CITY COMMISSION MEETING AGENDA

CITY COMMISSION **DAYTON, OHIO** **SEPTEMBER 16, 2020**

6:00 P.M.

I. AGENDA SCHEDULE

<u>Please register to speak</u> on items 9, 11 and 13 with the Clerk of the Commission. (Sign-up sheets at entrance of Commission Chambers.)

1. Call Meeting to Order
2. Invocation
3. Pledge of Allegiance
4. Roll Call
5. Approval of Minutes
6. Communications and Petitions Distribution (if any)
7. Special Awards/Recognition
8. Discussion of City Manager's Recommendations (See Section II)
9. Citizen Comments on City Manager's Recommendations
10. City Commission Action on City Manager's Recommendations
11. Public Hearing: **N/A**
12. Discussion Item: **N/A**
13. Comments by Citizens - Please register to speak with the Clerk of Commission (Non - Calendar items) sign-up sheets at entrance of Commission Chambers
14. Comments by City Manager
15. Comments by City Commission
16. Work Session: **N/A**
17. Miscellaneous (See Section VI)

II. CITY MANAGER RECOMMENDATIONS (Item #8 above)

The following recommendations are offered for City Commission approval.

A. Purchase Orders, Agreements and Contracts:

(All contracts are valid until delivery is complete or through December 31st of the current year).

1. **Purchase Orders:**

<u>FIRE</u>

A1. Bound Tree Medical LLC (medical first aid supplies as needed through 12-31-20) **$2,000.00**

1. **(Cont'd):**

POLICE

B1. Vance Outdoors, Inc. (less lethal Tasers and Taser accessories) **$34,889.05**

PUBLIC WORKS

C1. Wayne Overhead Door Sales of Dayton, Inc. (overhead speed door replacement) **24,286.00**

C2. CHWR, Inc. dba CHW Mechanical Services (heating ventilation and air conditioning preventative maintenance and repairs as needed through 12-31-20) **111,212.00**

RECREATION AND YOUTH SERVICES

D1. Rain Drop Products LLC (splash pad replacement features) **10,085.50**

WATER

E1. Defries Copp LLC dba Copp Integrated Systems (access control including video observation to the new gate) **11,054.10**

E2. Allied Builders, Inc. (fencing with removal installation and repair services) **12,250.00**

E3. Barrett Paving Materials, Inc. (sand gravel crushed stone and related materials as needed through 12-31-20) **40,000.00**

E4. Best Equipment Company, Inc. (one VAC-CON brand dual engine combination sewer cleaner)-PO201073 **464,020.00**

E5. Best Equipment Company, Inc. (one VAC-CON brand dual engine combination sewer cleaner)-PO201074 **464,020.00**

-Depts. of Fire, Police, Public Works, Recreation and Youth Services and Water. **Total: $1,173,816.65**

B. Construction Contracts:

2. **Becker Construction, Inc. – Award of Contract –** Water Distribution Building Restroom Renovations (10% SBE and 10% MBE Participation Goal/11.7% SBE and 17.01% MBE Participation Achieved) – Dept. of Water/Water Engineering. **$322,300.00**
(Thru 06/30/22)

3. **Double Jay Construction, Inc. – Award of Contract –** Jim Nichols Tennis Court Fence Replacement Re-Bid (10% SBE Participation Goal/59% SBE Participation Achieved) – Dept. Recreation and Youth Services.
$80,000.00
(Thru 09/16/22)

C. Revenue to the City:

4. **Children's Hospital – Other –** Special Use Permit to Install Anchors –Dept. of Public Works/Civil Engineering. **$3,690.00**
(Paid to the City)

5. **Dayton Public Schools – Other -** for a Dayton Fire Department Firefighter to serve as Fire Instructor during the 2020 academic school year -Dept. of Fire/Emergency Services. **$122,010.00**
(Thru 7/31/21)

6. **Dayton Public Schools – Other -** for a Dayton Police Department Officer to serve as Police Instructor during the 2020 academic school year -Dept. of Police Director. **$53,700.00**
(Thru 7/31/21)

E. Other – Contributions, Etc.:

7. **Siemens Industrial Inc. – Other –** for the Broadway Pump Station Motor Replacement Purchase Agreement – Dept. of Water/Water Reclamation.
$1,172,500.00
(Thru 12/31/21)

IV. LEGISLATION:

Emergency Ordinance – First and Second Reading:

8. **No. 31831-20** To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Eleven Million One Hundred Seventy Thousand Dollars and Zero Cents ($11,170,000.00), for the Purpose of Providing Funds for Improving the City's Transportation System by Improving Streets, Including Resurfacing Major Thoroughfares, Residential Streets and Alleys Throughout the City, Improving and Installing Curbs and Sidewalks, Including Constructing and Reconstructing Sidewalks, Bicycle Lanes, Bikeway Connectors, Bikeway Ramps, Bicycle Paths and Cycle Tracks, and Constructing and Reconstructing Portions of and Extensions to Streets, Together with All Necessary Appurtenances, and Declaring an Emergency.

9. No. 31832-20 To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Three Million Six Hundred Fifty-Five Thousand Dollars and Zero Cents ($3,655,000.00), for the Purpose of Providing Funds for Acquiring Motor Vehicles, Motorized Equipment, Fire Department Apparatus and Equipment and Other Equipment for Various Departments of the City, Together with All Necessary Appurtenances, and Declaring an Emergency.

10. No. 31833-20 To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Three Million Ninety Thousand Dollars and Zero Cents ($3,090,000.00) for the Purpose of Providing Funds for making Stormwater Improvements, Together with All Necessary Appurtenances; and Declaring an Emergency.

11. No. 31834-20 To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Three Million Five Hundred Twenty-Five Thousand Dollars and Zero Cents ($3,525,000.00), for the Purpose of Providing Funds for Acquiring, Constructing, Improving, Renovating, Rehabilitating, Equipping and Otherwise Improving of the City's Public Facilities, Including HVAC, Elevator and Roof Improvements as well as Parking Lot Resurfacing, Together with All Necessary Appurtenances, and Declaring an Emergency.

12. No. 31835-20 To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Four Million Seven Hundred Eighty-Five Thousand Dollars and Zero Cents ($4,785,000.00), for the Purpose of Refunding at a Lower Interest Cost Certain of the City's Various Purpose Bonds, Series 2009A (Tax-Exempt), Which Were Issued, In Part, for the Purpose of (A) Improving City Buildings By Providing Energy Conservation Measures, (B) Improving The City's Transportation System By Improving Streets, Including Resurfacing Major Thoroughfares And Residential Streets And Sealing Various Streets and Alleys Throughout The City, Improving And Installing Curbs And Sidewalks, Including Constructing And Reconstructing Wheelchair Ramps, Reconstructing And Installing Traffic Signals, Constructing And Reconstructing Portions Of And

Extensions To Streets, And Constructing, Reconstructing And Repairing Various Bridges Within The City, (C) Revitalizing The Wayne And Wyoming Project Area By Acquiring, Clearing And Improving, And (D) Acquiring, Constructing, Furnishing, Equipping And Otherwise Improvement The City's Street Maintenance Facility, Each Together With All Necessary Appurtenances Thereto; and Declaring an Emergency.

13. No. 31836-20 To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Twenty-Three Million Seven Hundred Twenty-Five Thousand Dollars and Zero Cents ($23,725,000.00), for the Purpose of Refunding at a Lower Interest Cost Certain of the City's Various Purpose Improvement and Refunding Bonds, Series 2012, Which Were Issued, In Part, for the Purpose of (A) improving the City's water system by constructing, installing, reconstructing and replacing water mains; together with all necessary appurtenances; (B) improving the City's sewer system by replacing, reconstructing and rehabilitating sewer mains, together with all necessary appurtenances; (C) improving the municipal street system and related facilities, as designated, including streets, expressways, roadways, driveway approaches, walkways and bikeways, by acquiring, constructing, reconstructing, opening, extending, widening, grading, draining, paving, resurfacing, lighting, curbing and ramping, installing gutters, sidewalks and related pedestrian and site improvements, constructing and improving retaining walls, resetting and constructing catch basins and other storm drainage facilities, constructing, reconstructing, replacing, renovating and rehabilitating bridges, acquiring any real estate and interests in real estate, including easements, necessary for such purpose, and installing signs, signals, markings and other devices for traffic control purposes, together with the payment of all associated preliminary costs and costs of site clearance and all necessary and incidental appurtenances; (D) constructing, renovating, remodeling, rehabilitating, furnishing, equipping and otherwise improving City buildings and facilities housing and providing for City functions and services,

together with all necessary appurtenances; and (E) providing funds for acquiring motor vehicles, motorized equipment and other equipment for various departments of the City, Each Together With All Necessary Appurtenances Thereto; and Declaring an Emergency.

14. No. 31837-20 To Provide for the Issuance and Sale of Economic Development Revenue Bonds in an Amount Not to Exceed Fourteen Million Eight Hundred Forty Thousand Dollars and Zero Cents ($14,840,000.00) under Section 13 of Article VIII of the Constitution of the State of Ohio and Chapter 165 of the Ohio Revised Code for the Purpose of Refunding Bonds Previously Issued for the Purpose of Assisting in Financing the costs of a project as defined in Section 165.01 of the Ohio Revised Code; Authorizing Documents Relating to the Bonds; Authorizing and Approving Related Matters; and Declaring an Emergency.

15. No. 31838-20 To Provide for the Issuance and Sale of Sewer System Revenue Bonds in an Amount Not to Exceed Eighteen Million Eight Hundred Twenty Thousand Dollars and Zero Cents ($18,820,000.00), for the Purpose of Paying Costs of Improvements to the Utility; Authorizing a Supplemental Trust Agreement and Other Documents Relating to the Series 2020 Bonds, and Declaring an Emergency.

16. No. 31839-20 Approving the Report of the Assessment Equalization Board Regarding the Proposed Assessment for the Plan for Services Adopted by the Downtown Dayton Special Improvement District, Inc., and Approved by the Commission, and Declaring an Emergency.

17. No. 31840-20 Determining to Proceed with the Implementation of the Plan for Services Adopted by the Downtown Dayton Special Improvement District, Inc., and Approved by the Commission, and Declaring an Emergency.

VI. MISCELLANEOUS:

ORDINANCE NO. 31841-20

RESOLUTION NO. 6530-20

IMPROVEMENT RESOLUTION NO. 3598-20

INFORMAL RESOLUTION NO. 980-20

City Manager's Report

From 2730 – PMB/Procurement

Date September 16, 2020

Expense Type Purchase Order

Total Amount $1,173,816.65

Supplier, Vendor, Company, Individual

Name See Below

Address See Below

2020 Purchase Orders

Fund Source(s)	Fund Code(s)	Fund Amount(s)
See below	See below	See below

Includes Revenue to the City ☐ Yes ☑ No **Affirmative Action Program** ☑ Yes ☐ No ☐ N/A

Description

FIRE

(A1) P0200038 – BOUND TREE MEDICAL LLC, DUBLIN, OH

- Medical first aid supplies as needed through 12/31/2020.
- These goods are required to replenish inventories for Department of Fire operations.
- Rates are in accordance with the City of Dayton's existing price agreement IFB S19016 with pricing through 7/31/2023.
- This amendment increases the previously authorized amount of $21,000.00 by $2,000.00 for a total not to exceed $23,000.00 and therefore requires City Commission approval.
- The Department of Fire recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020	Supplies and Materials	10000-6330-1301-71	$2,000.00

Melina A. Wilson, CPPB 9.8.2020
Division

Diane L. Pharron 9.8.2020
Department

for City Manager

Signatures/Approval

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 06/2016

BACK

POLICE

(B1) P0201065 – VANCE OUTDOORS, INC., COLUMBUS, OH

- Less lethal Tasers and Taser accessories.
- These goods are required for scheduled replacements and to maintain working equipment.
- Rates are in accordance with the State of Ohio Term Schedule Contract #800551 and Index #STS847.
- The Department of Police recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020	Supplies and Materials	10000-6221-1301-71	$34,889.05

PUBLIC WORKS – FLEET MANAGEMENT

(C1) P0201077 – WAYNE OVERHEAD DOOR SALES OF DAYTON, INC., CENTERVILLE, OH

- Overhead speed door replacement.
- These goods and services are required to replace a door that is worn beyond economical repair.
- Rates are in accordance with the City of Dayton's existing price agreement IFB N19007 with firm pricing through 3/31/2023.
- The Department of Public Works recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020	Other Maintenance of Facilities	61000-6470-1172-99	$24,286.00

PUBLIC WORKS – PROPERTY MANAGEMENT

(C2) P0201076 – CHWR, INC. dba CHW MECHANICAL SERVICES, SPRING VALLEY, OH

- Heating, ventilation and air conditioning preventative maintenance and repairs as needed through 12/31/2020.
- These services are required for repairs throughout City facilities.
- Rates are in accordance with the City of Dayton's existing price agreement IFB 17021D with firm pricing extended through 4/30/2021.
- The Department of Public Works recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020	Building Improvements	40003-6480-1425-54	$111,212.00

BACK

RECREATION AND YOUTH SERVICES

(D1) P0200682 – RAIN DROP PRODUCTS LLC, ASHLAND, OH

- Splash pad replacement features.
- These goods and services are required to replace features that are broken beyond economical repair at Fairview.
- Rates are in accordance with the Sourcewell Contract # 030117-RDP in conjunction with IFB MW19026 with pricing through 12/31/2020.
- This amendment increases the previously authorized amount of $270,658.00 by $10,085.50 for a total not to exceed $280,743.50 and therefore requires City Commission approval.
- The Department of Recreation and Youth Services recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020	Other Equipment Maintenance	49805-6530-1167-56	$10,085.50

WATER – WATER SUPPLY AND TREATMENT

(E1) P0201066 – DEFRIES COPP LLC dba COPP INTEGRATED SYSTEMS, DAYTON, OH

- Access control including video observation to the new gate.
- These goods and services are required to provide the new security gate at Chuck Wagner Lane with necessary features to monitor City property.
- DeFries Copp LLC dba Copp Integrated Systems is the Original Equipment Manufacturer (OEM) of the existing security network; therefore, this purchase was negotiated.
- DeFries Copp LLC dba Copp Integrated Systems qualifies as a Dayton local entity.
- The Department of Water recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020	Security Services	53000-3430-1157-54	$11,054.10

WATER – WATER UTILITY FIELD OPERATIONS

(E2) P0201075 – ALLIED BUILDERS, INC., DAYTON, OH

- Fencing with removal, installation and repair services.
- These goods and services are required to secure City property at the Lucille Pump Station and the Rutledge Sanitary Station.
- Rates are in accordance with the City of Dayton's existing price agreement IFB 20010D with pricing through 12/31/2021.
- Allied Builders, Inc. qualifies as a Dayton local entity.
- The Department of Water recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020	Other Maintenance of Facilities	55000-3445-1172-54	$12,250.00

WATER – WATER UTILITY FIELD OPERATIONS (CONTINUED)

(E3) P0200252 – BARRETT PAVING MATERIALS, INC., HARRISON TOWNSHIP, OH

- Sand, gravel, crushed stone and related materials as needed through 12/31/2020.
- These goods are required for street repairs due to the various water and sewer lines projects.
- Rates are in accordance with the City of Dayton's existing price agreement IFB 19001D with pricing through 12/31/2021.
- This amendment increases the previously authorized amount of $130,000.00 by $40,000.00 for a total not to exceed $170,000.00 and therefore requires City Commission approval.
- The Department of Water recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020	Supplies and Materials	53000-3445-1301-54	$30,000.00
2020	Supplies and Materials	55000-3445-1301-54	$10,000.00

(E4) P0201073 – BEST EQUIPMENT COMPANY, INC., NORTH ROYALTON, OH

- One (1) VAC-CON brand dual engine combination sewer cleaner.
- This equipment is required to support the daily operations of the Division and will replace Unit #2031 which will be disposed of in the best interest of the City.
- Rates are in accordance with the State of Ohio Term Schedule Contract #800574 and Index #STS670.
- The Department of Water recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020	Motorized Equipment	55000-3445-1412-54	$464,020.00

(E5) P0201074 – BEST EQUIPMENT COMPANY, INC., NORTH ROYALTON, OH

- One (1) VAC-CON brand dual engine combination sewer cleaner.
- This equipment is required to support the daily operations of the Division and will replace Unit #2067 which will be disposed of in the best interest of the City.
- Rates are in accordance with the State of Ohio Term Schedule Contract #800574 and Index #STS670.
- The Department of Water recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020	Motorized Equipment	58000-3445-1412-54	$464,020.00

The aforementioned departments recommend approval of this order.

BACK

City Manager's Report

2.

From **3420 - Water/Water Engineering**

Date **September 16, 2020**

Expense Type **Award of Contract**

Total Amount **$ 322,300.00 (thru 6/30/2022)**

Supplier, Vendor, Company, Individual

Name **Becker Construction, Inc.**

Address **525 Gargrave Rd.**
Dayton, OH 45449

Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020 Water Capital Fund	53005-3445-1424-54-WD2004	$107,433.33
2020 Sanitary Capital Fund	55002-3445-1424-54-WD2004	$107,433.33
2020 Storm Capital Fund	58003-3445-1424-54-WD2004	$107,433.34

Includes Revenue to the City ○ Yes ◉ No **Affirmative Action Program** ◉ Yes ○ No ○ N/A

Description

WATER DISTRIBUTION BUILDING RESTROOM RENOVATIONS
(10% SBE and 10% MBE PARICIPATION GOAL / 11.7% SBE AND 17.01% MBE PARTICIPATION ACHIEVED)

The Department of Water requests permission to enter into an Agreement with Becker Construction, Inc., in the amount of $322,300.00 for the Water Distribution Building Restroom Renovations project. This amount includes the base bid of $293,000.00 and Alternate No. 1 - Contingency Allowance for $29,300.00 (10% of the base bid). This project is comprised of finishes, accessibility upgrades and renovations to 13 restrooms, including the main employee locker room/restroom (Men's & Women's), at the City of Dayton, Dept. of Water, Division of Water Utility Field Operations Water Distribution Building.

Six bids were received for this project on July 30, 2020. After evaluating the bids, Becker Construction, Inc.'s bid was determined to be the lowest. The estimated cost for the project (including Alternate No. 1 - Contingency Allowance) was $405,100.00. The time of completion is June 30, 2021. The expiration date identified on the Certificate of Funds is June 30, 2022.

This project is being fully funded using 2020 Water, Sanitary, and Storm Capital Funds.

A Certificate of Funds, Tabulation of Bids, Human Relations Council's verification letter, and the Bid Form from the firm recommended for award are attached.

Signatures/Approval

Division
Aaron S. Zonin Digitally signed by Aaron S. Zonin Date: 2020.09.02 16:17:58 -04'00'

Department

for City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 10/2019
Digital Version Updated 04/2020

CERTIFICATE OF FUNDS

SECTION I - to be completed by User Department

NO DRAFT DOCUMENTS PERMITTED

X New Contract ____ Renewal Contract ____ Change Orders

Contract Start Date	9/16/2020
Expiration Date	6/30/2022
Original Commission Approval	$ 322,300.00
Initial Encumbrance	$ 322,300.00
Remaining Commission Approval	$ -

Original CT/CF	
Increase Encumbrance	$ -
Decrease Encumbrance	$ -
Remaining Commission Approval	$ -

Required Documentation

X	Initial City Manager's Report
X	Initial Certificate of Funds
X	Initial Agreement/Contract
	Copy of City Manager's Report
	Copy of Original Certificate of Funds

Amount: $107,433.33 (Seq. 1) Fund Code 53005 - 3445 - 1424 - 54 - WD2004 - ____ Fund Org Acct Prog Act Loc	Amount: $107,433.33 (Seq. 2) Fund Code 55002 - 3445 - 1424 - 54 - WD2004 ____ Fund Org Acct Prog Act Loc
Amount: $ 107,433.34 (Seq. 3) Fund Code 58003 - 3445 - 1424 - 54 - WD2004 ____ Fund Org Acct Prog Act Loc	Amount: ____ Fund Code ____ Fund Org Acct Prog Act Loc

Attach additional pages for more FOAPALs

Vendor Name: Becker Construction, Inc.

Vendor Address: 525 Gargrave Road (Street) Dayton (City) Ohio (State) 45449 (Zipcode + 4)

Federal ID: 31-1334065

Commodity Code: 93691

Purpose: Award of Contract for Water Distribution Building Restroom Renovations

Contact Person: Lisa Burton-Yates

Water/Water Engineering (Department/Division) 9/3/2020 (Date)

Originating Department Director's Signature: [signature]

SECTION II - to be completed by the Finance Department

I hereby certify that the amount of money required to meet the payment(s) called for in the aforesaid request have been lawfully appropirated for such purpose and is in the Treasury, or in the process of collection, to the credit of the fund from which it is to be drawn free and clear from any previous encumbrance.

[signature] 9/8/2020

Finance Director Signature Date

[signature] 9/4/2020 CT20-2635

CF Prepared by Date CF/CT Number

[signature] 9/3/2020

Water Distribution Building Restroom Renovations (#7190966)
Owner: City of Dayton Ohio
Solicitor: Dayton OH, City of
07/30/2020 12:00 PM EDT

Section Title	Becker Construction, Extension	Arcon Builders Extension	R.L. Fender Const Extension	Kramer and Feldr Extension	Staffco Constructio Extension	AKA Construction, Inc. Extension
Base Bid	$253,000.00	$256,028.00	$268,578.00	$288,564.00	$308,000.00	$328,623.00
Fixed Price Item	$40,000.00	$40,000.00	$40,000.00	$40,000.00	$40,000.00	$40,000.00
Alternate No. 1 Contir	$29,300.00	$29,602.80	$30,900.00	$32,856.00	$34,800.00	$36,862.00
Base Bid Total:	$293,000.00	$296,028.00	$308,578.00	$328,564.00	$348,000.00	$368,623.00

MEMORANDUM | DAYTON

August 14, 2020

TO: Nick Dailey
Chief Engineer
Department of Water

FROM: Chrisondra Goodwine, Contract Compliance Officer C. G.
Human Relations Council (HRC)

SUBJECT: **Water Distribution Building Restroom Renovations (10% SBE & 10% MBE Participation Goal)**

The apparent low bidder, Becker Construction Inc., submitted a bid utilizing two (2) PEP-certified contractors to meet the project's participation goal. The HRC's contract compliance analysis has verified that Becker Construction Inc. is an approved bidder in the City of Dayton's Affirmative Action Assurance program and that the company's authorized representative signed the Contractor's Certification to indicate fair hiring practices.

