</td>
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<td>Clerk of Council</td>
<td>56,890.00</td>
<td>875.00</td>
<td>-</td>
<td>-</td>
<td>57,765.00</td>
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<td>Mayor</td>
<td>135,400.00</td>
<td>7,350.00</td>
<td>1,000.00</td>
<td>-</td>
<td>143,750.00</td>
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<td>Law</td>
<td>113,780.00</td>
<td>112,350.00</td>
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<td>-</td>
<td>226,130.00</td>
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<td>Finance</td>
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<td>32,200.00</td>
<td>1,200.00</td>
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<td>321,190.00</td>
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<td>General Administration</td>
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<td>1,712,248.00</td>
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<td>-</td>
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<td>800.00</td>
<td>-</td>
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<td>700.00</td>
<td>-</td>
<td>-</td>
<td>3,200.00</td>
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<tr>
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<td>1,967,850.00</td>
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<td>3,893,010.00</td>
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<td>99,250.00</td>
<td>14,000.00</td>
<td>-</td>
<td>1,452,810.00</td>
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<td>17,000.00</td>
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<td>3,145,439.00</td>
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<td>Building</td>
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<td>-</td>
<td>251,500.00</td>
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<tr>
<td>Architecture Board of Review</td>
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<td>25.00</td>
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<td>25.00</td>
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<td>14,650.00</td>
<td>-</td>
<td>-</td>
<td>245,150.00</td>
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<tr>
<td><strong>GRAND TOTAL</strong></td>
<td><strong>7,160,469.00</strong></td>
<td><strong>3,630,682.00</strong></td>
<td><strong>43,700.00</strong></td>
<td><strong>1,041,766.00</strong></td>
<td><strong>11,876,617.00</strong></td>
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</table>
## SCHEDULE OF CAPITAL PROJECTS AND EQUIPMENT APPROPRIATIONS BY FUND

<table>
<thead>
<tr>
<th>Fund</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equipment Replacement (240)</strong></td>
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</tr>
<tr>
<td>Computer Replacements</td>
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<td>22,290.00</td>
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<tr>
<td>Fire - Medic 12</td>
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<td>240,000.00</td>
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<tr>
<td>Fire - SCBA*</td>
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<td>225,000.00</td>
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<tr>
<td>Police - Cars 1122 and 1124</td>
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<td>90,000.00</td>
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<tr>
<td>Police - CAD/RMS System</td>
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<td>14,575.00</td>
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<tr>
<td>Service - Bucket Truck</td>
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<td>175,000.00</td>
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<tr>
<td>Service - Truck 70 - Pickup with plow</td>
<td></td>
<td>32,000.00</td>
</tr>
<tr>
<td>Service - Front End Loader</td>
<td></td>
<td>175,000.00</td>
</tr>
<tr>
<td>Service - #514 Mower</td>
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<td>14,000.00</td>
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<tr>
<td>Service - Welder and Pressure Washer</td>
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<tr>
<td><strong>Total Equipment Replacement (240)</strong></td>
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<td>1,005,865.00</td>
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<tr>
<td><strong>Street Construction (270)</strong></td>
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<tr>
<td>Street Improvements (Including Crack Sealing)</td>
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<tr>
<td>Lake/Columbia Pedestrian Signalization</td>
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<td><strong>Total Street Construction (270)</strong></td>
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<tr>
<td><strong>Public Improvement (490)</strong></td>
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<tr>
<td>Cahoon Park Sign Board**</td>
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<tr>
<td><strong>Total Public Improvement (490)</strong></td>
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<tr>
<td><strong>Infrastructure Improvement (494)</strong></td>
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<tr>
<td>Queenswood Bridge (from 2016)</td>
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<td>132,000.00</td>
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<tr>
<td>Modernization of Huntington/Longbeach Pump Stations</td>
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<td>30,000.00</td>
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<tr>
<td>White Creek Corrections</td>
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<tr>
<td>Osborn Road Improvements</td>
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<tr>
<td><strong>Total Infrastructure Improvement (494)</strong></td>
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<tr>
<td><strong>Municipal Building Improvements (495)</strong></td>
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<tr>
<td>Light Replacements City Hall/Service Garage</td>
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<tr>
<td>HVAC City Hall</td>
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<tr>
<td>Clague Park Electrical</td>
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<tr>
<td>Clear Span for Topsoil</td>
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<tr>
<td>Community House Gutters ($7200 from 2016)</td>
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<tr>
<td>Community House Engineering/Design ADA Ramp</td>
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<td>Renovate Park Restrooms</td>
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<tr>
<td>Dwyer - Windows</td>
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<tr>
<td>Dwyer - Generator*</td>
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<tr>
<td>Dwyer - Kitchen*</td>
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<tr>
<td>Carillon</td>
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<tr>
<td>Clear Span Salt Storage (Insurance)</td>
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<tr>
<td><strong>Total Municipal Building Improvements (495)</strong></td>
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<tr>
<td><strong>Sewer (580)</strong></td>
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<tr>
<td>Lake Road Sewer Cleaning and Filming</td>
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<tr>
<td>Computer Model Clague/Lake (Engineering)</td>
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<tr>
<td><strong>Total Sewer (580)</strong></td>
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<tr>
<td><strong>GRAND TOTAL</strong></td>
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<td>$ 2,605,445.00</td>
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*Funding dependent upon receipt of grant.
** School to reimburse $10,000