The recommended company to receive the above-mentioned construction award is as follows:

PRIME CONTRACTOR	AMOUNT OF BASE BID	
Becker Construction, Inc.	**$293,000.00**	
CERTIFIED BUSINESS PARTICIPATION	COMMITTED DOLLAR AMT	% TOWARD GOAL
Ohio Commercial Designs Flooring,	**$34,280.40**	**11.7% SBE**
LLC PL Mechanical	**$49,850.00**	**17.01% MBE**

TOTAL COMMITTED PARTICIPATION	**11.7% SBE** **17.01% MBE**

The attached participation forms should be included with the contract agreement. Contract compliance will consist of meeting verified participation and minimal worker utilization goals, as stated in the Affirmative Action Program Equal Employment Opportunity form certified in the bid submission. If you have any questions or concerns, please feel free to contact me at (937) 333-1405.

CAG

PEP PARTICIPATION COMMITMENT AND/OR WAIVER REQUEST FORM

Instructions for Bidders/Proposers: *Submit one (1) executed copy of this form with your Bid/Proposal.*

- *If Option 1 is selected, you must also submit one (1) executed PEP-Certified SBE/MBE/WBE/DLSB Participation Form for each PEP-Certified Firm whose participation you plan to count toward the project/contract's participation goal(s).*
- *If Option 2 (WAIVER REQUEST) is selected, you must also submit documentation of your Good Faith Efforts to the City of Dayton Human Relations Council (HRC) within two (2) business days of the Bid Opening / Proposal Due Date.* ***Bidders/Proposers will receive no further reminders about this deadline.***

The undersigned affirms that the Bidder/Proposer has satisfied the requirements of the Bid/RFP Specification in the following manner: *(Check the box for Option 1 and/or Option 2, complete the appropriate spaces, and sign below.)*

☑ **Option 1. The Bidder/Proposer has secured enough commitment(s) from one or more PEP-Certified Firms to meet or exceed the project's PEP participation goal(s).** The Bidder/Proposer is committed to a minimum of:

11 % SBE	14 % MBE	% WBE	% DLSB

participation on this contract, as detailed on the executed PEP-Certified SBE/MBE/WBE/DLSB Participation Form(s) submitted with this Bid/Proposal.

☐ **Option 2 (WAIVER REQUEST). The Bidder/Proposer is unable to meet the project's PEP participation goal(s) and requests that the following goal(s) be waived:** *(Check all that apply.)*

☐ SBE ☐ MBE ☐ WBE ☐ DLSB

The Bidder/Proposer's documentation of Good Faith Efforts to meet the participation goal(s) checked above must be submitted to the HRC within two (2) business days of the Bid Opening / Proposal Due Date. *The Bidder/Proposer will receive no further reminders about this deadline.*

A waiver will be granted based on a Bidder/Proposer's documented Good Faith Efforts, and only when the HRC determines that the Bidder/Proposer has completed all of the following activities:

1. *Solicited the interest of all PEP-Certified Firms having the capability to perform the work of the contract.* The Bidder/Proposer must solicit this interest at least ten (10) business days before the Bid Opening / Proposal Due Date in order to allow the PEP-Certified Firm sufficient time to respond to the solicitation. Electronic communication will not be deemed as sufficient Good Faith Efforts, if it is the sole method of communication used.
2. *Divided contract work items into economically feasible units to facilitate PEP participation,* even when the Bidder/Proposer might otherwise prefer to perform these work items with its own forces.
3. *Negotiated in good faith with PEP-Certified Firms,* and considered the firms' prices and capabilities as well as the contract goals. Rejected PEP-Certified Firms as being unqualified only for reasons based on a diligent investigation of their capabilities. The Bidder/Proposer's standing within its industry; membership in specific groups, organizations, or associations; and political or social affiliations (for example, union vs. non-union employee status) are not legitimate causes to reject or not solicit bids from particular PEP-Certified Firms.
4. *Provided interested PEP-Certified Firms with plans and specifications at no cost,* or directed them to the Greater Dayton Minority Business Assistance Center (Dayton MBAC) for information about the project's plans, specifications, and requirements at least ten (10) business days prior to the Bid Opening / Proposal Due Date in order to assist them in responding to a solicitation.
5. *Sought the Dayton MBAC's assistance* or used the services of community organizations; contractors' groups; local, state or federal business assistance offices; or similar organizations to find PEP-Certified Firms. Contacting the HRC for a list of certified companies will not be deemed as sufficient Good Faith Efforts.

NOTE: In determining whether a Bidder/Proposer has made Good Faith Efforts, the HRC may take into account the performance of other Bidders/Proposers in meeting the goal(s). For example, when the apparent low bidder fails to meet a participation goal but others meet it, the HRC may reasonably raise the question of whether, with additional reasonable efforts, the apparent low bidder could have met the goal.

(Signature of Bidder/Offeror's Authorized Agent)	Becker Construction, Inc. (Name of Bidder/Proposer's Firm)	
Timothy J. Becker (Printed Name of Bidder/Offeror's Authorized Agent)	President (Title of Bidder/Offeror's Authorized Agent)	07/30/2020 (Date)

CITY OF DAYTON, OHIO

DEPARTMENT OF PUBLIC WORKS

Bid Water Distrubition Building

Restroom Renovation

Bidder Becker Construction, Inc.

525 Gargrave Road

Dayton, Ohio 45449

Water Distribution Building Restroom Renovations (#7190966)
Owner: City of Dayton Ohio
Solicitor: Dayton OH, City of
07/30/2020 12:00 PM EDT
Engineer's Estimate of Cost: $405,100.00

						Becker Construction, Inc.	
Section Title	**Line Item**	**Item Code**	**Item Description**	**UofM**	**Quantity**	**Unit Price**	**Extension**
Base Bid							
	1	SPL	Interior Demolition	Lump	1	$10,100.00	$10,100.00
	2	SPL	Concrete	Lump	1	$1,000.00	$1,000.00
	3	SPL	Carpentry	Lump	1	$31,200.00	$31,200.00
	4	SPL	Openings	Lump	1	$13,200.00	$13,200.00
	5	SPL	Finishes	Lump	1	$83,100.00	$83,100.00
	6	SPL	Miscellaneous Accessories	Lump	1	$27,900.00	$27,900.00
	7	SPL	Fire Suppression	Lump	1	$4,900.00	$4,900.00
	8	SPL	Plumbing	Lump	1	$47,600.00	$47,600.00
	9	SPL	HVAC	Lump	1	$12,000.00	$12,000.00
	10	SPL	Electrical & Fire Alarms	Lump	1	$22,000.00	$22,000.00
Fixed Price Item							
	11	SPL	Mold Remediation Allowance (Payment for the	Lump	1	$40,000.00	$40,000.00
Alternate No. 1 Contingency Allowance							
	12	A-1	Contingency Allowance (10% of Base Bid)	Lump	1	$29,300.00	$29,300.00
Base Bid Total:							**$293,000.00**

DISCLOSURE OF LITIGATION

Disclosure of Litigation: Have you or any person, group, partnership, company, or corporation affiliated with you been engaged in the past three (3) years in litigation, mediation or any form of contractual dispute resolution with any state government or any political subdivision thereof including, without limitation, the State of Ohio, the City of Dayton, Ohio, or Montgomery County, Ohio? For the purpose of your response, "affiliated" means directly or indirectly controlling, controlled by, or under common control, with "control" meaning legally or operationally in a position to exercise restraint or direction over the other.

RESPONSE: YES ☐ NO ☑

If your response is "YES" please separately identify each lawsuit, mediation or dispute resolution process in which you or your affiliate have been engaged during the past three (3) years. Identify the nature of the dispute, the parties involved, and the current status of the dispute. Attach or include any information you believe pertinent to a full understanding of the disputed matters.

Bidder is

An Individual
Firm Name: n/a

Business Address: _____

Telephone _____

Partnership
Firm Name: n/a

Members of Firm and
Their Business Address: _____

Telephone _____

Corporation
Name: Becker Construction, Inc.

State of Incorporation: Ohio

Name and Title of
Officers with Authority
to Sign Contract: Timothy J. Becker

Home Office Address: 525 Gargrave Road Dayton, Ohio 45449

Local Address: _____

Telephone (937) 859-8308 Fax (937) 859-8306

E-mail bci@beckerconstruction.net

Federal I.D.# 31-1334065

Dated this _____ day of _____, 20____

Bidder: _____
(Person, Firm, or Corporation)

By: Becker Construction, Inc.

Title: President

BID BOND

Amount $ _____

We, the undersigned, are held and firmly bound unto the City of Dayton, Ohio in the sum of _____ Dollars, for the payment of which well and truly to be made, we hereby, jointly and severally, bind ourselves, our heirs, executors, and administrators, firmly by these presents.

The condition of this obligation is such that, if the Bid attached hereto is accepted and the Contract award to the bidder, Becker Construction, Inc. named therein, and the said bidder shall within ten (10) days after being notified that said contract has been awarded to the bidder, enter into a Contract in the form acceptable to the Director and give bond in a form to be furnished by the Director, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Signed at Dayton, Ohio, this 30th day of July, 2020

Becker Construction, Inc.

by _____
Bidder

The Cincinnati Insurance Company

by _____
Nicole A. Laber Surety Attorney-in-Fact

Marsh & McLennan Agency LLC
Name of Insurance Agency

P.O. Box 37, Dayton, OH 45401
Address of Insurance Agency

Telephone 937-228-4135 FAX 212-948-6397

Office of Risk Assessment
50 West Town Street
Third Floor - Suite 300
Columbus,Ohio 43215
(614)644-2658
Fax(614)644-3256
www.insurance.ohio.gov

Ohio Department of Insurance

Mike DeWine - Governor

Jillian Froment - Director

Certificate of Compliance

Issued 06/24/2020
Effective 07/01/2020
Expires 06/30/2021

I, Jillian Froment, hereby certify that I am the Director of Insurance in the State of Ohio and have supervision of insurance business in said State and as such I hereby certify that

CINCINNATI INSURANCE COMPANY, THE

of Ohio is duly organized under the laws of this State and is authorized to transact the business of insurance under the following section(s) of the Ohio Revised Code:

Section 3929.01 (A)

Accident & Health
Aircraft
Allied Lines
Boiler & Machinery
Burglary & Theft
Commercial Auto - Liability
Commercial Auto - No Fault
Commercial Auto - Physical Damage
Credit
Earthquake
Fidelity
Financial Guaranty
Fire
Glass
Inland Marine
Medical Malpractice
Multiple Peril - Commercial
Multiple Peril - Farmowners
Multiple Peril - Homeowners
Other Liability
Private Passenger Auto - Liability
Private Passenger Auto - No Fault
Private Passenger Auto - Physical Damage
Surety
Workers Compensation

CINCINNATI INSURANCE COMPANY, THE certified in its annual statement to this Department as of December 31,2019 that it has admitted assets in the amount of $14,327,652,787, liabilities in the amount of $8,707,976,732, and surplus of at least $5,619,676,055.

IN WITNESS WHEREOF, I have hereunto subscribed my name and caused my seal to be affixed at Columbus, Ohio, this day and date.

Jillian Froment,Director

THE CINCINNATI INSURANCE COMPANIES

The Cincinnati Insurance Company ▪ The Cincinnati Indemnity Company
The Cincinnati Casualty Company ▪ The Cincinnati Specialty Underwriters Insurance Company
The Cincinnati Life Insurance Company

THE CINCINNATI INSURANCE COMPANY
FINANCIAL STATEMENT
DECEMBER 31, 2019

ASSETS

Cash	$ 350,693,038
Bonds	6,336,078,008
Stocks	5,548,215,691
Agents Balance Receivable	1,689,310,724
All Other Admitted Assets	403,355,326
TOTAL ADMITTED ASSETS	$14,327,652,787

LIABILITIES

Reserve for Losses and Loss Expense		$ 5,198,504,877
Reserve for Unearned Premiums		2,539,425,906
All Other Liabilities		970,045,949
Capital	$ 3,586,355	
Surplus	5,616,089,700	
		5,619,676,055
TOTAL LIABILITIES & EQUITY		$14,327,652,787

State of Ohio
County of Butler

Theresa A. Hoffer, Treasurer of The Cincinnati Insurance Company, being duly sworn for herself, deposes and says that she is the above described officer of the said company and that the above Financial Statement as of December 31, 2019 is true and correct to the best of her knowledge and belief.

Theresa A. Hoffer
Senior Vice President, Treasurer

Subscribed and sworn before me this 2nd day of Mar

RACHEL E. UNDERWOOD NOTARY PUBLIC STATE OF OHIO

Rachel E. Underwood
Notary Public
In and For the State of Ohio
My Commission Expires
07 June 2022

THE CINCINNATI INSURANCE COMPANY
THE CINCINNATI CASUALTY COMPANY

Fairfield, Ohio

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That THE CINCINNATI INSURANCE COMPANY and THE CINCINNATI CASUALTY COMPANY, corporations organized under the laws of the State of Ohio, and having their principal offices in the City of Fairfield, Ohio (herein collectively called the "Companies"), do hereby constitute and appoint

Nicholas J. Bertke; Katherine J. Scarberry; Nicole A. Laber; Jennifer L. Salm; Amanda L. Brumbaugh; Lisa Dawson-Knight; Debra D. Brummett; Jennifer Eddy; David G. Eveleigh; Brenda G. Taylor; Michelle A. Demmitt and/or Jennifer Nicole Mauger

of Dayton, Columbus, Loveland & Springfield, Ohio their true and legal Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and deliver on behalf of the Companies as Surety, any and all bonds, policies, undertakings or other like instruments, as follows: Any such obligations in the United States, up to Fifty Million and No/100 Dollars ($50,000,000.00)

This appointment is made under and by authority of the following resolutions adopted by the Boards of Directors of The Cincinnati Insurance Company and The Cincinnati Casualty Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the President or any Vice President be hereby authorized, and empowered to appoint Attorneys-in-Fact of the Company to execute any and all bonds, policies, undertakings, or other like instruments on behalf of the Corporation, and may authorize any officer or any such Attorney-in-Fact to affix the corporate seal; and may with or without cause modify or revoke any such appointment or authority. Any such writings so executed by such Attorneys-in-Fact shall be binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company.

RESOLVED, that the signature of the President or a Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Secretary and the Seal of the Company may be affixed by facsimile to any certificate of any such power and any such power of certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS WHEREOF, the Companies have caused these presents to be sealed with their corporate seals, duly attested by their President or a Senior Vice President this 19th day of December, 2018.

The Cincinnati Insurance Company CORPORATE SEAL OHIO — The Cincinnati Casualty Company CORPORATE SEAL OHIO

THE CINCINNATI INSURANCE COMPANY
THE CINCINNATI CASUALTY COMPANY

STATE OF OHIO)SS:
COUNTY OF BUTLER)

Stephen A. Ventre

On this 19th day of December, 2018 before me came the above-named President or Vice President of The Cincinnati Insurance Company and The Cincinnati Casualty Company, to me personally known to be the officer described herein, and acknowledged that the seals affixed to the preceding instrument are the corporate seals of said Companies and the corporate seals and the signature of the officer were duly affixed and subscribed to said instrument by the authority and direction of said corporations.

NOTARIAL SEAL STATE OF OHIO

Keith Collett, Attorney at Law
Notary Public – State of Ohio
My commission has no expiration date.
Section 147.03 O.R.C.

I, the undersigned Secretary or Assistant Secretary of The Cincinnati Insurance Company and The Cincinnati Casualty Company, hereby certify that the above is the Original Power of Attorney issued by said Companies, and do hereby further certify that the said Power of Attorney is still in full force and effect.

Given under my hand and seal of said Companies at Fairfield, Ohio, this 30th day of July , 2020 .

The Cincinnati Insurance Company CORPORATE SEAL OHIO — The Cincinnati Casualty Company CORPORATE SEAL OHIO

BN-1457 (4/19)

CITY OF DAYTON, OHIO
Department of Public Works

Responsible Contractor Bidding Requirements
(Form 1 of 3)

In accordance with Ordinance No. 31487-16 of the City of Dayton, Ohio Revised Code of General Ordinances,

I, Timothy J. Becker hereby certify that
(print name – an Officer of the company)

Becker Construction, Inc. meets the following Contractor requirements relating
(company)
to this City of Dayton construction project

Check All That Apply:

[✓] Comply with all City of Dayton income tax obligations and requirements

[✓] Maintain worker's compensation insurance for all employees as required by the State of Ohio

[✓] Comply with State or Federal prevailing wage rate laws, as applicable and required by the funding of this project

[✓] Comply with the State of Ohio Bureau of Worker's Compensation Drug Free Workplace Policy

[✓] Maintain an unemployment compensation insurance policy registered with the State of Ohio Department of Job and Family Services

[✓] Made a good faith effort to contract with one or more qualified minority business enterprises to perform work required by this project, in accordance with bid documents, ordinances, and applicable Federal and State law

By: Timothy J. Becker
(signature)

Title: President

Date: 7/30/20

CITY OF DAYTON, OHIO
Department of Public Works

Responsible Contractor Bidding Requirements
(Form 2 of 3)

A. Please provide a complete listing of the fringe benefits provided to employees, including but not limited to health insurance and retirement benefits.

Heath

Life

Disability

Retirement

Vacation

Holiday

B. Please identify any "bona fide apprentice training program" in which this company participates in accordance with the Ohio Bureau of Apprenticeship Training and the U. S. Department of Labor.

None

C. Please provide a list of subcontractors whose quotes or information are included or used in the bid submitted for this project.

Cassady Woodworks	Consolidated Millworks
Ohio Painting	Combs Interiors
OCD Flooring	American Platinum Specialt
Saturn Electric	PL Mechanical
Dalmation Fire	

CITY OF DAYTON, OHIO
Department of Public Works

Responsible Contractor Bidding Requirements
(Form 3 of 3)

D. Please provide a list of all minority business enterprises contacted for the purpose of obtaining quotes to perform work for this project.

See attached list

E. Provide a complete listing of any determinations of the bidder's violations of federal, state, or local laws, including a list of all citations, orders, or recommendations issued to or against the bidder within the previous 3 years.

None

Invited MBE, SBE, WBE & EDGE Contractors

MBE:
Anthony James Painting
Barnett Mechanical Services
Carnival Diversity Group
Diversified Mechancial Services
Ideal Electrical Services
J Enterprises Construction
Kilgore Heating & Air Conditioning
Magic Painting
Metro Painting
PL Mechanical
The Painting Contractors
Unified Construction Services

WBE:
Vaughn Interior Concepts
Gardner Tobin
Norwood Hardware
Colby Woodworking
Osterfeld Champion

EDGE:
Perry Interiors
Apex Mechanical
Titan Flooring

CERTIFICATION

OF COMPLIANCE WITH OHIO REVISED CODE SECTION 3517.13
FOR CONTRACTS IN EXCESS OF FIVE HUNDRED DOLLARS ($500.00)

STATE OF OHIO,
COUNTY OF Montgomery ,ss:

Timothy J. Becker being duly sworn, deposes and states as follows:

1. I am duly authorized to make the statements contained herein on behalf of Becker Construction, Inc. ("the Contracting Party").

2. The Contracting Party is a/an (select one):

   ☐ Individual, partnership, or other unincorporated business association (including without limitation, a professional association organized under Ohio Revised Code Chapter 1785), estate, or trust.

   ☑ Corporation organized and existing under the laws of the State of Ohio.

   ☐ Labor organization.

3. I hereby affirm that the Contracting Party and each of the individuals specified in R.C. 3517.93(I)(3) (with respect to non-corporate entities and labor organizations) or R.C. 3517.93(J)(3) (with respect to corporations) are in full compliance with the political contributions limitations set forth in R.C. 3517.93(I) and (J), as applicable. I understand that a false representation on this certification constitutes a felony of the fifth degree pursuant to R.C. 3517.93(AA) and 3517.992(R)(3). Any contract that contains a falsified certification shall be rescinded.

By: Timothy J. Becker

Title: President

CITY OF DAYTON
CONTRACTOR NON-COLLUSION AFFIDAVIT

STATE OF Ohio)
COUNTY OF Montgomery) SS:

Timothy J. Becker, being first duly sworn deposes and states that:

(1) He/she is President of
(owner, partner, officer, representative, or agent)
Becker Construction, Inc. that
(business or organization name)

(2) He/She is fully informed respecting the preparation and contents of the attached Bid and all pertinent circumstances respecting such Bid.

(3) Such offering is genuine and is not a collusive or sham offering

(4) Neither the said Bidder nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant, has in any way colluded, conspired, connived, or agreed, directly or indirectly with any other Bidder, firm or person to submit a sham Bid in connection with the Contract for which the attached Bid has been submitted or to refrain from offering in connection with such contract, or has in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other Bidder, or to secure through collusion, conspiracy, connivance or unlawful agreement any advantage against the City of Dayton, its employees, or citizens.

(5) The price or prices quoted in the attached Bid are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the Bidder or any of its agents, representatives, owners, employees, or parties in interest including the affiant.

SIGNED

President
TITLE

AFFIRMATIVE ACTION PROGRAM
EQUAL EMPLOYMENT OPPORTUNITY

PROJECT: City of Dayton Water Distribution Building Restroom Renovation — 945 Ottawa St. Dayton, Ohio 45402

NAME — LOCATION

During the performance of this contract:

CONTRACTOR	ADDRESS	TELEPHONE / FAX
Becker Construction, Inc.	525 Gargrave Rd. Dayton, Ohio 45449	(937) 859-8308 (937)859-8306

being the general contractor, assumes the responsibility and obligation to institute an Affirmative Action Program which complies with revised City Ordinances 24059 and 26090 and Executive Order 11246 on any city, federal or federally-assisted construction project, to insure Equal Employment Opportunity regardless of race, color, religion, sex, national origin, ancestry, place of birth, age, or marital status.

The successful contractor using one or more trades of construction employees must comply with Part I of these Affirmative Actions Program conditions to each such trade.

Part I: Requirements. To be eligible for award of a contract under this Invitation to Bid, contractors must certify as prescribed in Paragraph 1a, of the certification specified in Part II hereof that it adopts the minimum goals and timetables of minority and female worker utilization, and specific Affirmative Action steps set forth in Sections 1 and 2 of this Part I.

1.) **Goals & Timetables**. The goals of minority and female worker utilization required of the contractor are applicable to each trade which will be used on any project in Greene, Miami, Montgomery, and Preble Counties, OH (hereinafter the Economic Area).

The required goals and timetables are as follows:

	Goals of Minority Worker Utilization Expressed in Percentage Terms
From 1/1/2000 to Present	11.5%

	Goals of Female Worker Utilization Expressed in Percentage Terms
From 4/1/80 to Present	6.9%

The percentage goals of minority and female worker utilization are expressed in terms of working hours of training and employment as a proportion of the total working hours to be worked by the contractor's entire work force in that trade on all projects (both federal and non-federal) in the Economic Area during the performance of this contract. The working hours for minority and female work and training must be uniform throughout the length of this contract, on all projects and for each of the trades. Further, the transfer of minority and/or female or trainee from employer-to-employer or from project-to-project for the sole purpose of meeting the contractor's goals shall be a violation of this Affirmative Action Program.

In reaching the goals for minority and female utilization, every effort shall be made to find and employ qualified journey-persons. Provided, however, and pursuant to the requirements of the Department of Labor Regulations, 29 CFR 5a.3, twenty-five percent (25%) of apprentices or trainees shall be employed on all projects and shall be in their first year of training, where feasible.

In order for the nonworking training hours of apprentices and trainees to be counted in meeting the goals, such apprentices and trainees must be employed by the contractor during the training period, and the contractor must have made a commitment to employ the apprentices and/or trainees at the completion of the training subject to the availability of employment opportunities. Apprentices and trainees must be trained pursuant to programs which have been approved by The U.S. Department of Labor and/or The State of Ohio.

A contractor shall be deemed to be in compliance with the terms and requirements of this Part I by the employment and training of minorities and females in the appropriate percentage of the contractor's aggregate work force in the Ecomonic Area for each trade for which it is committed to the goals under Part I.

However, no contractor shall be found to be in noncompliance solely on account of the contractor's failure to meet the goals and timetables, but such contractor shall be given the opportunity to demonstrate that all of the specific Affirmative Action steps specified in Part I have been instituted and has made every "good faith" effort to make these steps work towards the attainment of the goals and timetables.

2.) **Specific Affirmative Action Steps**. A contractor subject to Part I, must engage in Affirmative Action directed at increasing minority and female utilization, which is at least as extensive and as specific as the following steps:

a) The contractor shall notify community organizations that the contractor has employment opportunities available and shall maintain records of the organizations' responses.

b) The contractor shall maintain a file of the names and addresses of each minority and female referred and what action was taken with respect to each referred worker. If the worker was not employed, the reason therefor. If the worker was not sent to the union hiring hall for referral, the contractor's file shall document this and the reasons therefore.
c) The contractor shall promptly notify the Dayton Human Relations Council (HRC) when the union or unions with which the contractor has a collective bargaining agreement has not referred to the contractor a minority and/or female, or when the contractor has other information that the union referral process has impeded the contractor's efforts to meet its obligations.

d) The contractor should participate in training programs in the area; especially those approved by the U.S. Department of Labor and/or the State of Ohio.

e) The contractor shall disseminate the EEO Policy within the organization by including it in any policy manual, by publicizing it in company newspapers, annual reports, etc.; by conducting staff, employee and union representatives' meetings to explain and discuss the policy; by posting of the policy; and by specific review of the policy with minority and female employees.

f) The contractor shall ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites and in all facilities at which the contractor's employees are assigned to work. The contractor, where possible, will assign two or more women to all projects (both federal and non-federal) in the Economic Area during the performance of its contract or subcontract.

g) The contractor shall make specific and constant personal (both written and oral) recruitment efforts directed at all minority and female organizations, schools, minority and female recruitment training organizations with the Dayton Economic Area.

h) The contractor shall make specific efforts to encourage present minority and female employees to recruit other minorities and females.

i) The contractor shall validate all tests and other selection requirements.

j) The contractor should develop on-the-job training opportunities; participate and assist in any association or employer-group training programs relevant to the contractor's employees needs consistent with its obligations under Part I.

k) The contractor shall evaluate all minority and female personnel for promotional opportunities and encourage employees to seek such opportunities.

l) The contractor shall ensure that seniority practices, job classifications, etc., do not have a discriminatory effect.

m) The contractor shall make certain that all facilities and company activities are nonsegregated except that separate or single-user toilet and necessary changing facilities shall be provided to assure privacy between the sexes.

n) The contractor will monitor all personnel activities to ensure that its EEO Policy is being carried out.

o) The successful contractor shall solicit bids for work to be performed on this project under a subcontract from minority and female contractors and other business associations.

3.) Nothing herein is intended to relieve any contractor during the term of this project from compliance with any other local bid requirements. Further, it shall be the responsibility of each contractor to comply with all terms, conditions, and provisions of the Affirmative Action Programs.

Part II: Contractor's Certification. A contractor will not be eligible for award of a contract under this Invitation to Bid, unless such contractor has submitted as a part of the bid the following certification, which will be deemed a part of the resulting contract:

CONTRACTOR'S CERTIFICATION

Becker Construction, Inc. (Contractor) certifies that:

1. The following listed construction trades will be used in performance of this project.

Casework	Painting
Walls & Ceilings	Flooring
Div. 10 Specalities	Fire Protection
HVAC & Plumbing	Electric

a) as to those trades set forth in the preceding paragraph one hereof, it adopts the minimum minority and female utilization goals and the specific Affirmative Action steps contained in this Affirmative Action Program. Compliance is measured in each trade of the contractor's aggregate work force for all construction work (both federal and non-federal) in the four Counties (Greene, Miami, Montgomery and Preble) subject to this Affirmative Action Program; and

b) the successful contractor will obtain from each subcontractor and submit to the contracting or administering agency prior to the award of any subcontract under this contract, the subcontractor certification required by the Affirmative Action Program.

SIGN: _____
(Signature of Authorized Representative of Bidder)

FAILURE TO SIGN AND SUBMIT THIS DOCUMENT WITH YOUR BID WILL RESULT IN YOUR BID NOT BEING READ

PEP PARTICIPATION COMMITMENT AND/OR WAIVER REQUEST FORM

Instructions for Bidders/Proposers: *Submit one (1) executed copy of this form with your Bid/Proposal.*

- *If Option 1 is selected, you must also submit one (1) executed PEP-Certified SBE/MBE/WBE/DLSB Participation Form for each PEP-Certified Firm whose participation you plan to count toward the project/contract's participation goal(s).*
- *If Option 2 (WAIVER REQUEST) is selected, you must also submit documentation of your Good Faith Efforts to the City of Dayton Human Relations Council (HRC) within two (2) business days of the Bid Opening / Proposal Due Date.* ***Bidders/Proposers will receive no further reminders about this deadline.***

The undersigned affirms that the Bidder/Proposer has satisfied the requirements of the Bid/RFP Specification in the following manner: *(Check the box for Option 1 and/or Option 2, complete the appropriate spaces, and sign below.)*

☑ **Option 1. The Bidder/Proposer has secured enough commitment(s) from one or more PEP-Certified Firms to meet or exceed the project's PEP participation goal(s).** The Bidder/Proposer is committed to a minimum of:

11 % SBE	14 % MBE	% WBE	% DLSB

participation on this contract, as detailed on the executed PEP-Certified SBE/MBE/WBE/DLSB Participation Form(s) submitted with this Bid/Proposal.

☐ **Option 2 (WAIVER REQUEST). The Bidder/Proposer is unable to meet the project's PEP participation goal(s) and requests that the following goal(s) be waived:** *(Check all that apply.)*

☐ SBE ☐ MBE ☐ WBE ☐ DLSB

The Bidder/Proposer's documentation of Good Faith Efforts to meet the participation goal(s) checked above must be submitted to the HRC within two (2) business days of the Bid Opening / Proposal Due Date. *The Bidder/Proposer will receive no further reminders about this deadline.*

A waiver will be granted based on a Bidder/Proposer's documented Good Faith Efforts, and only when the HRC determines that the Bidder/Proposer has completed all of the following activities:

1. *Solicited the interest of all PEP-Certified Firms having the capability to perform the work of the contract.* The Bidder/Proposer must solicit this interest at least ten (10) business days before the Bid Opening / Proposal Due Date in order to allow the PEP-Certified Firm sufficient time to respond to the solicitation. Electronic communication will not be deemed as sufficient Good Faith Efforts, if it is the sole method of communication used.
2. *Divided contract work items into economically feasible units to facilitate PEP participation,* even when the Bidder/Proposer might otherwise prefer to perform these work items with its own forces.
3. *Negotiated in good faith with PEP-Certified Firms,* and considered the firms' prices and capabilities as well as the contract goals. Rejected PEP-Certified Firms as being unqualified only for reasons based on a diligent investigation of their capabilities. The Bidder/Proposer's standing within its industry; membership in specific groups, organizations, or associations; and political or social affiliations (for example, union vs. non-union employee status) are not legitimate causes to reject or not solicit bids from particular PEP-Certified Firms.
4. *Provided interested PEP-Certified Firms with plans and specifications at no cost,* or directed them to the Greater Dayton Minority Business Assistance Center (Dayton MBAC) for information about the project's plans, specifications, and requirements at least ten (10) business days prior to the Bid Opening / Proposal Due Date in order to assist them in responding to a solicitation.
5. *Sought the Dayton MBAC's assistance* or used the services of community organizations; contractors' groups; local, state or federal business assistance offices; or similar organizations to find PEP-Certified Firms. Contacting the HRC for a list of certified companies will not be deemed as sufficient Good Faith Efforts.

NOTE: In determining whether a Bidder/Proposer has made Good Faith Efforts, the HRC may take into account the performance of other Bidders/Proposers in meeting the goal(s). For example, when the apparent low bidder fails to meet a participation goal but others meet it, the HRC may reasonably raise the question of whether, with additional reasonable efforts, the apparent low bidder could have met the goal.

Timothy J. Becker	Becker Construction, Inc.	
(Signature of Bidder/Offeror's Authorized Agent)	(Name of Bidder/Proposer's Firm)	
Timothy J. Becker	President	07/30/2020
(Printed Name of Bidder/Offeror's Authorized Agent)	(Title of Bidder/Offeror's Authorized Agent)	(Date)

BACK

DocuSign Envelope ID: 80E88767-96E2-4461-A093-7C82C1F8B870

City Manager's Report

3.

From 6530 – Recreation & Youth Services

Date September 16, 2020
Expense Type Award of Contract
Total Amount $80,000.00 thru 9/16/2022

Supplier, Vendor, Company, Individual
Name Double Jay Construction, Inc.
Address 25 Harrisburg Drive
Englewood OH 45322

Fund Source(s)	Fund Code(s)	Fund Amount(s)
Jim Nichols & Kettering Field Improvements	41719-6530-1423-56	$80,000.00

Includes Revenue to the City ☐ Yes ☑ No **Affirmative Action Program** ☑ Yes ☐ No ☐ N/A

Description

JIM NICHOLS TENNIS COURT FENCE REPLACEMENT RE-BID
(10% SBE PARTICIPATION GOAL / 59% SBE PARTICIPATION ACHIEVED)

This project replaces the tennis court fence at Jim Nichols Tennis Court.

Two bids were received for this project. It is recommended that the contract be awarded to the lowest bidder, Double Jay Construction, Inc., in the amount of $80,000.00. This includes the base bid in the amount of $69,856.00 and Alternate No. 1, Contingency Allowance in the amount of $10,144.00. The estimated cost for the project was $80,000.00. The time bid for completion is October 1, 2020.

This project is being funded using Jim Nichols and Kettering Field Improvements Funds.

A Certificate of Funds, Tabulation of Bids, Human Relations Council verification letter, Bid Form from the firm recommended for award, and location map are attached.

Signatures/Approval

Division
DocuSigned by:
ROBIN LEIGH WILLIAMS 9/2/2020
99E45C38105E476...

Department

City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 06/2016

DocuSign Envelope ID: 80E88767-96E2-4461-A093-7C82C1F8B870

CERTIFICATE OF FUNDS

CT20-2634

SECTION I - to be completed by User Department

NO DRAFT DOCUMENTS PERMITTED

X NEW CONTRACT ____ RENEWAL CONTRACT ____ CHANGE ORDER

Contract Start Date	Upon Execution
Expiration Date	September 16, 2022
Original Commission Approval	$ 80,000.00
Initial Encumbrance	$ 80,000.00
Remaining Commission Approval	
Original CT/CF	$ -
Increase Encumbrance	$ -
Decrease Encumbrance	$ -
Remaining Commission Approval	$ -

Required Documentation

- X Initial City Manager's Report
- X Initial Certificate of Funds
- X Initial Agreement/Contract
- ____ Copy of City Manager's Report
- ____ Copy of Original Certificate of Funds

Amount: $ 80,000.00	**Amount:**
Fund Code 41719 (Fund) 6530 (Org) - 1423 (Acct) - 56 (Prog) - (Act) - (Loc)	Fund Code (Fund) - (Org) - (Acct) - (Prog) - (Act) - (Loc)
Amount:	**Amount:**
Fund Code (Fund) - (Org) - (Acct) - (Prog) - (Act) - (Loc)	Fund Code (Fund) - (Org) - (Acct) - (Prog) - (Act) - (Loc)

Attach additional pages for more FOAPALs

Vendor Name: Double Jay Construction, Inc. 937.832.3123

Vendor Address: 25 Harrisburg Drive (Street) Englewood (City) OH (State) 45322 (Zipcode + 4)

Federal ID: 34-1184875

Commodity Code: 98815

Purpose: Jim Nichols Tennis Court Fence Replacement Re-Bid
(10% SBE Participation Goal)

Contact Person: Robin Williams, Director — Recreation & Youth Services (Department/Division) — 937-333-1740 (Phone Number)

Originating Department Director's Signature: DocuSigned by: ROBIN LEIGH WILLIAMS 99E45C38105E476... — 9/2/2020 (Date)

SECTION II - to be completed by the Finance Department

I hereby certify that the amount of money required to meet the payment(s) called for in the aforesaid request have been lawfully appropriated for such purpose and is in the Treasury, or in the process of collection, to the credit of the fund from which it is to be drawn free and clear from any previous encumbrance.

C. LaShea Tilton — Finance Director Signature — 9/8/2020 (Date)

Monica Williams — CF Prepared by — 9/4/2020 (Date) — CT20-2634 (CF/CT Number)

Finance Department

October 18, 2011

SA 09/03/2020

MEMORANDUM DAYTON

July 29, 2020

TO: David M. Burns, Senior Engineer I
Bureau of Traffic Engineering
Public Works

FROM: Chrisondra Goodwine, Contract Compliance Officer
Human Relations Council (HRC)

SUBJECT: **Jim Nicholas Tennis Court Fence Replacement Rebid (10% SBE Participation Goal)**

The apparent low bidder, Double Jay Construction Inc, submitted a bid utilizing one (1) PEP-certified contractor to meet the project's participation goal. The HRC's contract compliance analysis has verified that Double Jay Construction is an approved bidder in the City of Dayton's Affirmative Action Assurance program and that the company's authorized representative signed the Contractor's Certification to indicate fair hiring practices.

The recommended company to receive the above-mentioned construction award is as follows:

PRIME CONTRACTOR	AMOUNT OF BASE BID	
Double Jay Construction Inc.	**$69,856.00**	
CERTIFIED BUSINESS PARTICIPATION	COMMITTED DOLLAR AMT	% TOWARD GOAL
Security Fence Group	**$41,554.50**	**59% SBE**

TOTAL COMMITTED PARTICIPATION	**59% SBE**

The attached participation forms should be included with the contract agreement. Contract compliance will include meeting verified participation and minimal worker utilization goals as stated in the Affirmative Action Program Equal Employment Opportunity form certified in the bid submission. If you have any questions or concerns, please feel free to contact me at (937) 333-1405.

CAG

PEP-CERTIFIED SBE **(SELECT ONE) PARTICIPATION FORM**

Instructions for Bidders / Proposers: *Submit one executed copy of this form for each Procurement Enhancement Plan (PEP)-Certified Firm whose participation you plan to count toward the project/contract's participation goal(s). This form must be included with your Bid. To split a PEP-Certified Firm's participation among more than one goal, submit a separate form for each goal (i.e., SBE, MBE, WBE, or DLSB).*

SECTION 1: BIDDER / PROPOSER INFORMATION

Name of Bidder / Proposer's Firm: Double Jay Construction Inc

Address: 25 Harrisburg Dr

City: Englewood State: OH ZIP: 45322

Telephone: (937) 832-3123 Email: ron@doublejayinc.com

Primes Base Bid $ 69,856.00

Name of Project: Jim Nichols Tennis Court Fence Replacement

SECTION 2: PEP-CERTIFIED BUSINESS & PARTICIPATION INFORMATION

Name of PEP-Certified Firm: Security Fence Group

PEP-Certified Firm's Tax ID#: 31-1276340

Scope of Work to Be Performed by Certified Firm: Fence Installation

	Total Dollar Amount Towards Goal	Percentage Towards Goal	Amount to Be Paid to This PEP Firm for the Work Described:
Total Bid	$ 41,554.50	% 59.49	$ 41,554.50
Materials	$ 26,948.02	% 38.58	$ 26,948.02
Labor	$ 14,606.48	% 20.91	$ 14,606.48

SECTION 3: AFFIRMATIONS

The above-named **Bidder / Proposer** affirms, under penalty of perjury, that it has negotiated in good faith with the above-named PEP-Certified Firm and will utilize the above-named PEP-Certified Firm for the type(s) of work and for the dollar amount(s) described above.

Ron Blair Digitally signed by Ron Blair Date: 2020.07.13 14:46:05 -04'00'

(Signature of Bidder/Proposer's Authorized Agent)

Ron Blair

(Printed Name of Bidder/Proposer's Authorized Agent)

President 07/16/20

(Title of Bidder/Proposer's Authorized Agent) (Date)

IF THE BIDDER/OFFEROR IS NOT AWARDED A CONTRACT, OR IF THE HRC DOES NOT APPROVE OF THE TERMS AS STATED ABOVE, THEN ANY AND ALL REPRESENTATIONS ON THIS PARTICIPATION FORM SHALL BE NULL AND VOID.

PEP PARTICIPATION COMMITMENT AND/OR WAIVER REQUEST FORM

Instructions for Bidders/Proposers: *Submit one (1) executed copy of this form with your Bid/Proposal.*

- *If Option 1 is selected, you must also submit one (1) executed PEP-Certified SBE/MBE/WBE/DLSB Participation Form for each PEP-Certified Firm whose participation you plan to count toward the project/contract's participation goal(s).*
- *If Option 2 (WAIVER REQUEST) is selected, you must also submit documentation of your Good Faith Efforts to the City of Dayton Human Relations Council (HRC) within two (2) business days of the Bid Opening / Proposal Due Date.* ***Bidders/Proposers will receive no further reminders about this deadline.***

The undersigned affirms that the Bidder/Proposer has satisfied the requirements of the Bid/RFP Specification in the following manner: *(Check the box for Option 1 and/or Option 2, complete the appropriate spaces, and sign below.)*

☑ **Option 1. The Bidder/Proposer has secured enough commitment(s) from one or more PEP-Certified Firms to meet or exceed the project's PEP participation goal(s).** The Bidder/Proposer is committed to a minimum of:

59.49 % SBE	% MBE	% WBE	% DLSB

participation on this contract, as detailed on the executed PEP-Certified SBE/MBE/WBE/DLSB Participation Form(s) submitted with this Bid/Proposal.

☐ **Option 2 (WAIVER REQUEST). The Bidder/Proposer is unable to meet the project's PEP participation goal(s) and requests that the following goal(s) be waived:** *(Check all that apply.)*

☐ SBE ☐ MBE ☐ WBE ☐ DLSB

The Bidder/Proposer's documentation of Good Faith Efforts to meet the participation goal(s) checked above must be submitted to the HRC within two (2) business days of the Bid Opening / Proposal Due Date. *The Bidder/Proposer will receive no further reminders about this deadline.*

A waiver will be granted based on a Bidder/Proposer's documented Good Faith Efforts, and only when the HRC determines that the Bidder/Proposer has completed all of the following activities:

1. *Solicited the interest of all PEP-Certified Firms having the capability to perform the work of the contract.* The Bidder/Proposer must solicit this interest at least ten (10) business days before the Bid Opening / Proposal Due Date in order to allow the PEP-Certified Firm sufficient time to respond to the solicitation. Electronic communication will not be deemed as sufficient Good Faith Efforts, if it is the sole method of communication used.
2. *Divided contract work items into economically feasible units to facilitate PEP participation,* even when the Bidder/Proposer might otherwise prefer to perform these work items with its own forces.
3. *Negotiated in good faith with PEP-Certified Firms,* and considered the firms' prices and capabilities as well as the contract goals. Rejected PEP-Certified Firms as being unqualified only for reasons based on a diligent investigation of their capabilities. The Bidder/Proposer's standing within its industry; membership in specific groups, organizations, or associations; and political or social affiliations (for example, union vs. non-union employee status) are not legitimate causes to reject or not solicit bids from particular PEP-Certified Firms.
4. *Provided interested PEP-Certified Firms with plans and specifications at no cost,* or directed them to the Greater Dayton Minority Business Assistance Center (Dayton MBAC) for information about the project's plans, specifications, and requirements at least ten (10) business days prior to the Bid Opening / Proposal Due Date in order to assist them in responding to a solicitation.
5. *Sought the Dayton MBAC's assistance* or used the services of community organizations; contractors' groups; local, state or federal business assistance offices; or similar organizations to find PEP-Certified Firms. Contacting the HRC for a list of certified companies will not be deemed as sufficient Good Faith Efforts.

NOTE: In determining whether a Bidder/Proposer has made Good Faith Efforts, the HRC may take into account the performance of other Bidders/Proposers in meeting the goal(s). For example, when the apparent low bidder fails to meet a participation goal but others meet it, the HRC may reasonably raise the question of whether, with additional reasonable efforts, the apparent low bidder could have met the goal.

Ron Blair Digitally signed by Ron Blair Date: 2020.07.13 14:48:38 -04'00'

(Signature of Bidder/Offeror's Authorized Agent)

Double Jay Construction Inc

(Name of Bidder/Proposer's Firm)

Ron Blair

(Printed Name of Bidder/Offeror's Authorized Agent)

President

(Title of Bidder/Offeror's Authorized Agent)

07/23/2020

(Date)

CITY OF DAYTON, OHIO

DEPARTMENT OF PUBLIC WORKS

Bid Jim Nichols Tennis Court Fence Replacement Re-Bid

(10% SBE Participation Goal)

Bidder Double Jay Construction Inc

25 Harriburg Drive

Englewood, OH 45322

Ph/Fax (937)832-3123/832-2596

Jim Nichols Tennis Court Fence Installation REBID (#7170338)
Owner: Dayton OH, City of
Solicitor: Dayton OH, City of
07/16/2020 12:00 PM EDT

						Double Jay Construction Inc	
Section Title	**Line Item**	**Item Code**	**Item Description**	**UofM**	**Quantity**	**Unit Price**	**Extension**
	1	202	Chain Link Fence, Gate, and Posts Removed	Ln Ft	950	$8.05	$7,647.50
	2	607	120" Fence, Type CLT, As Per Plan	Ln Ft	950	$54.80	$52,060.00
	3	607	Gates, As Per Plan	Ea	2	$2,514.05	$5,028.10
	4	607	Large Gate, 8' wide, As Per Plan	Ea	1	$3,398.20	$3,398.20
	5	SPL	Windscreen Removed and Replaced	Lump	1	$1,722.20	$1,722.20
Alternate No. 1 Contingency							$18,000.00
	6	SPL	Contingency (Fixed Price $18,000)	EACH	1	$18,000.00	$18,000.00
Alternate No. 2 Kettering Field Fence Installation							$51,787.00
	7	607	48" Fence, Type CLT, As Per Plan	Ln Ft	1600	$29.45	$47,120.00
	8	607	Gates, As Per Plan	Ea	2	$1,397.45	$2,794.90
	9	607	Large Gate, 12' wide, As Per Plan	Ea	1	$1,872.10	$1,872.10
Base Bid Total:							**$69,856.00**

DISCLOSURE OF LITIGATION

Disclosure of Litigation: Have you or any person, group, partnership, company, or corporation affiliated with you been engaged in the past three (3) years in litigation, mediation or any form of contractual dispute resolution with any state government or any political subdivision thereof including, without limitation, the State of Ohio, the City of Dayton, Ohio, or Montgomery County, Ohio? For the purpose of your response, "affiliated" means directly or indirectly controlling, controlled by, or under common control, with "control" meaning legally or operationally in a position to exercise restraint or direction over the other.

RESPONSE: YES ☐ NO ☑

If your response is "YES" please separately identify each lawsuit, mediation or dispute resolution process in which you or your affiliate have been engaged during the past three (3) years. Identify the nature of the dispute, the parties involved, and the current status of the dispute. Attach or include any information you believe pertinent to a full understanding of the disputed matters.

SURETY 2000 INSURANCE DOCUMENT MANAGER

Insurance Document Management System 3.0

LIVE CHAT

City of Dayton - David Escobar

Bond Number: SOH20799194

Contractor Information

Principal: Double Jay Construction Inc. 937-832-3123
Address: 25 Harrisburg Drive Englewood Ohio 45356 United States
Contractor's State Vendor ID Number: 6614873

Owner/Obligee Information

Bond Form: Bid Bond in accordance with Contract Specifications
Owner / Obligee: City of Dayton
Address: 101 W Third St Dayton Ohio 45402 United States

Bond Information

Surety: Ohio Farmers Insurance Company
Rider Present: Click here to view
Amount of Bid Security: Ten Percent of Total Amount Bid (10%)
Contract ID Number: 7170338
Description of Job: Jim Nichols Tennis Court Fence Replacement

View AMBest Information **Treasury List**

Primary Agency:
Marsh & McLennan Agency LLC
Power of Attorney Limited to: unlimited
Executed

Executed By:
Nicholas J. Bertke - 7/13/2020 3:11:55 PM ET
Phone: 937-228-4135
Email: Nick.bertke@mma-mw.com

Know all men by these presents that Ohio Farmers Insurance Company, a Corporation duly organized under the laws of the State of Ohio, are held and firmly bound unto the above owner/obligee by this transmission. The surety agrees to waive the Statute of Fraud defense and further agrees that the owner/obligee is a third party beneficiary of the waiver for the purposes of enforcing this bid bond.

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Privacy Policy

WE'RE HERE TO HELP

Office of Risk Assessment
50 West Town Street
Third Floor - Suite 300
Columbus,Ohio 43215
(614)644-2658
Fax(614)644-3256
www.insurance.ohio.gov

Ohio Department of Insurance

Mike DeWine - Governor

Jillian Froment - Director

Certificate of Compliance

Issued 06/28/2019

Effective 07/01/2019

Expires 06/30/2020

I, Jillian Froment, hereby certify that I am the Director of Insurance in the State of Ohio and have supervision of insurance business in said State and as such I hereby certify that

OHIO FARMERS INSURANCE COMPANY

of Ohio is duly organized under the laws of this State and is authorized to transact the business of insurance under the following section(s) of the Ohio Revised Code:

Section 3929.01 (A)

Accident & Health
Aircraft
Allied Lines
Boiler & Machinery
Burglary & Theft
Collectively Renewable A & H
Commercial Auto - Liability
Commercial Auto - No Fault
Commercial Auto - Physical Damage
Credit Accident & Health
Earthquake
Fidelity
Financial Guaranty
Fire
Glass
Group Accident & Health
Guaranteed Renewable A & H
Inland Marine
Medical Malpractice
Multiple Peril - Commercial
Multiple Peril - Farmowners
Multiple Peril - Homeowners
Noncancellable A & H
Nonrenew-Stated Reasons (A&H)
Ocean Marine
Other Accident only
Other Liability
Private Passenger Auto - Liability
Private Passenger Auto - No Fault
Private Passenger Auto - Physical Damage
Surety
Workers Compensation

OHIO FARMERS INSURANCE COMPANY certified in its annual statement to this Department as of December 31,2018 that it has admitted assets in the amount of $3,019,493,490, liabilities in the amount of $742,094,695, and surplus of at least $2,277,398,795.

IN WITNESS WHEREOF, I have hereunto subscribed my name and caused my seal to be affixed at Columbus, Ohio, this day and date.

Jillian Froment,Director

Financial Statement

December 31, 2019

Ohio Farmers Insurance Co.

Westfield Center, Ohio 44251-5001

OHIO FARMERS INSURANCE COMPANY
BALANCE SHEET

12/31/19
(in thousands)

Assets	
Cash, cash equivalents, and short term investments	29,473
Bonds	444,935
Stocks	144,750
Subsidiaries	2,206,906
Real estate	160,044
Premiums receivable	112,354
Other assets	172,187
Total assets	3,270,649
Liabilities	
Reserve for unearned premiums	167,924
Reserve for unpaid losses and loss expenses	332,025
Reserve for taxes and other liabilities	259,523
Total liabilities	759,472
Surplus	
Surplus to policyholders	2,511,177
Total surplus	2,511,177
Total liabilities and surplus	3,270,649

State of Ohio
ss:
County of Medina

The undersigned, being duly sworn, says: That he is National Surety Leader - Surety Operations of Ohio Farmers Insurance Company, Westfield Center, Ohio; that said Company is a corporation duly organized, existing and engaged in business as a Surety Company by virtue of the Laws of the State of Ohio and authorized to do business in the State of ..... and has duly complied with all the requirements of the laws of said State applicable to said Company and is duly qualified to act as Surety under such laws; that said Company has also complied with and is duly qualified to act as Surety under the Act of Congress approved July 1947, 6 U.S.C. sec. 6-13; and that to the best of his knowledge and belief the above statement is a full, true, and correct statement of the financial condition of the said Company on the 31st day of December, 2019.

Attest:

Frank Carrino
.....
Frank A. Carrino
Group Legal Leader, Secretary

.....
Gary W. Stumper
National Surety Leader
Senior Executive

Sworn to before me this 12th day of February A.D. 2020.

.....
David A. Kotnik
Attorney at Law
Notary Public – State of Ohio

My Commission Does Not Expire
Sec. 147.03 Ohio Revised Code

BD5402 B

Bidder is

An Individual
Firm Name _____

Business Address _____

Telephone _____

Partnership
Firm Name _____

Members of Firm and
Their Business Address _____

_____

_____

Telephone _____

Corporation
Name Double Jay Construction Inc

State of Incorporation OHIO

Name and Title of
Officers with Authority
to Sign Contract Ron Blair, President Randy Blair, VP

Lee Overturf, Asst VP Kelly Long, Asst VP

Home Office Address 25 Harrisburg Dr Englewood, Oh 45322

Local Address 25 Harrisburg Dr Englewood, OH 45322

Telephone (937) 832-3123 Fax (937) 832-2596

E-mail ron@doublejayinc.com

Federal I.D.# 34-11848758

Dated this 15 day of July, 2020

Bidder: Ron Blair Digitally signed by Ron Blair Date: 2020.07.13 14:36:55 -04'00'

(Person, Firm, or Corporation)

By: Double Jay ~Construction Inc

Title: Ron Blair, President

BID BOND

Amount $ _____

We, the undersigned, are held and firmly bound unto the City of Dayton, Ohio in the sum of _____ Dollars, for the payment of which well and truly to be made, we hereby, jointly and severally, bind ourselves, our heirs, executors, and administrators, firmly by these presents.

The condition of this obligation is such that, if the Bid attached hereto is accepted and the Contract award to the bidder,

_____

named therein, and the said bidder shall within ten (10) days after being notified that said contract has been awarded to the bidder, enter into a Contract in the form acceptable to the Director and give bond in a form to be furnished by the Director, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Signed at Dayton, Ohio, this _____ day of _____ , 20_____

_____

_____
Bidder

_____

_____
Surety

_____
Name of Insurance Agency

_____
Address of Insurance Agency

Telephone_____ FAX_____

CITY OF DAYTON, OHIO
Department of Public Works

Responsible Contractor Bidding Requirements
(Form 1 of 3)

In accordance with Ordinance No. 31487-16 of the City of Dayton, Ohio Revised Code of General Ordinances,

I, Ron Blair hereby certify that
(print name – an Officer of the company)

Double Jay Construction Inc meets the following Contractor requirements relating
(company)
to this City of Dayton construction project

Check All That Apply:

☑ Comply with all City of Dayton income tax obligations and requirements

☑ Maintain worker's compensation insurance for all employees as required by the State of Ohio

☑ Comply with State or Federal prevailing wage rate laws, as applicable and required by the funding of this project

☑ Comply with the State of Ohio Bureau of Worker's Compensation Drug Free Workplace Policy

☑ Maintain an unemployment compensation insurance policy registered with the State of Ohio Department of Job and Family Services

☑ Made a good faith effort to contract with one or more qualified minority business enterprises to perform work required by this project, in accordance with bid documents, ordinances, and applicable Federal and State law

By: Ron Blair Digitally signed by Ron Blair Date: 2020.07.13 14:38:39 -04'00'
(signature)

Title: President

Date: July 16, 2020

CITY OF DAYTON, OHIO
Department of Public Works

Responsible Contractor Bidding Requirements
(Form 2 of 3)

A. Please provide a complete listing of the fringe benefits provided to employees, including but not limited to health insurance and retirement benefits.

Health Insurance

Life Insurance

Pension

Vacation

B. Please identify any "bona fide apprentice training program" in which this company participates in accordance with the Ohio Bureau of Apprenticeship Training and the U. S. Department of Labor.

N/A

C. Please provide a list of subcontractors whose quotes or information are included or used in the bid submitted for this project.

Security Fence

CITY OF DAYTON, OHIO
Department of Public Works

Responsible Contractor Bidding Requirements
(Form 3 of 3)

D. Please provide a list of all minority business enterprises contacted for the purpose of obtaining quotes to perform work for this project.

Tall View Palladium

E. Provide a complete listing of any determinations of the bidder's violations of federal, state, or local laws, including a list of all citations, orders, or recommendations issued to or against the bidder within the previous 3 years.

None

CERTIFICATION
OF COMPLIANCE WITH OHIO REVISED CODE SECTION 3517.13
FOR CONTRACTS IN EXCESS OF FIVE HUNDRED DOLLARS ($500.00)

STATE OF OHIO,
COUNTY OF Montgoemry ,ss:

Ron Blair being duly sworn, deposes and states as follows:

1. I am duly authorized to make the statements contained herein on behalf of Double Jay Constructon Inc ("the Contracting Party").

2. The Contracting Party is a/an (select one):

   ☐ Individual, partnership, or other unincorporated business association (including without limitation, a professional association organized under Ohio Revised Code Chapter 1785), estate, or trust.

   ☑ Corporation organized and existing under the laws of the State of OHIO.

   ☐ Labor organization.

3. I hereby affirm that the Contracting Party and each of the individuals specified in R.C. 3517.93(I)(3) (with respect to non-corporate entities and labor organizations) or R.C. 3517.93(J)(3) (with respect to corporations) are in full compliance with the political contributions limitations set forth in R.C. 3517.93(I) and (J), as applicable. I understand that a false representation on this certification constitutes a felony of the fifth degree pursuant to R.C. 3517.93(AA) and 3517.992(R)(3). Any contract that contains a falsified certification shall be rescinded.

By: Ron Blair Digitally signed by Ron Blair Date: 2020.07.13 14:40:51 -04'00'

Title: Pesident

CITY OF DAYTON
CONTRACTOR NON-COLLUSION AFFIDAVIT

STATE OF OHIO)
COUNTY OF Montgomery) SS:

Ron Blair, being first duly sworn deposes and states that:

(1) He/she is President of
(owner, partner, officer, representative, or agent)
Double Jay Construction Inc that
(business or organization name)

(2) He/She is fully informed respecting the preparation and contents of the attached Bid and all pertinent circumstances respecting such Bid.

(3) Such offering is genuine and is not a collusive or sham offering

(4) Neither the said Bidder nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant, has in any way colluded, conspired, connived, or agreed, directly or indirectly with any other Bidder, firm or person to submit a sham Bid in connection with the Contract for which the attached Bid has been submitted or to refrain from offering in connection with such contract, or has in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other Bidder, or to secure through collusion, conspiracy, connivance or unlawful agreement any advantage against the City of Dayton, its employees, or citizens.

(5) The price or prices quoted in the attached Bid are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the Bidder or any of its agents, representatives, owners, employees, or parties in interest including the affiant.

Ron Blair Digitally signed by Ron Blair Date: 2020.07.13 14:41:43 -04'00'
SIGNED

President
TITLE

AFFIRMATIVE ACTION PROGRAM
EQUAL EMPLOYMENT OPPORTUNITY

PROJECT: Jim Nichols Tennis Court Fence Replacement Re-Bid Dayton Ohio

NAME LOCATION

During the performance of this contract:

Double Jay Construction Inc	25 Harrisburg Dr Englewood, OH 45322	(937)832-3123/832-2596
CONTRACTOR	ADDRESS	TELEPHONE / FAX

being the general contractor, assumes the responsibility and obligation to institute an Affirmative Action Program which complies with revised City Ordinances 24059 and 26090 and Executive Order 11246 on any city, federal or federally-assisted construction project, to insure Equal Employment Opportunity regardless of race, color, religion, sex, national origin, ancestry, place of birth, age, or marital status.

The successful contractor using one or more trades of construction employees must comply with Part I of these Affirmative Actions Program conditions to each such trade.

Part I: Requirements. To be eligible for award of a contract under this Invitation to Bid, contractors must certify as prescribed in Paragraph 1a, of the certification specified in Part II hereof that it adopts the minimum goals and timetables of minority and female worker utilization, and specific Affirmative Action steps set forth in Sections 1 and 2 of this Part I.

1.) **Goals & Timetables.** The goals of minority and female worker utilization required of the contractor are applicable to each trade which will be used on any project in Greene, Miami, Montgomery, and Preble Counties, OH (hereinafter the Economic Area).

The required goals and timetables are as follows:

	Goals of Minority Worker Utilization Expressed in Percentage Terms
From 1/1/2000 to Present	11.5%

	Goals of Female Worker Utilization Expressed in Percentage Terms
From 4/1/80 to Present	6.9%

The percentage goals of minority and female worker utilization are expressed in terms of working hours of training and employment as a proportion of the total working hours to be worked by the contractor's entire work force in that trade on all projects (both federal and non-federal) in the Economic Area during the performance of this contract. The working hours for minority and female work and training must be uniform throughout the length of this contract, on all projects and for each of the trades. Further, the transfer of minority and/or female or trainee from employer-to-employer or from project-to-project for the sole purpose of meeting the contractor's goals shall be a violation of this Affirmative Action Program.

In reaching the goals for minority and female utilization, every effort shall be made to find and employ qualified journey-persons. Provided, however, and pursuant to the requirements of the Department of Labor Regulations, 29 CFR 5a.3, twenty-five percent (25%) of apprentices or trainees shall be employed on all projects and shall be in their first year of training, where feasible.

In order for the nonworking training hours of apprentices and trainees to be counted in meeting the goals, such apprentices and trainees must be employed by the contractor during the training period, and the contractor must have made a commitment to employ the apprentices and/or trainees at the completion of the training subject to the availability of employment opportunities. Apprentices and trainees must be trained pursuant to programs which have been approved by The U.S. Department of Labor and/or The State of Ohio.

A contractor shall be deemed to be in compliance with the terms and requirements of this Part I by the employment and training of minorities and females in the appropriate percentage of the contractor's aggregate work force in the Ecomonic Area for each trade for which it is committed to the goals under Part I.

However, no contractor shall be found to be in noncompliance solely on account of the contractor's failure to meet the goals and timetables, but such contractor shall be given the opportunity to demonstrate that all of the specific Affirmative Action steps specified in Part I have been instituted and has made every "good faith" effort to make these steps work towards the attainment of the goals and timetables.

2.) **Specific Affirmative Action Steps**. A contractor subject to Part I, must engage in Affirmative Action directed at increasing minority and female utilization, which is at least as extensive and as specific as the following steps:

a) The contractor shall notify community organizations that the contractor has employment opportunities available and shall maintain records of the organizations' responses.

b) The contractor shall maintain a file of the names and addresses of each minority and female referred and what action was taken with respect to each referred worker. If the worker was not employed, the reason therefor. If the worker was not sent to the union hiring hall for referral, the contractor's file shall document this and the reasons therefore.
c) The contractor shall promptly notify the Dayton Human Relations Council (HRC) when the union or unions with which the contractor has a collective bargaining agreement has not referred to the contractor a minority and/or female, or when the contractor has other information that the union referral process has impeded the contractor's efforts to meet its obligations.

d) The contractor should participate in training programs in the area; especially those approved by the U.S. Department of Labor and/or the State of Ohio.

e) The contractor shall disseminate the EEO Policy within the organization by including it in any policy manual, by publicizing it in company newspapers, annual reports, etc.; by conducting staff, employee and union representatives' meetings to explain and discuss the policy; by posting of the policy; and by specific review of the policy with minority and female employees.

f) The contractor shall ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites and in all facilities at which the contractor's employees are assigned to work. The contractor, where possible, will assign two or more women to all projects (both federal and non-federal) in the Economic Area during the performance of its contract or subcontract.

g) The contractor shall make specific and constant personal (both written and oral) recruitment efforts directed at all minority and female organizations, schools, minority and female recruitment training organizations with the Dayton Economic Area.

h) The contractor shall make specific efforts to encourage present minority and female employees to recruit other minorities and females.

i) The contractor shall validate all tests and other selection requirements.

j) The contractor should develop on-the-job training opportunities; participate and assist in any association or employer-group training programs relevant to the contractor's employees needs consistent with its obligations under Part I.

k) The contractor shall evaluate all minority and female personnel for promotional opportunities and encourage employees to seek such opportunities.

l) The contractor shall ensure that seniority practices, job classifications, etc., do not have a discriminatory effect.

m) The contractor shall make certain that all facilities and company activities are nonsegregated except that separate or single-user toilet and necessary changing facilities shall be provided to assure privacy between the sexes.

n) The contractor will monitor all personnel activities to ensure that its EEO Policy is being carried out.
o) The successful contractor shall solicit bids for work to be performed on this project under a subcontract from minority and female contractors and other business associations.

3.) Nothing herein is intended to relieve any contractor during the term of this project from compliance with any other local bid requirements. Further, it shall be the responsibility of each contractor to comply with all terms, conditions, and provisions of the Affirmative Action Programs.

_____ (Contractor) certifies that:

1. The following listed construction trades will be used in performance of this project.

Laborer	
Truck Driver	
Operator	

a) as to those trades set forth in the preceding paragraph one hereof, it adopts the minimum minority and female utilization goals and the specific Affirmative Action steps contained in this Affirmative Action Program. Compliance is measured in each trade of the contractor's aggregate work force for all construction work (both federal and non-federal) in the four Counties (Greene, Miami, Montgomery and Preble) subject to this Affirmative Action Program; and

b) the successful contractor will obtain from each subcontractor and submit to the contracting or administering agency prior to the award of any subcontract under this contract, the subcontractor certification required by the Affirmative Action Program.

SIGN: Ron Blair Digitally signed by Ron Blair Date: 2020.07.13 14:44:32 -04'00'

(Signature of Authorized Representative of Bidder)

FAILURE TO SIGN AND SUBMIT THIS DOCUMENT WITH YOUR BID WILL RESULT IN YOUR BID NOT BEING READ

Part II: <u>Contractor's Certification</u>. A contractor will not be eligible for award of a contract under this Invitation to Bid, unless such contractor has submitted as a part of the bid the following certification, which will be deemed a part of the resulting contract:

PEP-CERTIFIED SBE **(SELECT ONE) PARTICIPATION FORM**

Instructions for Bidders / Proposers: *Submit one executed copy of this form for each Procurement Enhancement Plan (PEP)-Certified Firm whose participation you plan to count toward the project/contract's participation goal(s). This form must be included with your Bid. To split a PEP-Certified Firm's participation among more than one goal, submit a separate form for each goal (i.e., SBE, MBE, WBE, or DLSB).*

SECTION 1: BIDDER / PROPOSER INFORMATION

Name of Bidder / Proposer's Firm: Double Jay Construction Inc

Address: 25 Harrisburg Dr

City: Englewood State: OH ZIP: 45322

Telephone: (937) 832-3123 Email: ron@doublejayinc.com

Primes Base Bid $ 69,856.00

Name of Project: Jim Nichols Tennis Court Fence Replacement

SECTION 2: PEP-CERTIFIED BUSINESS & PARTICIPATION INFORMATION

Name of PEP-Certified Firm: Security Fence Group

PEP-Certified Firm's Tax ID#: 31-1276340

Scope of Work to Be Performed by Certified Firm: Fence Installation

	Total Dollar Amount Towards Goal	Percentage Towards Goal	Amount to Be Paid to This PEP Firm for the Work Described:
Total Bid	$ 41,554.50	% 59.49	$ 41,554.50
Materials	$ 26,948.02	% 38.58	$ 26,948.02
Labor	$ 14,606.48	% 20.91	$ 14,606.48

SECTION 3: AFFIRMATIONS

The above-named **Bidder / Proposer** affirms, under penalty of perjury, that it has negotiated in good faith with the above-named PEP-Certified Firm and will utilize the above-named PEP-Certified Firm for the type(s) of work and for the dollar amount(s) described above.

Ron Blair Digitally signed by Ron Blair Date: 2020.07.13 14:46:05 -04'00'

(Signature of Bidder/Proposer's Authorized Agent)

Ron Blair

(Printed Name of Bidder/Proposer's Authorized Agent)

President 07/16/20

(Title of Bidder/Proposer's Authorized Agent) (Date)

IF THE BIDDER/OFFEROR IS NOT AWARDED A CONTRACT, OR IF THE HRC DOES NOT APPROVE OF THE TERMS AS STATED ABOVE, THEN ANY AND ALL REPRESENTATIONS ON THIS PARTICIPATION FORM SHALL BE NULL AND VOID.

PEP PARTICIPATION COMMITMENT AND/OR WAIVER REQUEST FORM

Instructions for Bidders/Proposers: *Submit one (1) executed copy of this form with your Bid/Proposal.*

- *If Option 1 is selected, you must also submit one (1) executed PEP-Certified SBE/MBE/WBE/DLSB Participation Form for each PEP-Certified Firm whose participation you plan to count toward the project/contract's participation goal(s).*
- *If Option 2 (WAIVER REQUEST) is selected, you must also submit documentation of your Good Faith Efforts to the City of Dayton Human Relations Council (HRC) within two (2) business days of the Bid Opening / Proposal Due Date.* ***Bidders/Proposers will receive no further reminders about this deadline.***

The undersigned affirms that the Bidder/Proposer has satisfied the requirements of the Bid/RFP Specification in the following manner: *(Check the box for Option 1 and/or Option 2, complete the appropriate spaces, and sign below.)*

☑ **Option 1. The Bidder/Proposer has secured enough commitment(s) from one or more PEP-Certified Firms to meet or exceed the project's PEP participation goal(s).** The Bidder/Proposer is committed to a minimum of:

59.49 % SBE	% MBE	% WBE	% DLSB

participation on this contract, as detailed on the executed PEP-Certified SBE/MBE/WBE/DLSB Participation Form(s) submitted with this Bid/Proposal.

☐ **Option 2 (WAIVER REQUEST). The Bidder/Proposer is unable to meet the project's PEP participation goal(s) and requests that the following goal(s) be waived:** *(Check all that apply.)*

☐ SBE ☐ MBE ☐ WBE ☐ DLSB

The Bidder/Proposer's documentation of Good Faith Efforts to meet the participation goal(s) checked above must be submitted to the HRC within two (2) business days of the Bid Opening / Proposal Due Date. *The Bidder/Proposer will receive no further reminders about this deadline.*

A waiver will be granted based on a Bidder/Proposer's documented Good Faith Efforts, and only when the HRC determines that the Bidder/Proposer has completed all of the following activities:

1. *Solicited the interest of all PEP-Certified Firms having the capability to perform the work of the contract.* The Bidder/Proposer must solicit this interest at least ten (10) business days before the Bid Opening / Proposal Due Date in order to allow the PEP-Certified Firm sufficient time to respond to the solicitation. Electronic communication will not be deemed as sufficient Good Faith Efforts, if it is the sole method of communication used.
2. *Divided contract work items into economically feasible units to facilitate PEP participation,* even when the Bidder/Proposer might otherwise prefer to perform these work items with its own forces.
3. *Negotiated in good faith with PEP-Certified Firms,* and considered the firms' prices and capabilities as well as the contract goals. Rejected PEP-Certified Firms as being unqualified only for reasons based on a diligent investigation of their capabilities. The Bidder/Proposer's standing within its industry; membership in specific groups, organizations, or associations; and political or social affiliations (for example, union vs. non-union employee status) are not legitimate causes to reject or not solicit bids from particular PEP-Certified Firms.
4. *Provided interested PEP-Certified Firms with plans and specifications at no cost,* or directed them to the Greater Dayton Minority Business Assistance Center (Dayton MBAC) for information about the project's plans, specifications, and requirements at least ten (10) business days prior to the Bid Opening / Proposal Due Date in order to assist them in responding to a solicitation.
5. *Sought the Dayton MBAC's assistance* or used the services of community organizations; contractors' groups; local, state or federal business assistance offices; or similar organizations to find PEP-Certified Firms. Contacting the HRC for a list of certified companies will not be deemed as sufficient Good Faith Efforts.

NOTE: In determining whether a Bidder/Proposer has made Good Faith Efforts, the HRC may take into account the performance of other Bidders/Proposers in meeting the goal(s). For example, when the apparent low bidder fails to meet a participation goal but others meet it, the HRC may reasonably raise the question of whether, with additional reasonable efforts, the apparent low bidder could have met the goal.

Ron Blair — Digitally signed by Ron Blair Date: 2020.07.13 14:48:36 -04'00'

(Signature of Bidder/Offeror's Authorized Agent)

Double Jay Construction Inc

(Name of Bidder/Proposer's Firm)

Ron Blair

(Printed Name of Bidder/Offeror's Authorized Agent)

President

(Title of Bidder/Offeror's Authorized Agent)

07/23/2020

(Date)

BACK

City Manager's Report

4.

From 6450 - PW/Civil Engineering

Date September 16, 2020

Expense Type Other, (See Description Below)

Total Amount $3,690.00 (Paid to City)

Supplier, Vendor, Company, Individual

Name Children's Hospital

Address 1 Children's Plaza
Dayton, Ohio 45404

Fund Source(s)	Fund Code(s)	Fund Amount(s)
General Fund	10000-6450-27118-54	$3,690.00

Includes Revenue to the City ☑ Yes ☐ No **Affirmative Action Program** ☐ Yes ☐ No ☑ N/A

Description

SPECIAL USE PERMIT INSTALL ANCHORS

Permission is requested for Children's Hospital, being the owner, to install tieback anchors underneath Valley Street into the public right-of-way at 1 Children's Plaza.

This application has been reviewed and approved by the Departments of Planning and Community Development, Economic Development, Water, and Public Works-Civil Engineering.

Notice of the proposed permit has been published as required by ordinance, no objections have been received, and it is therefore recommended that the permit be granted.

Copy: Public Works/Business Office

Signatures/Approval

Division

Department

City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 06/2016

MAIL PERMIT TO:

NAME: Jim Lupidi - Danis
ADDRESS: 3233 Newmark Drive
Miamisburg, OH 45342
PHONE NO.: 937-228-1225

APPLICATION

For License or Privilege in Public Way of the City of Dayton, Ohio

The undersigned Children's Hospital being the owner and Danis Construction lessee of the following described premises, to wit: Being all or part of Lot No. _____ on the revised plat of said City. (If only part of a lot, or if unplatted land described same.)

(Said premises abut upon Valley Street and are known as No. 1 Children's Plaza) hereby makes application for permit for installation, maintenance and use of the following license or privilege in said public way, to-wit:

Install tieback anchors undernearth Valley Street per the limits depicted on the attached Permit SK-1 drawing. The tieback anchors are an element of the temporary earth retention system to allow for the complete demo of the existing Cox Building and new construction of the Children's Hospital Ambulatory Renewal Buidling. Upon completion of the proposed foundation wall and backfill placement, the tieback anchors will no longer be in use and will be abandoned in place permanently. Building at 730 Valley Street

Such license or privilege is to be used in connection with said premises as above described.

A plat or print drawn to scale showing the proposed location of said license or privilege in the street, sidewalk, alley, public way or place and the adjacent property in connection with which said license or privilege to be used is hereto attached and made a part hereof.

Deposit in the sum of $3,690.00 to cover the fee for permit and legal advertisement is hereby made.

Said owner and lessee for themselves, their heirs, successors, administrators and assigns, hereby agree that the privilege sought if granted, may be revoked at any time hereafter upon order of the City Manager or of the City Commission; that they will obey all laws of the State of Ohio and ordinances of the City of Dayton, pertaining thereto, whether now in force or hereafter enacted, in the installation, maintenance and use of such license or privilege, and that all acts or things to be done in connection therewith shall be subject to the supervision and control of the Director of Public Works of said City; that the public way shall be restored completely and to the entire satisfaction of and at such time as the Director of Public Works may determine without expense to said City; that they will safeguard by the use of barricades and red lights, and such other means as may be necessary for the public safety, any excavation or obstruction placed in said public way during the installation, maintenance, repair or use of same or anything in any way related to such license or privilege, and will at all times save the City of Dayton free and harmless from any and all liability for damages to person, or persons, or property on any way connected with, arising out of or incidental to the installation, maintenance and use or the granting and exercise of said license or privilege; that they will pay all expense for any change in said license or privilege made necessary by any change of grade of said public way and hereby waive all claims for damages or expense in connection therewith; that they will conform to all of the provisions of Sections 95.30 to 95.49, both inclusive, of the Revised Code of General Ordinances as the same now exist or may hereafter be amended, and with such other provisions of other ordinances as may be passed by the Commission, which said existing and future ordinances are made a part of this contract by express reference.

WITNESS our signatures hereto this 1st day of July 2020.

Witnessed in our presence:

David Bell, DCH Project Manager

Jon Bland

Lori Arnett, Dayton Childrens Hospital Director of Construction
Owner

James Lupidi Vice President
Lessee

Checked as to location and ownership: KGS

Recommended for approval:
City Engineer

Approved as to form:
City Attorney

Approved by: 9-2-2020
Director of Public Works

Approved by:
City Manager

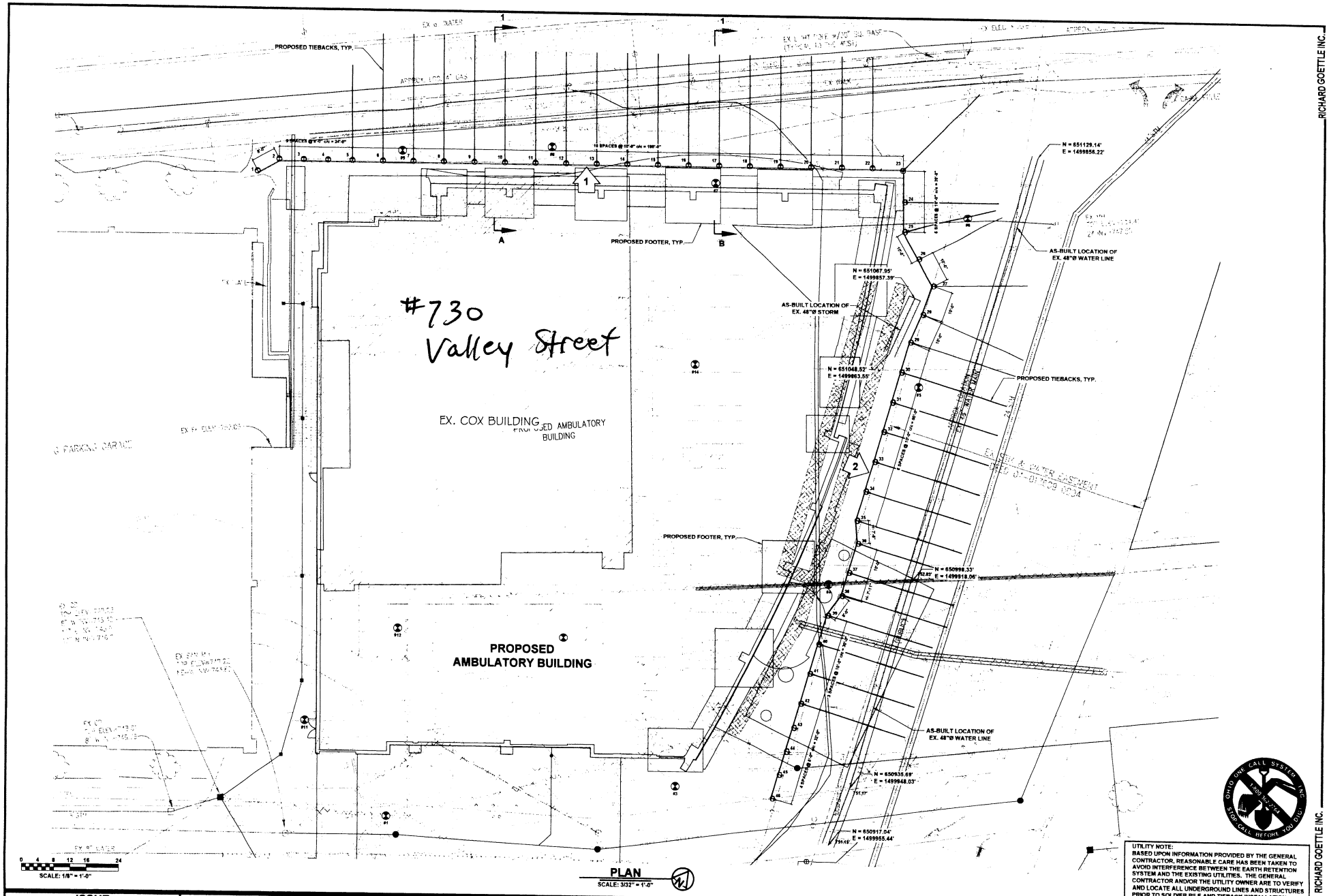
Approved by the Commission of the City of Dayton, Ohio,
_____, 20 _____

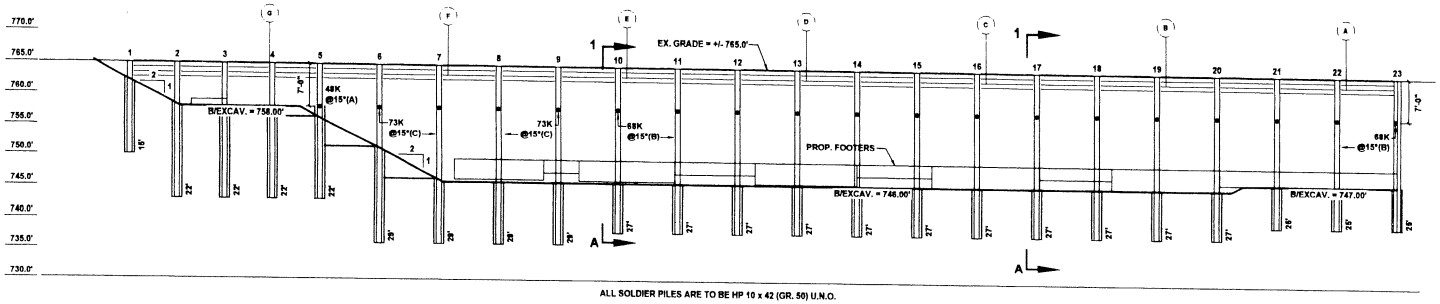
Min. Bk. _____ Pg. _____
Clerk of the Commission

PERMIT

Notice of the foregoing application having been published as required by Section 95.39 (D), Revised Code of General Ordinances and no cause having been shown to the contrary and the City Commission having approved the same, the privilege prayed for is hereby granted, subject to the terms and conditions set forth in the application.

9-2-2020
Director of Public Works

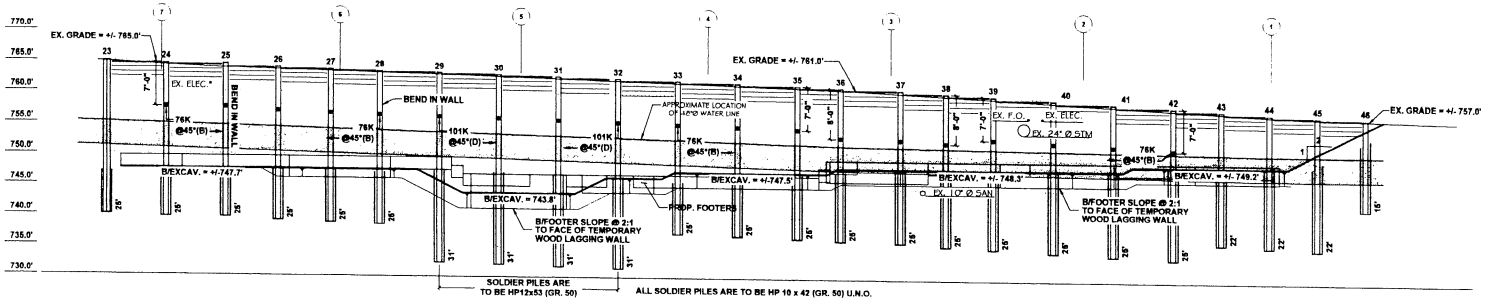

PROPOSED TIEBACKS, TYP.
PROPOSED FOOTER, TYP.
#730
Valley Street
EX. COX BUILDING
PROPOSED AMBULATORY BUILDING
PROPOSED
AMBULATORY BUILDING
AS-BUILT LOCATION OF EX. 48"Ø STORM
AS-BUILT LOCATION OF EX. 48"Ø WATER LINE
N = 651129.14'
E = 1499856.22'
N = 651067.95'
E = 1499857.39'
N = 651048.52'
E = 1499863.55'
N = 650998.33'
E = 1499918.06'
N = 650935.69'
E = 1499948.03'
N = 650917.04'
E = 1499955.44'
SCALE: 1/8" = 1'-0"
PLAN
SCALE: 3/32" = 1'-0"
UTILITY NOTE:
BASED UPON INFORMATION PROVIDED BY THE GENERAL CONTRACTOR, REASONABLE CARE HAS BEEN TAKEN TO AVOID INTERFERENCE BETWEEN THE EARTH RETENTION SYSTEM AND THE EXISTING UTILITIES. THE GENERAL CONTRACTOR AND/OR THE UTILITY OWNER ARE TO VERIFY AND LOCATE ALL UNDERGROUND LINES AND STRUCTURES PRIOR TO SOLDIER PILE AND TIEBACK INSTALLATION.
OHIO ONE CALL SYSTEM, INC.
1-800-362-2764
STOP, CALL BEFORE YOU DIG!
RICHARD GOETTLE INC.
ISSUE
REVISIONS
00 1-28-20 ISSUED FOR SUBMITTAL AND APPROVAL
01 5-27-20 REVISED FOR UTILITY ISSUES
SCALE: AS-NOTED
DRAWN BY: GREG DELCONTE
CHECKED BY: AARON KLINGSHIRN (R.H.)
DATE: 1-28-20
OWNER: -
GEN. CONTR.: DAMIS
PLAN
THE GOETTLE COMPANY
12071 Hamilton Avenue
Cincinnati, Ohio 45231
Phone: (513)-825-8100
ENGINEERING CONSTRUCTORS IN GEO-SUPPORT SYSTEMS FOR OVER 60 YEARS
DAYTON CHILDREN'S
AMBULATORY RENEWAL PROJECT
DAYTON, OH
TEMPORARY EARTH RETENTION
DWG. No.: 20007 - 1
REV: 01



ALL SOLDIER PILES ARE TO BE HP 10 x 42 (GR. 50) U.N.O.

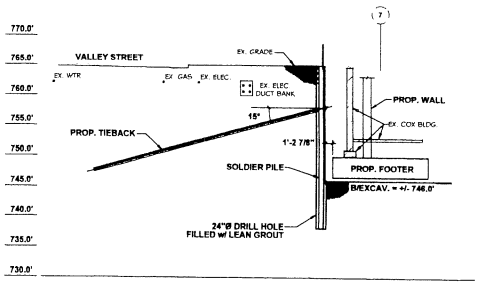
ELEVATION 1

SCALE: 1/8" = 1'-0"



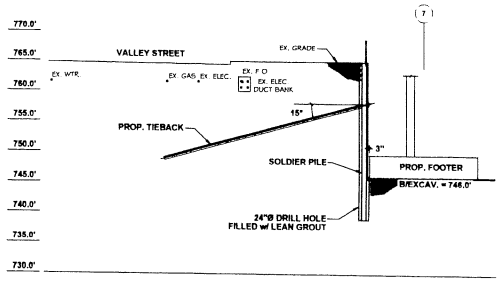
ELEVATION 2

SCALE: 1/8" = 1'-0"



SECTION 1 - A

SCALE: 1/8" = 1'-0"



SECTION 1 - B

SCALE: 1/8" = 1'-0"

0 4 8 12 16 24

SCALE: 1/8" = 1'-0"

ISSUE	REVISIONS		
	00	1-28-20	ISSUED FOR SUBMITTAL AND APPROVAL
	01	5-27-20	REVISED FOR UTILITY ISSUES

SCALE:	AS-NOTED
DRAWN BY:	GREG DELCONTE
CHECKED BY:	AARON KLINGSHIRN (R.H.)
DATE:	1-28-20
OWNER:	-
GEN. CONTR.:	DANIS

ELEVATIONS & SECTIONS

THE GOETTLE COMPANY
12071 Hamilton Avenue
Cincinnati, Ohio 45231
Phone: (513)-825-8100
ENGINEERING CONSTRUCTORS IN GEO-SUPPORT SYSTEMS FOR OVER 60 YEARS

DAYTON CHILDREN'S AMBULATORY RENEWAL PROJECT
DAYTON, OH
TEMPORARY EARTH RETENTION

DWG. No.: 20007 - 2 REV: 01

RICHARD GOETTLE INC.
RICHARD GOETTLE INC.

MEMORANDUM | DAYTON

July 8, 2020

TO: Fred Stovall, Director
Department of Public Works

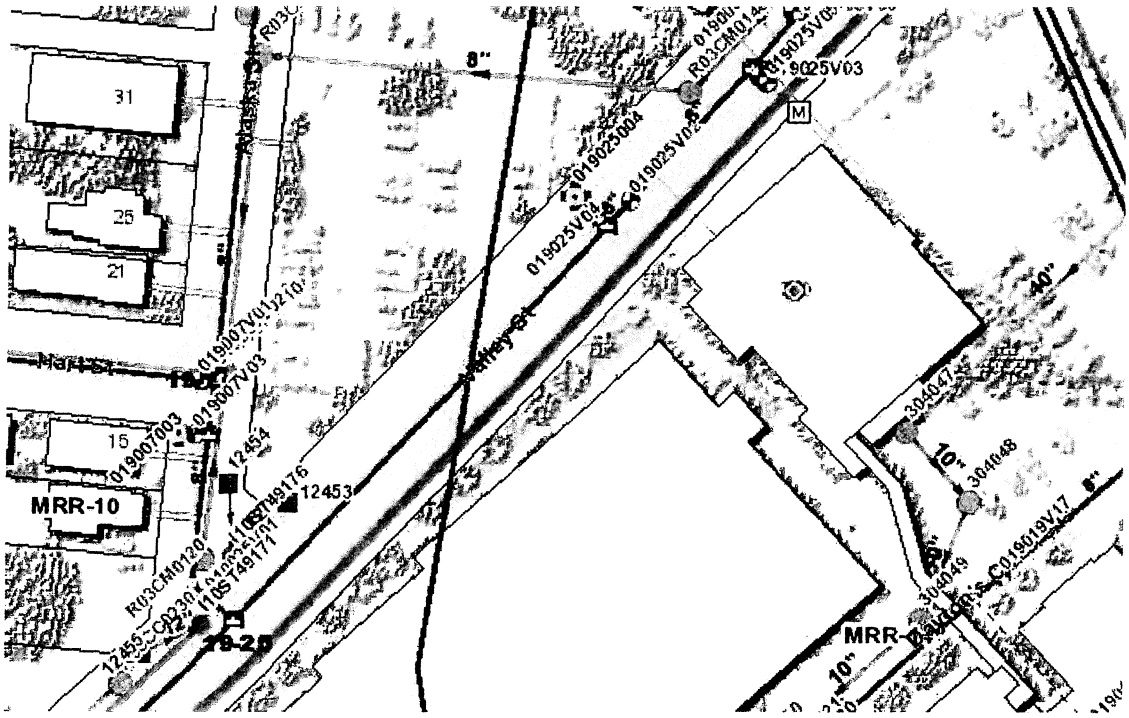
FROM: Michael Powell, Director
Department of Water

SUBJECT: Special Privilege Permit No. 940616 – 1 Children's Plaza

The Department of Water has reviewed the above referenced permit application and offers the following comments:

- The proposed underground installation is near an 8" Water Main, on Valley St.
- The Department of Water requires a minimum 5' horizontal clearance and a 12" vertical clearance from water utilities.
- Any damage to the Department of Water utilities will be repaired at the sole expense of the property owner or installing contractor.
- Please refer to the attached map for additional information.

If there are questions, please contact Ben Botkin at 333-2058.



MEMORANDUM | DAYTON

August 14, 2020

TO: Fred Stovall, Director
Department of Public Works

FROM: Tony Kroeger, Planning Division Manager TOM
Department of Planning and Community Development

SUBJECT: Special Privilege Permit 940616 – 1 Children's Plaza

The Department of Planning and Community Development has reviewed the above referenced permit application and offers the following comments:

- Planning Staff does not object.

If you have questions, please contact me at ext. 3673.

MEMORANDUM

Date 8/20/2020

TO: Pat Jones, Civil Engineering

FROM: Denver Williams, Zoning Specialist

SUBJECT: Special Privilege No. 940616 1 Children's Plaza

Hello Pat,

We received the request for Special Privilege No. 940616 and we have no problems or concerns with granting the request.

Thanks, Denver

Ph: 333-3985
Fax:333-6810
Email: Denver.Williams@daytonohio.gov

BACK

City Manager's Report

5.

From **6320 - Fire/ Emergency Services**

Date **September 16, 2020**

Expense Type **Other, (See Description Below)**

Total Amount **$122,010.00 thru 7/31/2021**

Supplier, Vendor, Company, Individual

Name **Dayton Public Schools**

Address **115 S Ludlow**
Dayton, OH 45402

Fund Source(s)	Fund Code(s)	Fund Amount(s)
General Fund	10000-6320-22606-71	$122,010.00

Includes Revenue to the City ☑ Yes ☐ No **Affirmative Action Program** ☐ Yes ☐ No ☑ N/A

Description

Service Agreement between the City of Dayton and Dayton Public Schools

The Dayton Fire Department (DFD) is requesting to enter into an agreement with Dayton Public Schools (DPS) allowing a DFD employee to serve as a Fire Instructor during the 2020 academic school year. DPS shall pay the City an amount not to exceed $122,010.00 for the Fire Instructor's services. This payment covers salary and tuition costs for courses in the professional development program at the Ohio State University that is necessary for the Fire Instructor to obtain licensure. Upon request from the City, DPS will pay the City $61,005.00. The City shall invoice DPS annually for the remaining costs of the Fire Instructor services and tuition costs.

The term for this agreement shall commence during the 2020 school year, as mutually agreed upon, and terminate July 31, 2021.

This agreement has been reviewed by the Department of Law as to form and correctness.

A Certificate of Revenue and a copy of the agreement are attached.

Signatures/Approval

Division

Department

City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 10/2019

CERTIFICATE OF REVENUE

TO BE COMPLETED BY THE DEPARTMENT

Customer Information: Name Dayton Public Schools, Attn: Accounts Payable

Address 115 S Ludlow

City Dayton State OH Zip+4 45402 -

Customer # 316000784 Address Location #

Federal ID# 316000784

Revenue Information: Fund 10000 Organization 6320 Revenue 22606 Program 71

Contract Information: Contract Start Date Oct 1, 2020 Contract Expiration Date Jul 31, 2021

Billing Information: Rate: Arrears Pre-bill

Monthly (1st month of billing)

Quarterly (1st month of quarter)

Semi-annual (1st month of half)

Annual (1st month of billing)

Other (explain) **2 payments:** Oct 2020 $61,005.00 **&** Nov 2020 $61,005.00

Rate Change Date N/A Rate Change Amount N/A

Description of Services (wording on invoice):

Payment to the City of Dayton for the Fire Instructor's salary and tuition reimbursement necessary for instructor license; an initial payment of $61,005.00 invoiced Oct 2020 and the remaining payment of $61,005.00 to be invoiced in Nov 2020 for a total receipt in the amount of $122,010.00

DFD

Departmental Approval

TO BE COMPLETED BY FINANCE

Revenue Contract Number 13-0784 Auditor Latonna Jones Date 9/10/2020

I hereby certify that the agreement containing a source of revenue to the City of Dayton is officially in the Accounts Receivable data base and contains the terms and conditions necessary for collection.

for Director of Finance

AGREEMENT FOR SHARED SERVICES

THIS AGREEMENT FOR SHARED SERVICES ("Agreement"), made and entered into this ___ day of _____ 2020, by and among the DAYTON PUBLIC SCHOOLS (hereinafter, "DPS"), and the CITY OF DAYTON, OHIO (hereinafter, "City").

WHEREAS, DPS desires that the City provide the services of Jeremy Carnes of the City's Fire Department to serve as a Fire Instructor for DPS.

NOW THEREFORE, for and in consideration of the promises and of the mutual agreements hereinafter contained, the Parties hereby agree as follows:

Section 1. Beginning upon execution of the agreement and continuing through the 2021 school year, the City will provide the services of Jeremy Carnes to serve as a Fire Instructor at DPS (hereinafter referred to as "Fire Instructor").

Section 2. DPS shall pay the City, an amount not to exceed One Hundred and Twenty Two Thousand Ten Dollars and Zero Cents ($122,010.00) for the Fire Instructor's services. This payment covers salary and tuition costs for courses in the professional development program at the Ohio State University that is necessary for the Fire Instructor to obtain his or her license. Upon request from the City, DPS will pay the City Sixty-One Thousand and Five Dollars and Zero Cents ($61,005.00). The City shall invoice DPS annually for the remaining costs of the Fire Instructor services and tuition costs. DPS shall pay the City within thirty (30) days of the date of the invoice.

Section 3. The Fire Instructor shall at all times be employed by the City and at no time is Fire Instructor to be considered an agent or an employee of DPS. The City shall be responsible for all compensation, benefits, retirement benefits, liability insurance, and workers compensation liability related to the Fire Instructor.

Section 4. If Jeremy Carnes is unable to perform the Fire Instructor services, DPS and the City shall mutually agree on a replacement Fire Instructor. The parties agree to meet and confer in good faith to resolve any disputes regarding the selection of a Fire Instructor. If, in DPS's reasonable judgment, any Fire Instructor (including Jeremy Carnes) is not meeting the objectives set forth by DPS, DPS shall notify the City, and the parties shall mutually agree on another person to replace the then current Fire Instructor.

Section 5. The Fire Instructor shall perform all duties as assigned by the DPS Superintendent or designee. The Fire Instructor shall be subject to the rules, policies, and procedures of DPS. The Fire Instructor shall devote such time, skill, labor, and attention as are necessary to appropriately perform the services to be rendered pursuant to this Agreement.

Section 6. The Fire Instructor, at all times, shall furnish DPS with evidence of his or her maintaining, throughout the life of this Agreement, a valid and appropriate

certificate/license to act as a firefighter in accordance with the laws of the State of Ohio.

Section 7. The Fire Instructor agrees to comply with all federal and state student privacy laws, including but not limited to FERPA, 20 U.S.C. § 1232g, and R.C. 3319.321.

Section 8. The City of Dayton maintains a self-insurance program pursuant to Ohio Revised Code §2744.02. The City of Dayton is self-insured against its and its employees' potential liability in damages in civil actions for injury, death, or loss to persons or property allegedly caused by an act or omission of the political subdivision or any of its employees in connection with a governmental or proprietary function.

Section 9. The term of this agreement will begin upon execution by all parties and end on July 31, 2021. DPS may terminate this Agreement at any time upon thirty (30) days' notice.

IN WITNESS WHEREOF, City and DPS each by a duly authorized representative, have executed this Agreement as of the date set forth below.

_____ _____

Dr. Elizabeth J. Lolli
Superintendent, DPS

Date

_____ _____

City Manager
The City of Dayton, Ohio

Date

APPROVED AS TO FORM
AND CORRECTNESS:

9/9/2020

X Amelia N. Blankenship for

City Attorney
Signed by: Blankenship, Amelia

APPROVED BY THE COMMISSION
OF THE CITY OF DAYTON, OHIO:

_____, 2020

Min./Bk.:_____ Page:_____

_____

Clerk of the Commission

BACK

City Manager's Report

4.

From **6210 - Police Director**

Date **September 16, 2020**

Expense Type **Other, (See Description Below)**

Total Amount **$53,700.00 thru 7/31/2021**

Supplier, Vendor, Company, Individual

Name **Dayton Public Schools**

Address **115 S Ludlow**
Dayton, OH 45402

Fund Source(s)	Fund Code(s)	Fund Amount(s)
General Fund	10000-6210-22606-71	$53,700.00

Includes Revenue to the City ☑ Yes ☐ No **Affirmative Action Program** ☐ Yes ☐ No ☑ N/A

Description

Service Agreement between the City of Dayton and Dayton Public Schools

The Dayton Police Department (DPD) is requesting to enter into an agreement with Dayton Public Schools (DPS) allowing a DPD officer to serve as a Police Instructor during the 2020 academic school year. DPS shall pay the City an amount not to exceed $53,700.00 for the Police Instructor's services. This payment covers salary and tuition costs for courses in the professional development program necessary for the Police Instructor to obtain licensure. The City shall invoice DPS annually for the cost of the Police Instructor services.

The term for this agreement shall commence during the 2020 school year, as mutually agreed upon, and terminate July 31, 2021.

This agreement has been reviewed by the Department of Law as to form and correctness.

A Certificate of Revenue and a copy of the agreement are attached.

Signatures/Approval

Division

Department

City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 10/2019

CERTIFICATE OF REVENUE

TO BE COMPLETED BY THE DEPARTMENT

Customer Information: Name Dayton Public Schools, Attn: Accounts Payable

Address 115 S Ludlow

City Dayton State OH Zip+4 45402 -

Customer # 316000784 Address Location #

Federal ID# 316000784

Revenue Information: Fund 10000 Organization 6210 Revenue 22606 Program 71

Contract Information: Contract Start Date Oct 1, 2020 Contract Expiration Date Jul 31, 2021

Billing Information: Rate: Arrears Pre-bill

Monthly (1st month of billing)

Quarterly (1st month of quarter)

Semi-annual (1st month of half)

Annual (1st month of billing) Oct 2020 $53,700.00

Other (explain)

Rate Change Date N/A Rate Change Amount N/A

Description of Services (wording on invoice):

Payment to the City of Dayton for the Police Instructor's salary and tuition reimbursement necessary for instructor license included in annual invoice in the amount of $53,700.00

DPD

Departmental Approval

TO BE COMPLETED BY FINANCE

Revenue Contract Number 5-0784 Auditor Latonna Jones Date 9/10/2020

I hereby certify that the agreement containing a source of revenue to the City of Dayton is officially in the Accounts Receivable data base and contains the terms and conditions necessary for collection.

for Director of Finance

AGREEMENT FOR SHARED SERVICES

THIS AGREEMENT FOR SHARED SERVICES ("Agreement"), made and entered into this ___ day of _____ 2020, by and among the DAYTON PUBLIC SCHOOLS (hereinafter, "DPS"), and the CITY OF DAYTON, OHIO (hereinafter, "City").

WHEREAS, DPS desires that the City provide the services of Leatha Savage of the City's Police Department to serve as a Police Instructor for DPS.

NOW THEREFORE, for and in consideration of the promises and of the mutual agreements hereinafter contained, the Parties hereby agree as follows:

Section 1. For the 2020-2021 DPS school year, the City will provide the services of Leatha Savage to serve as a Police Instructor at DPS (hereinafter referred to as "Police Instructor").

Section 2. DPS shall pay the City, an amount not to exceed Fifty Three Thousand Seven Hundred Dollars and Zero Cents ($53,700.00) for the Police Instructor's services. This payment covers salary and tuition costs for courses in the professional development program that is necessary for the Police Instructor to obtain his or her license. The City shall invoice DPS annually for the cost of the Police Instructor services. DPS shall pay the City within thirty (30) days of the date of the invoice.

Section 3. The Police Instructor shall at all times be employed by the City and at no time is Police Instructor to be considered an agent or an employee of DPS. The City shall be responsible for all compensation, benefits, retirement benefits, liability insurance, and workers compensation liability related to the Police Instructor.

Section 4. If Leatha Savage is unable to perform the Police Instructor services, DPS and the City shall mutually agree on a replacement Police Instructor. The parties agree to meet and confer in good faith to resolve any disputes regarding the selection of a Police Instructor. If, in DPS's reasonable judgment, any Police Instructor (including Leatha Savage) is not meeting the objectives set forth by DPS, DPS shall notify the City, and the parties shall mutually agree on another person to replace the then current Police Instructor.

Section 5. The Police Instructor shall perform all duties as assigned by the DPS Superintendent or designee. The Police Instructor shall be subject to the rules, policies, and procedures of DPS. The Police Instructor shall devote such time, skill, labor, and attention as are necessary to appropriately perform the services to be rendered pursuant to this Agreement.

Section 6. The Police Instructor, at all times, shall furnish DPS with evidence of his or her maintaining, throughout the life of this Agreement, a valid and

appropriate certificate/license to act as a police officer in accordance with the laws of the State of Ohio.

Section 7. The Police Instructor agrees to comply with all federal and state student privacy laws, including but not limited to FERPA, 20 U.S.C. § 1232g, and R.C. 3319.321.

Section 8. The City of Dayton maintains a self-insurance program pursuant to Ohio Revised Code §2744.02. The City of Dayton is self-insured against its and its employees' potential liability in damages in civil actions for injury, death, or loss to persons or property allegedly caused by an act or omission of the political subdivision or any of its employees in connection with a governmental or proprietary function.

Section 9. The term of this agreement is for a period commencing at the beginning of the 2020 school year and ending on July 31, 2021. DPS may terminate this Agreement at any time upon thirty (30) days' notice.

IN WITNESS WHEREOF, City and DPS each by a duly authorized representative, have executed this Agreement as of the date set forth below.

_____ _____

Dr. Elizabeth J. Lolli
Superintendent, DPS

Date

_____ _____

City Manager
The City of Dayton, Ohio

Date

APPROVED AS TO FORM
AND CORRECTNESS:

9/9/2020

X Amelia N. Blankenship for

City Attorney
Signed by: Blankenship, Amelia

APPROVED BY THE COMMISSION
OF THE CITY OF DAYTON, OHIO:

_____, 2020

Min./Bk.:_____ Page:_____

_____

Clerk of the Commission

BACK

City Manager's Report

7.

From **3460 - Water/Water Reclamation**

Date **September 16, 2020**

Expense Type **Other (See Description Below)**

Total Amount **$ 1,172,500.00 (thru 12/31/2021)**

Supplier, Vendor, Company, Individual

Name **Siemens Industrial Inc.**

Address **100 Technology Drive**
Alpharetta, GA 30005

Fund Source(s)	Fund Code(s)	Fund Amount(s)
2020 Sanitary Capital Funds	55003-3460-1424-54-SF2003	$640,000.00
2021 Sanitary Capital Funds	55003-3460-1424-54-SF2003	$532,500.00

Includes Revenue to the City ○ Yes ● No **Affirmative Action Program** ● Yes ○ No ○ N/A

Description

BROADWAY PUMP STATION MOTOR REPLACEMENT
PURCHASE AGREEMENT

The Department of Water requests permission to enter into a Purchase Agreement with Siemens Industrial Inc. in the amount of $1,172,500.00 to replace the (7) existing Siemens Motors at the Broadway Pump Station. The Broadway Pump Station pumps 95%+ of the City of Dayton's wastewater flows to the Water Reclamation Facility (WRF). This pump station is a critical asset as it is used not only to convey the wastewater to the WRF Division, but the pump station also helps to prevent basement flooding and property damage.

Siemens, as the original equipment manufacturer, designed the original motors specifically for the Broadway Pump Station and installed them in 1989. Siemens still has the original specifications for these motors and can provide a direct replacement, thus, reducing time for hiring a consultant to design and create new specifications. Two of the motors were recently rebuilt, and at that time it was determined that the motors are now experiencing end of life issues. Rebuilding the motors will not extend their useful life.

This project is being fully funded using 2020 and 2021 Sanitary Capital Funds.

The Purchase Agreement shall commence upon execution by the City and it shall expire upon expenditure of all funds provided herein or on December 31, 2021.

The Purchase Agreement has been reviewed by the Law Department as to form and correctness.

A Certificate of Funds in the amount of $640,000.000 for the 2020 fiscal year, and a copy of the Purchase Agreement are attached.

Signatures/Approval

Division
Aaron S. Zonin Digitally signed by Aaron S. Zonin Date: 2020.09.02 16:18:59 -04'00'

Department

City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 10/2019
Digital Version Updated 04/2020

CERTIFICATE OF FUNDS

CT20-2633

SECTION I - to be completed by User Department

NO DRAFT DOCUMENTS PERMITTED

X New Contract ____ Renewal Contract ____ Change Order

Contract Start Date	9/16/2020
Expiration Date	12/31/2021
Original Commission Approval	$ 1,172,500.00
Initial Encumbrance	$ 640,000.00
Remaining Commission Approval	$ 532,500.00

Original CT/CF	
Increase Encumbrance	$ -
Decrease Encumbrance	$ -
Remaining Commission Approval	$ -

Required Documentation

X	Initial City Manager's Report
X	Initial Certificate of Funds
X	Initial Agreement/Contract
	Copy of City Manager's Report
	Copy of Original Certificate of Funds

Amount: $ 640,000.00 Fund Code 55003 - 3460 - 1424 - 54 - SF2003 - ____ Fund Org Acct Prog Act Loc	Amount: ____ Fund Code ____ - ____ - ____ - ____ - ____ - ____ Fund Org Acct Prog Act Loc
Amount: ____ Fund Code ____ - ____ - ____ - ____ - ____ - ____ Fund Org Acct Prog Act Loc	Amount: ____ Fund Code ____ - ____ - ____ - ____ - ____ - ____ Fund Org Acct Prog Act Loc

Attach additional pages for more FOAPALs

Vendor Name: Siemens Industrial Inc.

Vendor Address: 100 Technology Drive (Street) Alpharetta (City) Georgia (State) 30005 (Zipcode + 4)

Federal ID: 13-2762488

Commodity Code: 72092

Purpose: Award of Contract for Purchase of Broadway Pump Station Motors

Contact Person: Lisa Burton-Yates

Water/Water Engineering (Department/Division) 9/3/2020 (Date)

Originating Department Director's Signature: [signature]

SECTION II - to be completed by the Finance Department

I hereby certify that the amount of money required to meet the payment(s) called for in the aforesaid request have been lawfully appropriated for such purpose and is in the Treasury, or in the process of collection, to the credit of the fund from which it is to be drawn free and clear from any previous encumbrance.

[signature] 9/8/2020

Finance Director Signature Date

Jessica Williams 9/4/2020 CT20-2633

CF Prepared by Date CF/CT Number

9/3/2020

VB

City of Dayton & Siemens Industry Inc.
Agreement for Motor Supply per Siemens Quote Q2001748885

This Agreement ("Agreement") is made this ____ day of _____, 2020, between the City of Dayton, Ohio, ("City"), and Siemens Industry Inc. with an office at 100 Technology Dr. Alpharetta, GA 30005 (hereinafter referred to as the "Vendor").

WITNESSETH THAT:

WHEREAS, The City desires supply of Qty. 7 Siemens 30kk frame motors with the option for startup & commissioning services, for the Water Reclamation Facility project in the City of Dayton, Ohio; and,

WHEREAS, Vendor is willing to perform such professional services and represents that its staff is fully qualified to perform such services; and,

WHEREAS, The professional services to be provided under this Agreement are necessary to achieve the purposes of the City's Water Department.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and benefit to be derived by the parties from the execution of this Agreement, the City and Consultant hereby agree as follows:

ARTICLE 1. TERM
The Agreement shall commence upon execution by the City and it shall terminate upon expenditure of all funds provided herein or on December 31, 2021 whichever date is earlier. The City, however, reserves the right to extend the term of this Agreement to a later date by mutual written agreement, as described in Article 11, J.

ARTICLE 2. SERVICES TO BE PERFORMED BY CONSULTANT
Vendor shall provide all professional services necessary to complete the Services that are described in the vendor quote identified in attachment A, Scope of Services, which is attached hereto and incorporated herein by reference.

ARTICLE 3. COMPENSATION
The total remuneration of this Agreement shall not exceed ONE MILLION ONE HUNDRED SEVENTY-TWO THOUSAND FIVE HUNDRED DOLLARS AND ZERO CENTS ($1,172,500.00) for all services to be provided by Vendor pursuant to this Agreement as outlined in Attachment A, attached hereto and incorporated herein. The Vendor shall submit invoices, not more frequently than monthly, for payment of the Services actually provided. Such invoices shall state the invoice period, total amount requested, and Services provided during the invoice period. Invoicing will be in accordance with Attachment A. The City will, unless disputed, remit payment of all undisputed amounts of invoices within thirty (30) days from receipt thereof.

Refer to Attachment B, "Price & Payment Addendum", for details of payment schedule attached hereto.

ARTICLE 4. CITY'S RESPONSIBILITIES
The City will furnish Vendor, at no cost or expense, all reports, records, and data that might be necessary or useful to complete the Services required under this Agreement.

ARTICLE 5. STANDARD OF CARE

Vendor shall exercise the same degree of care, skill, and diligence in the performance of the Services as is ordinarily possessed and exercised by a professional under similar circumstances. Vendor shall have no liability for defects in the Services attributable to Vendor's reliance upon or use of data or other information furnished by the City or third parties retained by the City.

If, during the one year period following completion of the Services, it is shown there is an error in the Services caused by Vendor/Contractor/Consultant 's failure to meet such standards and the City has notified Vendor in writing of any such error within that period, Vendor shall perform, at no additional cost to the City, such Services within the original Project as may be necessary to remedy such error.

a. *Warranties*. Vendor warrants that: (i) it will perform the Services in a professional and workmanlike manner; (ii) each Product is free from defects in material and workmanship; (iii) each Product materially conforms to Vendor specifications that are attached to, or expressly incorporated into this Agreement; and (iv) at the time of delivery, Vendor has title to each Product free and clear of liens and encumbrances (the "**Warranties**"). The Warranties do not apply to software furnished by Vendor. The sole and exclusive warranties for any software are set forth in the applicable Software License/Warranty Addendum.

b. *Remedies*. If the Services or Product fail to meet the warranty standards set forth in Article 5(a) within the applicable Warranty period defined in Article 5(c), and City promptly reports such non-conformance to Vendor during the above mentioned Warranty period, Vendor shall at its own expense as City's sole and exclusive remedies for breach of the Warranties: (i) for Services, re-perform the relevant Services or, in Vendors' sole discretion, refund City the pro rata portion of the fees paid to Vendor under this Agreement allocable to the nonconforming Services; and (ii) for Product, at Vendors' discretion, repair or replace the Product, or its non-conforming parts, within a reasonable time period, or refund of all or part of the purchase price. The warranty on repaired or replaced Product, Services or parts is limited to the remainder of the original Warranty period.

   Unless Vendor agrees otherwise in writing, City will be responsible for any costs associated with: (i) gaining access to the Product or Services; (ii) removal, disassembly, replacement, installation, or reinstallation of any equipment, materials or structures to permit Vendor to perform its warranty obligations; (iii) transportation to and from the Vendor factory or repair facility; and (iv) damage to equipment components or parts resulting in whole or in part from non-compliance by the City with Article 5(d) or from their deteriorated condition. All exchanged Products replaced under this Warranty will become the property of Vendor.

c. *Warranty Period.* City must provide written notice of any claims for breach of the Warranties by: (i) for Services, within three (3) months from completion of the Services; and (ii) for Product, the earlier of twelve (12) months from initial operation. Additionally, absent written notice within the applicable Warranty period, any use or possession of the Product or Services after expiration of the applicable Warranty period is conclusive evidence that the applicable Warranties have been satisfied.

d. *Conditions to the Warranties*. The Warranties are conditioned on: (i) no repairs, modifications or alterations being made to the Product and Equipment other than by Vendor or its authorized representatives; (ii) City handling, using, storing, installing, operating and maintaining the Product and Equipment in compliance with any parameters or instructions in any specifications attached to, or incorporated into this Agreement, (iii) or in the absence of such conditions, parameters or instructions or to the extent not applicable, in accordance with the generally accepted industry standards applicable in the locale where the Services are being performed and

having regard to the nature of the Product and Services; (iv) City discontinuing use of the Product and Equipment after it has, or should have had knowledge of any defect in the Product or Equipment; (v) City providing Vendor with reasonable access to operating and maintenance data as requested by Vendor, (which may include secure broadband connection). Without expense to Vendor, City shall provide to Vendor and Vendors' subcontractors and their respective employees and agents on a twenty four (24) hours a day, seven (7) days a week basis, access to the Site, and each unit, including rights of way and easements required for safe access of such persons and equipment, as well as, to the extent applicable, online access to the Site, including to an installed remote monitoring system and to all units, as necessary to permit Vendor to perform the Services; (vi) City providing prompt written notice of any warranty claims within the Warranty Period; (vii) at Vendors' discretion, City either removing and shipping Product or Equipment or non-conforming part thereof to Vendor, at City's expense, or granting Vendor reasonable access to Products or Equipment to assess the warranty claims; (viii) Product and Equipment not having been subjected to accident (including force majeure), alteration, abuse or misuse; and (ix) City not being in default of any payment obligation. City shall provide, without cost to Vendor, access to the nonconformity by disassembling, removing, replacing and reinstalling any Equipment, materials or structures to the extent necessary to permit Vendor to perform its warranty obligations.

e. *Exclusions from Warranty Coverage.* The Warranties do not apply to (i) any product not supplied by Vendor; (ii) any Third-Party Parts or Equipment; or (iii) to services not performed by Vendor pursuant to this Agreement. Vendor will have no liability to City under any legal theory for such products, Third Party Parts, Equipment, services or any related assignment of warranties. Any Product that is described as being experimental, developmental, prototype, or pilot is specifically excluded from the Warranties and is provided to City "as is" with no warranties of any kind. Normal wear and tear is excluded, including any expendable items that comprise part of the Product (such as fuses, light bulbs and lamps). Vendor does not warrant or guarantee that any Product will be secure from cyber threats, hacking or similar malicious activity. Products that are networked, connected to the internet, or otherwise connected to computers or other devices must be appropriately protected by City and/or end user against unauthorized access.

f. *Transferability.* The Warranties are only transferable during the warranty period and only to the Product's initial end-user.

g. THE WARRANTIES IN THIS ARTICLE 5 ARE VENDORS' SOLE AND EXCLUSIVE WARRANTIES AS TO VENDOR PRODUCTS AND SERVICES AND ARE SUBJECT TO THE LIMITS OF LIABILITY IN ARTICLE 6 BELOW. VENDOR MAKES NO OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, COURSE OF DEALING AND USAGE OF TRADE.

ARTICLE 6. LIABILITY AND INDEMNIFICATION

Vendor shall defend, indemnify, and hold harmless the City and its elected officials, officers, agents and employees, from and against all 3rd party claims, losses, damages, and expenses, to the extent such claims, losses, damages, or expenses are caused by Vendor or its agents, employees, contractors, sub-contractors, and representatives negligent or willful acts, errors, or omissions.

Provided, however, Vendor shall be given prompt notice of any claim for indemnification and the right at Vendor's expense to settle and to defend or control the defense of any suit or claim requiring indemnification, and Vendor shall not be responsible for indemnifying or holding harmless City against Liabilities that are caused by City's own negligence or willful misconduct, or by the negligence or willful

misconduct of City's employees. In the event that the Liabilities are the result of the joint or concurrent negligence of Vendor and City, Vendor's duty of indemnification shall be in the same proportion that the negligence of Vendor contributed thereto.

To the fullest extent permitted by law: (1) Vendor's maximum liability to the City for all claims, losses, damages, and expenses resulting in any way from the performance or non-performance of the Services shall not exceed the total compensation actually received by Vendor under this Agreement; and, (2) neither party to this Agreement shall be liable to the other party for any special, incidental, indirect or consequential damages of any kind, that may result from this Agreement.

This Article 6 shall survive termination of this Agreement.

ARTICLE 7. INSURANCE

During the term of this Agreement, Vendor shall maintain, at its sole cost and expense, no less than the following insurance issued by an insurance company authorized to conduct business in the State of Ohio and having an "A" rating or better by A.M. Best:

(1) General liability insurance, having a combined single limit of $1,000,000 for each occurrence and $1,000,000 in the aggregate.
(2) Automobile liability insurance, having a combined single limit of $1,000,000 for each person and $1,000,000 for each accident.
(3) Employers' liability insurance, having a limit of $500,000 for each occurrence.
(4) Professional liability insurance, having a limit of $1,000,000 annual aggregate.

Current certificates of insurance for all policies and concurrent policies required to be maintained by Vendor pursuant to this Article shall be furnished to the City. All such insurance policies, excluding Professional Liability Insurance, shall name the City and its elected officials, officers, agents, employees, and volunteers as additional insureds, but only to the extent of Vendor's legal liability and to the extent of the policy limits stated herein. All policies of insurance required hereunder shall contain a provision requiring a minimum of thirty (30) days advance written notice to the City in the event of cancellation or diminution of coverage. In the event of a claim, Vendor shall make copies of applicable insurance policies available for review by the City. Vendor, however, shall retain its right to restrict disclosure of Vendor's proprietary information contained in such policies in accordance with Article 8.

Vendor also shall maintain Workers' Compensation Insurance in such amounts as required by law for all employees and shall furnish to the City evidence of same.

ARTICLE 8. CONFIDENTIALITY

Either party may provide the other party with information that it considers confidential or proprietary. Proprietary information is information that, if made public, would put the disclosing party at a disadvantage in the marketplace or trade of which the party is a part. Confidential information is information that, under the laws of the State of Ohio, is classified as being "private." Such information shall be marked "confidential" and/or "proprietary" by the party providing it.

To the extent permitted by law, each party agrees that for a period of two (2) years following the date of disclosure of the confidential or proprietary information, it will not disclose such information of the other to any third party without the other party's written consent. During this two-year period, each party will protect the confidential or proprietary information in the same manner that it protects its own confidential information of a similar nature. Each party agrees that it will only copy the confidential or proprietary information to the extent necessary to perform the work and services contracted for pursuant to this Agreement.

Nothing in this Article shall prohibit or limit Vendor's disclosure of confidential information: (i) previously known to it without an agreement of confidentiality, (ii) independently developed by it, (iii) that is or becomes publicly available through no breach of this Agreement, (iv) when such disclosure is required by an order of a Court or under state or federal law, or (v) when such disclosure is authorized in writing by the City.

ARTICLE 9. OWNERSHIP OF DOCUMENTS & INTELLECTUAL PROPERTY

Except as otherwise provided in this Agreement, documents and reports prepared by Vendor as part of the Services shall become the sole and exclusive property of the City upon payment. However, Vendor shall have the unrestricted right to their use.

Vendor shall retain its rights in pre-existing and standard scripts, databases, computer software, models, and other proprietary property. Rights to intellectual property that is not specifically designed or created exclusively for the City in the performance of this Agreement shall also remain the property of Vendor.

ARTICLE 10. TERMINATION

This Agreement may be terminated by the City upon written notice in the event of substantial failure by Vendor to perform in accordance with the terms of this Agreement. Vendor shall have fifteen (15) calendar days from the date of the termination notice to submit a plan to the City.

The City may terminate or suspend performance of this Agreement for the City's convenience upon thirty (30) days prior written notice to Vendor. In the event of a termination or cancellation, unless the Agreement includes a defined termination or cancellation schedule, City is liable for cancellation charges, including without limitation: (i) the full price for any completed Vendor Products and Services; (ii) the allocable portion of the price as determined by Vendor for any partially completed Vendor Product and Services, including reasonable overhead and profit, (iii) reasonable demobilization costs, and (iv) payments due to subcontractors which cannot be: (1) cancelled without any payment obligation; or (2) refunded.

ARTICLE 11. STANDARD TERMS

A. DELAY IN PERFORMANCE

Neither the City nor Consultant shall be considered in default of this Agreement for delays in performance caused by circumstances beyond the reasonable control of the non-performing party. For purposes of this Agreement, such circumstances include, but are not limited to, abnormal weather conditions; floods; earthquakes; fire; pandemics; epidemics; war, riots, and other civil disturbances; strikes, lockouts, work slowdowns, and other labor disturbances; sabotage; judicial restraint; and inability to procure permits, licenses, or authorizations from any local, state, or federal agency for any of the supplies, materials, accesses, or services required to be provided by either the City or Vendor under this Agreement.

Should such circumstances occur, the non-performing party shall, within a reasonable time of being prevented from performing, give written notice to the other party describing the circumstances preventing continued performance and the efforts being made to resume performance of this Agreement.

NOVEL CORONAVIRUS (2019-nCoV/SARS-CoV-2) IMPACT:

The worldwide outbreak of the novel coronavirus (2019-nCoV/SARS-CoV-2) may affect the execution of this contract. Therefore, Vendor shall be entitled to reasonable adjustments of the delivery and service time/schedule to the extent the delay is directly related to the outbreak of the novel coronavirus (2019-nCoV/SARS-CoV-2).

B. GOVERNING LAW AND VENUE
This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio, without giving effect to the principles thereof relating to conflicts or choice of laws. Any litigation or other legal matter regarding this Agreement or performance by either party must be brought in a court of competent jurisdiction in Montgomery County, Ohio.

C. COMMUNICATIONS
Any written communication or notice required or permitted by this Agreement shall be made in writing and shall be delivered personally, sent by express delivery, certified mail or first class U.S. mail, postage pre-paid to the address specified below:

Vendor: Siemens Industry Inc.
100 Technology Dr.
Alpharetta, Georgia 30005
Attention: Daniel Spang, Controller

City: City of Dayton, Department of Water
320 West Monument Avenue
Dayton, Ohio 45402
Attention: Michael Powell, Director

Nothing contained in this Article shall be construed to restrict the transmission of routine communications between representatives of Vendor and the City.

D. EQUAL EMPLOYMENT OPPORTUNITY
Vendor shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, gender identity, ancestry, national origin, place of birth, age, marital status, or handicap with respect to employment, upgrading, demotion, transfer, recruitment or recruitment advertising, lay-off, termination, rates of pay or other forms of compensation, or selection for training, including apprenticeship.

It is expressly agreed and understood that Section 35.14 of the Revised Code of General Ordinances of the City of Dayton constitutes a material condition of this Agreement as fully and as if specifically rewritten herein and that failure to comply therewith shall constitute a breach thereof entitling the City to terminate this Agreement at its option.

E. WAIVER
A waiver by the City or Vendor of any breach of this Agreement shall be in writing. Such a waiver shall be effective only in the specific instance and for the specific purpose for which it is given and shall not affect the waiving party's rights with respect to any other or further breach.

F. SEVERABILITY
The invalidity, illegality, or unenforceability of any provision of this Agreement or the occurrence of any event rendering any portion or provision of this Agreement void shall in no way affect the validity or enforceability of any other portion or provision of this Agreement. Any void, unenforceable, invalid or illegal provision shall be deemed severed from this Agreement, and the balance of this Agreement shall be construed and enforced as if this Agreement did not contain the particular portion or provision. The parties further agree to amend this Agreement to replace any stricken provision with a valid provision that comes as close as possible to the intent of the stricken provision. The provisions of this Article shall not prevent this entire Agreement from being void should a provision, which is of the essence of this Agreement, be determined void.

G. INDEPENDENT CONTRACTOR

By executing this Agreement for professional services, Vendor acknowledges and agrees that it will be providing services to the City as an "independent contractor." As an independent contractor for the City, Vendor shall be prohibited from representing or allowing others to construe the parties' relationship in a manner inconsistent with this Article. Vendor shall have no authority to assume or create any obligation on behalf of, or in the name of the City, without the express prior written approval of a duly authorized representative of the City.

Vendor, its employees and any persons retained or hired by Vendor to perform the duties and responsibilities under this Agreement are not City employees, and therefore, such persons shall not be entitled to, nor will they make a claim for, any of the emoluments of employment with the City of Dayton. Further, Vendor shall be responsible to withhold and pay, or cause such agents, contractors and sub-contractors to withhold and pay, all applicable local, state and federal taxes.

Vendor acknowledges its employees are not public employees for purposes of Ohio Public Employees Retirement System ("OPERS") membership.

H. ASSIGNMENT

Neither party may assign all or part of this Agreement, or any rights or obligations under this Agreement without the prior written consent of the other; but either party may assign its rights and obligations, without recourse or consent to, any parent, wholly owned subsidiary or affiliate or affiliate's successor organization (whether as a result of reorganization, restructuring or sale of substantially all of a party's assets). However, City shall not assign this Agreement to a competitor of Vendor; an entity in litigation with Vendor; or an entity lacking the financial capability to satisfy City's obligations. Any assignee expressly assumes the performance of any obligation assigned. Vendor may grant a security interest in this Agreement and/or assign proceeds of this Agreement without City's consent.

I. THIRD PARTY RIGHTS

Except as expressly provided in this Agreement, nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the City and Vendor.

J. AMENDMENT

The parties may mutually agree to amend this Agreement. However, no such amendment shall be effective unless it is reduced to a writing, which references this Agreement, executed by a duly authorized representative of each party and, if applicable or required, approved by the Commission of the City of Dayton, Ohio.

The parties may mutually agree to extend the term of this Agreement to a later date. The Director of the Department of Water is authorized to extend the term of this Agreement for the City.

K. POLITICAL CONTRIBUTIONS

Vendor affirms and certifies that it complies with Ohio Revised Code § 3517.13 limiting political contributions.

L. INTEGRATION

This Agreement represents the entire and integrated agreement between the City and Vendor. This Agreement supersedes all prior and contemporaneous communications, representations, and agreements, whether oral or written, relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the City and Siemens Industry Inc., each by a duly authorized representative, have executed this Agreement as of the date set forth above.

CITY OF DAYTON, OHIO

_____
City Manager

Date:_____

SIEMENS INDUSTRY INC.

By: _____

Its: _____

APPROVED AS TO FORM AND CORRECTNESS

8/21/2020

X Amelia N. Blankenship

City Attorney
Signed by: Blankenship, Amelia

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2020

Min./Bk.:_____ Page:_____

_____
Clerk of the Commission

ATTACHMENT A
SCOPE OF SERVICES AND QUOTATION

SIEMENS

Quotation

Cust Document No	Cust Document Date	Req. Delivery Date	Sales Group-Quotation No	Date
	07/14/2020		E20 - 2001748885	07/14/2020
Quotation No	**Quotation Date**	**Validity Period**	**Customer No**	
2001748885	07/14/2020	07/14/2020 to 09/30/2020	30396021	Page 1 of 5

Sold To:
CITY OF DAYTON
ATTN: CHRIS CLARK, DIVISION MANAGER
WATER RECLAMATION FACILITY
2800 GUTHRIE RD
DAYTON OH 45417-6700

Ship To:
CITY OF DAYTON
ATTN: CHRIS CLARK, DIVISION MANAGER
WATER RECLAMATION FACILITY
2800 GUTHRIE RD
DAYTON OH 45417-6700

Bill To:
CITY OF DAYTON
WATER DEPARTMENT
320 W MONUMENT AVE
DAYTON OH 45402

Incoterms :Prepaid and Add

Line Item	Material Number/Description	Qty	Unit Price USD	Total Price USD
10	TYZ:S_ANEMA_SPR Duplicate motor of S/N 1-5117-64199-01 HTS: 8503009520 ECCN: EAR99 Country Of Origin: US Motors will come with Siemens Standard Warranty 24 Months from Shipment as Standard Warranty Duration Lead-time would be 33 weeks for the first unit followed by 1 unit per week.. Method of Shipment: Best Route : SII Approved Carrier	7 PC	160,000.00	1,120,000.00
20	TYZ:S_ANEMA_SPR Startup and Commissioning HTS: 8503009520 ECCN: EAR99 Country Of Origin: US	7 PC	6,500.00	45,500.00

SIEMENS

Quotation

Cust Document No	Cust Document Date 07/14/2020	Req. Delivery Date	Sales Group-Quotation No E20 - 2001748885	Date 07/14/2020
Quotation No 2001748885	Quotation Date 07/14/2020	Validity Period 07/14/2020 to 09/30/2020	Customer No 30396021	Page 2 of 5

Line Item	Material Number/Description	Qty	Unit Price USD	Total Price USD
	# Price is based on (1) Motor at an allowance of 2 man-days on-site for startup and commissioning, and includes travel expenses. # Additional man-days will be invoiced on a time & expense basis at Siemens Large Drive Technical Service Rate Schedule Motor Specialist Level 1. # Work scope and travel hours are to be performed during straight time hours, Monday thru Friday, non-holidays, unless otherwise stated. Should work require alternate scheduling, additional charges will be made to cover overtime costs. # Siemens assumes all equipment will be made available/accessible upon arrival of Siemens personnel. Delays due to circumstances beyond the control of the Siemens Industrial Services field personnel will be subject to additional billing. # This proposal does not include site specific safety training and/or security badging. If required, additional charges may apply. # A separate line item for Start-up & Commissioning is required to be added to the purchase order. General Scope of work for Start up and Commissioning General Assumptions · 1 Motor requires 2 man-days onsite for startup and commissioning · Work to be performed during straight time hours Monday-Friday · All equipment will be available onsite unless agreed otherwise prior to visit · A coordination call should be completed at least 1 week prior to scheduled visit to ensure most efficient use of time. This call should include at a minimum the technician and the site personnel. Site Responsibility Prior to Technician Arrival · Motor alignment and soft foot check complete (documentation available for review) · If applicable flood lubrication system flushed (review requirements with technician) General Scope of Supply · Megger and polarization index testing · Verification of main auxiliary devices o Bearing RTDs (resistance and measurement accuracy) o Stator RTDs (resistance and measurement accuracy) o Space Heaters (resistance or Amps/Voltage) · Review of lubrication system o Manometer readings o Oil level o Oil ring operation o Forced lubrication system readiness checks · Spot check of main terminal box · Review of motor grounding · Review of motor bonding to base · Visual inspection of inside and outside of motor · Rotation Check · Uncoupled motor run (until temperatures stabilize) · Final report and documentation of Startup & Commissioning activities Method of Shipment: Best Route : SII Approved Carrier			
30	TYZ:B_ANEMA_SPR TRANSPORTATION FROM NWD TO DAYTON ADD. ECCN: EAR99 Country Of Origin: US	7 PC	1,000.00	7,000.00

SIEMENS

Quotation

Cust Document No	Cust Document Date 07/14/2020	Req. Delivery Date	Sales Group-Quotation No E20 - 2001748885	Date 07/14/2020
Quotation No 2001748885	Quotation Date 07/14/2020	Validity Period 07/14/2020 to 09/30/2020	Customer No 30396021	Page 3 of 5

Method of Shipment: Best Route : SII Approved Carrier

Comments :

Please Reference Case # Q2079844 on your PO

Please reference Quote # 2001748885 on your PO

Please send your PO to steven.wilson@siemens.com or to chris.west@siemens.com

Impacts of Coronavirus: As a result of the Coronavirus (COVID-19), temporary delays in delivery from or nonperformance by Siemens and/or its suppliers may occur. Therefore, the parties acknowledge and agree that any delays or nonperformance caused by or related to COVID-19 will be deemed a force majeure event subject to the terms of the Agreement.

CUSTOMER ACCEPTANCE

The foregoing is hereby accepted

_____
(Name of Customer's Authorized Representative)

_____
(Signature)

_____
(Title)

_____
(Date)

COVID-19 NOTICE
Although we are working hard to meet the delivery and performance dates mentioned above, temporary delays in delivery and service performance concerning us and/or our suppliers/sub-contractors may occur as a result of the COVID-19 Virus. Therefore, the delivery/performance date (mentioned above) is non-binding. The delivery/performance is subject to uninterrupted supply chain, production and logistics and may be postponed. Also, we have to reserve the right to partial delivery/performance of service. If you have questions, please get in touch with your local Siemens contact.

Contact:
Siemens Industry, Inc.
4620 Forest Avenue
NORWOOD OH 45212
Phone: (513) 841-3100
Fax: (513) 841-3101

Payment Terms: Credit Card from invoice date **Expected Order Total: 1,172,500.00**

This Quotation is based on the Company's interpretation of the plans and specifications and is subject to correction for errors in such plans or specifications. This document and any other documents specifically referred to as being a part hereof constitute the entire agreement on the subject matter, and it shall not be modified except in writing signed by both parties. This Quotation is based upon Siemens Industry Inc. Standard Terms and Conditions of Sale attached hereto and included herein. Company hereby objects to any additional or different terms set forth in Purchaser's request for quotation, specifications, purchase order, or any other document of Purchaser. Acceptance of additional or different terms must be specifically assented to in writing by Company.

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ATTACHMENT B
TO
PRICE & PAYMENT ADDENDUM

In the event that the Services include Products exceeding $100,000 in the aggregate, include project drawings by Vendor and the Services are scheduled to be performed over more than 60 days, unless otherwise provided in the Vendor Proposal and/or Agreement, invoices shall be issued in accordance with the following milestone payment schedule:

Milestone Billing:

Completion of Milestone	**Total amount to be invoiced:**
Vendor acceptance of the Agreement	**$320,000.00**
Submittal of design, equipment &/or component drawings by Vendor for parts, systems & solutions projects	**$320,000.00**
Upon shipment of first 4 motors by Vendor	**$304,286.00** (Note: Invoice for this milestone shall not be earlier than April 1, 2021. Vendor may invoice in increments of this percentage as equipment is delivered)
Upon shipment of final 3 motors by Vendor	**$228,214.00** (Note: Vendor may invoice in increments of this percentage as equipment is delivered)
Changes and additional purchases	Changes and additional purchases (whether on separate purchase orders or on supplements to the original contract) shall be invoiced immediately to the percentage of the original contract amount previously invoiced or currently billable, based on terms stated above."

BACK

1st and 2nd Readings

8.

DRAFT

EMERGENCY MEASURE
1 Reading, 2 Separate Meetings ____
2 Readings at One Meeting ✓

BY..... NO. 31831-20

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Eleven Million One Hundred Seventy Thousand Dollars and Zero Cents ($11,170,000.00), for the Purpose of Providing Funds for Improving the City's Transportation System by Improving Streets, Including Resurfacing Major Thoroughfares, Residential Streets and Alleys Throughout the City, Improving and Installing Curbs and Sidewalks, Including Constructing and Reconstructing Sidewalks, Bicycle Lanes, Bikeway Connectors, Bikeway Ramps, Bicycle Paths and Cycle Tracks, and Constructing and Reconstructing Portions of and Extensions to Streets, Together with All Necessary Appurtenances, and Declaring an Emergency.

WHEREAS, The Director of Finance, as fiscal officer of the City of Dayton, Ohio (the "City") certified to this Commission that the estimated life or period of usefulness of the improvement described in Section 2 of this Ordinance is at least five (5) years and the maximum maturity of the Bonds authorized in Section 2 is twenty (20) years; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds is necessary to provide timely for contracts to be entered into and for payments to be made or reimbursed with respect to the improvements described in Section 2, which are urgently needed to provide for street, sidewalk and bicycle path improvements to enhance the safety of vehicular and pedestrian traffic; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions; Interpretations and References. (a) That in addition to the words and terms elsewhere defined in this Ordinance, the following words and terms as used in the Bond Proceedings, including this Ordinance, shall have the following meanings with respect to the Bonds unless the context or use clearly indicates a different meaning or intent:

"Authorized Denominations" means the denomination of $5,000 or any whole multiple thereof.

"Beneficial Owner" means the person in whose name a Bond is recorded as the beneficial owner of such Bond by the respective systems of DTC and each of the DTC Participants.

"Bond Proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and Beneficial Owners of the Bonds.

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

"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the

BY..... NO.....

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Eleven Million One Hundred Seventy Thousand Dollars and Zero Cents ($11,170,000.00), for the Purpose of Providing Funds for Improving the City's Transportation System by Improving Streets, Including Resurfacing Major Thoroughfares, Residential Streets and Alleys Throughout the City, Improving and Installing Curbs and Sidewalks, Including Constructing and Reconstructing Sidewalks, Bicycle Lanes, Bikeway Connectors, Bikeway Ramps, Bicycle Paths and Cycle Tracks, and Constructing and Reconstructing Portions of and Extensions to Streets, Together with All Necessary Appurtenances, and Declaring an Emergency.

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"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the

"Bonds" means the Bonds authorized in Section 2.

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

"CEDE & Co" means CEDE & Co, the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of original delivery of, and payment of the purchase price for, the Bonds.

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

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement approved and authorized by this Ordinance, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and Beneficial Owners of the Bonds in accordance with the Rule.

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

"DTC" means the Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its nominee, CEDE & Co, and any successor nominee of DTC with respect to the Bonds.

"DTC Participant" means banks, brokers or dealers who are participants of DTC.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final official statements, offering circulars, and informational statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, paying agents, authenticating agents, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, and Credit Support Instruments, including those payable by the City as provided in the Registrar Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Payment Dates" means each June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award

"Mandatory Redemption Date" shall have the same meaning set forth in Section 3(b) of this Ordinance.

"Mandatory Sinking Fund Redemption Requirements" shall have the same meaning set forth in Section 3(f) of this Ordinance.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 7.

"Principal Payment Dates" means the dates on which principal on the Bonds is stated to be payable at stated maturity or pursuant to Mandatory Sinking Fund Requirements, as specified in the Certificate of Award, provided that in no case shall the total number of annual Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or a representative of the Underwriter setting forth the terms and conditions for the sale and delivery of the Bonds.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission of the United States.

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

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

"Underwriter" means, unless otherwise specified in the Purchase Agreement, Stifel, Nicolaus & Company, Incorporated.

(b) Interpretations and References. Any reference in the Bond Proceedings to the City, or to this Commission or City officers or officials or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of law (including any subsequently adopted or amended City Charter) or otherwise are lawfully performing their functions.

Any reference in the Bond Proceedings to a section or provision of the Ohio Revised Code or to the Act or to the laws of Ohio, including the City Charter or City ordinances, shall include that section or provision and the Act and those laws as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the City, the Bondholders, any Credit Support Provider, or the Bond Registrar, under the Bond Legislation, the Bonds or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times and from the sources provided in the Bond Proceedings and the Bonds.

Unless the context otherwise indicates, words in the Bond Proceedings importing the singular number include the plural number and vice versa.

References in this Ordinance to a Section, unless otherwise stated, are to a Section of this Ordinance. The terms "hereof," "herein," "hereby," "hereto," and "hereunder," and similar terms, mean and refer to this Ordinance.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum aggregate principal amount of Three Million Six Hundred Fifty-Five Thousand Dollars and Zero Cents ($3,655,000.00) for the purpose of (a) paying costs of acquiring motor vehicles, motorized equipment, fire department apparatus and equipment and other equipment for various departments of the city, together with all necessary appurtenances, and to pay capitalized interest and (b) paying Financing Costs relating to the issuance of the Bonds.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2. The Bonds may be sold in one or more series and shall be designated as provided in the Certificate of Award. The Bonds are to be issued pursuant to the to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133 and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated the Closing Date or such earlier date as may be specified in the Certificate of Award, provided that such earlier date shall not be more than sixty (60) days prior to the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

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

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (each a "Mandatory Redemption Date") and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates. The true interest cost of the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of the Bonds shall not exceed 4.500%.

(d) Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year.

(e) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the designated corporate trust office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book-entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book-entry system.

(f) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

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

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

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

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

(ii) Optional Redemption. The Bonds of the maturities (and interest rate within a maturity) specified in the Certificate of Award may be subject to optional redemption by and at the sole option of the City, in whole or in part in whole multiples of $5,000 on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the

Certificate of Award; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than 102% of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

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

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

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

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

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

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities; provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the

Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Bond Registrar in accordance with the Registrar Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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

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

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

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the designated corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the designated office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond

Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the registered owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

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

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

The Bonds may be issued to a Depository for use in a book-entry system and, if and as long as a book-entry system is utilized: (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity, and, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the Beneficial Owners of Bonds in book-entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book-entry form shall be shown by book entry on the system maintained and operated by the DTC Participant, and transfers of the ownership of beneficial interests shall be made only by book entry by the DTC Participant; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book-entry system, the Director of Finance may attempt to establish a securities depository/book-entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the Beneficial Owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form and Authorized Denominations to be authenticated by the Bond Registrar and delivered to the 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 hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book-entry system for the Bonds.

Section 6. Sale of the Bonds.

(a) Sale. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be awarded and sold, at a public or private sale, to the Underwriter. The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at a purchase price of not less than ninety-seven percent (97%) of the amount equal to (a) the principal amount of the Bonds, (b) plus any original issue premium, and (c) minus any original issue discount, as shall be determined in the Certificate of Award, plus accrued interest on the aggregate principal amount of the Bonds from their date to the date of delivery and payment for them.

The Director of Finance is authorized and directed to sign and deliver the Certificate of Award selling the Bonds to the Underwriter at the purchase price established therein and in accordance with this Ordinance, and to evidence that sale and the further terms and provisions of that sale and the Bonds by completing, signing and delivering that Certificate of Award and the Purchase Agreement substantially in the form now on file with the Clerk. The form of the Purchase Agreement is hereby approved with such changes in it as are not materially inconsistent with this Ordinance and not substantially adverse to the City and as shall be approved by the Director of Finance and approved as to form by the City Attorney. The approval of those changes, and the determination that those changes are not substantially adverse to the City, shall be conclusively evidenced by that signing.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

It is hereby determined by this Commission that the parameters for the purchase price for and the terms of the Bonds and the sale procedures for their sale, all as established in accordance with this Ordinance, are in the best interest of the City and in compliance with all legal requirements.

The City Manager, the Director of Finance, the City Attorney and the Clerk are directed to make the necessary arrangement on behalf of the City to establish the date, location, procedure and conditions for the delivery of the Bonds to the Underwriter and to take all actions necessary to effect due signing, authentication and delivery of the Bonds under the terms of the this Ordinance and the Purchase Agreement.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds to the Underwriter upon payment of the purchase price.

In addition, the City Manager, the Director of Finance, the City Attorney and the Clerk and other City officials as appropriate each are authorized to give appropriate notices and certificates 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.

Section 7. Official Statement; Continuing Disclosure; Rating; Credit Support Instrument.

(a) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, together with the City Manager, each are authorized, on behalf of the City and in their respective official capacities, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of the Rule, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(b) Agreement to Provide Continuing Disclosure. For the benefit of the holders and Beneficial Owners from time to time of the Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Bonds under the Rule, to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the City Manager and the Director of Finance are authorized to sign and deliver, in the name and on behalf of the City, the Continuing Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments to it. As to the Bonds, the Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

(c) Application for Ratings or Credit Support Instrument. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance or other Credit Support Instrument from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to the City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or Credit Support Instrument, except to the extent paid by the Underwriter in accordance

with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or to be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, which the Director of Finance determines to be necessary in connection with the obtaining of that Credit Support Instrument.

Section 8. Application of Proceeds of Sale of the Bonds. The proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used to pay Financing Costs as determined by the Director of Finance, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. The expenditure of funds for the foregoing purpose is hereby authorized. Proceeds in the amount of any temporary advances as certified by the Director of Finance are to be credited to the fund from which temporary advances were made to reimburse it for temporary advances made to pay capital expenditures previously made for the foregoing purpose, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.150-2, on the appropriate accounting records of the City. Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award and the Registrar Agreement) shall be paid into the Bond Retirement Fund. The expenditure of amounts necessary to pay Financing Costs is authorized and approved.

Section 9. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent the income from the City income tax is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes as is necessary to meet such annual debt charges. Nothing in this paragraph in any way diminishes the pledge of the full faith and credit and property taxing power of the City to the prompt payment of the debt charges on the Bonds.

Section 10. Federal Tax Covenants. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental 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, or any other officer of the City having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Bonds as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, 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, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds.

The Bonds are not designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(b)(3) of the Code.

Section 11. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 12. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 13. Severability. That each section of this Ordinance and each subdivision of any section hereof is hereby declared to be independent, and the finding or holding of any section or subdivision of any section hereof to be invalid or void shall not be deemed nor held to affect the validity of any other section or subdivision of this Ordinance.

Section 14. Findings and Recitals of Validity. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation is applicable to the Bonds or their issuance. It is further found and determined, and is hereby represented and recited, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 15. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any of its committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 16. Effective Date. That for reasons stated in the preambles hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION_____, 2020

SIGNED BY THE MAYOR _____, 2020

_____
MAYOR OF THE CITY OF DAYTON

ATTEST:

_____
Clerk of the Commission

APPROVED AS TO FORM:

_____
City Attorney

DocuSign Envelope ID: 40A5AC6A-0E01-43CD-BE93-A5A48889842E

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As Fiscal Officer of the City of Dayton, Ohio (the "City"), I certify in connection with your proposed issue of bonds (the "Bonds") or notes issued in anticipation of the Bonds (the "Notes") in an amount not to exceed Eleven Million One Hundred Seventy Thousand Dollars and Zero Cents ($11,170,000.00) for the purpose of providing funds for improving the City's transportation system by improving streets, including resurfacing major thoroughfares, residential streets and alleys throughout the City, improving and installing curbs and sidewalks, including constructing and reconstructing sidewalks, bicycle lanes, bikeway connectors, bikeway ramps, bicycle paths and cycle tracks, and constructing and reconstructing portions of and extensions to streets, together with all necessary appurtenances, (collectively, the "Improvements"), that:

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

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is twenty (20) years.

DocuSigned by:

By: _____

Name: 40D25B13082A482...

Title: Director of Finance

Dated: 9/4/2020, 2020

APPROVED AS TO FORM AND CORRECTNESS:

9/3/2020

X Amelia N. Blankenship for

City Attorney

Signed by: Blankenship, Amelia

BACK

1st and 2nd Reading

DRAFT

EMERGENCY MEASURE
1 Reading, 2 Separate Meetings ____
2 Readings at One Meeting ✓

9.

BY..... NO. 31832-20

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Three Million Six Hundred Fifty-Five Thousand Dollars and Zero Cents ($3,655,000.00), for the Purpose of Providing Funds for Acquiring Motor Vehicles, Motorized Equipment, Fire Department Apparatus and Equipment and Other Equipment for Various Departments of the City, Together with All Necessary Appurtenances, and Declaring an Emergency.

WHEREAS, The Director of Finance, as fiscal officer of the City of Dayton, Ohio (the "City") certified to this Commission that the estimated life or period of usefulness of the improvement described in Section 2 of this Ordinance is at least five (5) years and the maximum maturity of the Bonds authorized in Section 2 is ten (10) years; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds is necessary to provide timely for contracts to be entered into and for payments to be made or reimbursed with respect to the improvements described in Section 2, which are urgently needed to provide for the safe and efficient operation of the departments of the City using those improvements; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions; Interpretations and References. (a) That in addition to the words and terms elsewhere defined in this Ordinance, the following words and terms as used in the Bond Proceedings, including this Ordinance, shall have the following meanings with respect to the Bonds unless the context or use clearly indicates a different meaning or intent:

"Authorized Denominations" means the denomination of $5,000 or any whole multiple thereof.

"Beneficial Owner" means the person in whose name a Bond is recorded as the beneficial owner of such Bond by the respective systems of DTC and each of the DTC Participants.

"Bond Proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and Beneficial Owners of the Bonds.

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

"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

BY..... NO.....

AN ORDINANCE

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"Bonds" means the Bonds authorized in Section 2.

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

"CEDE & Co" means CEDE & Co, the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of original delivery of, and payment of the purchase price for, the Bonds.

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

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement approved and authorized by this Ordinance, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and Beneficial Owners of the Bonds in accordance with the Rule.

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

"DTC" means the Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its nominee, CEDE & Co, and any successor nominee of DTC with respect to the Bonds.

"DTC Participant" means banks, brokers or dealers who are participants of DTC.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final official statements, offering circulars, and informational statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, paying agents, authenticating agents, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, and Credit Support Instruments, including those payable by the City as provided in the Registrar Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Payment Dates" means each June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award

"Mandatory Redemption Date" shall have the same meaning set forth in Section 3(b) of this Ordinance.

"Mandatory Sinking Fund Redemption Requirements" shall have the same meaning set forth in Section 3(f) of this Ordinance.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 7.

"Principal Payment Dates" means the dates on which principal on the Bonds is stated to be payable at stated maturity or pursuant to Mandatory Sinking Fund Requirements, as specified in the Certificate of Award, provided that in no case shall the total number of annual Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or a representative of the Underwriter setting forth the terms and conditions for the sale and delivery of the Bonds.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission of the United States.

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

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

"Underwriter" means, unless otherwise specified in the Purchase Agreement, Stifel, Nicolaus & Company, Incorporated.

(b) Interpretations and References. Any reference in the Bond Proceedings to the City, or to this Commission or City officers or officials or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of law (including any subsequently adopted or amended City Charter) or otherwise are lawfully performing their functions.

Any reference in the Bond Proceedings to a section or provision of the Ohio Revised Code or to the Act or to the laws of Ohio, including the City Charter or City ordinances, shall include that section or provision and the Act and those laws as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the City, the Bondholders, any Credit Support Provider, or the Bond Registrar, under the Bond Legislation, the Bonds or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times and from the sources provided in the Bond Proceedings and the Bonds.

Unless the context otherwise indicates, words in the Bond Proceedings importing the singular number include the plural number and vice versa.

References in this Ordinance to a Section, unless otherwise stated, are to a Section of this Ordinance. The terms "hereof," "herein," "hereby," "hereto," and "hereunder," and similar terms, mean and refer to this Ordinance.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum aggregate principal amount of Three Million Six Hundred Fifty-Five Thousand Dollars and Zero Cents ($3,655,000.00) for the purpose of (a) paying costs of acquiring motor vehicles, motorized equipment, fire department apparatus and equipment and other equipment for various departments of the city, together with all necessary appurtenances, and to pay capitalized interest and (b) paying Financing Costs relating to the issuance of the Bonds.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2. The Bonds may be sold in one or more series and shall be designated as provided in the Certificate of Award. The Bonds are to be issued pursuant to the to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133 and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated the Closing Date or such earlier date as may be specified in the Certificate of Award, provided that such earlier date shall not be more than sixty (60) days prior to the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

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

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (each a "Mandatory Redemption Date") and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates. The true interest cost of the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of the Bonds shall not exceed 4.500%.

(d) Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year.

(e) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the designated corporate trust office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book-entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book-entry system.

(f) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

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

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

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

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

(ii) Optional Redemption. The Bonds of the maturities (and interest rate within a maturity) specified in the Certificate of Award may be subject to optional redemption by and at the sole option of the City, in whole or in part in whole multiples of $5,000 on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the

Certificate of Award; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than 102% of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

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

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

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

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

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

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities; provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the

Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Bond Registrar in accordance with the Registrar Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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

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

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

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the designated corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the designated office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond

Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the registered owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

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

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

The Bonds may be issued to a Depository for use in a book-entry system and, if and as long as a book-entry system is utilized: (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity, and, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the Beneficial Owners of Bonds in book-entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book-entry form shall be shown by book entry on the system maintained and operated by the DTC Participant, and transfers of the ownership of beneficial interests shall be made only by book entry by the DTC Participant; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book-entry system, the Director of Finance may attempt to establish a securities depository/book-entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the Beneficial Owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form and Authorized Denominations to be authenticated by the Bond Registrar and delivered to the 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 hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book-entry system for the Bonds.

Section 6. Sale of the Bonds.

(a) Sale. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be awarded and sold, at a public or private sale, to the Underwriter. The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at a purchase price of not less than ninety-seven percent (97%) of the amount equal to (a) the principal amount of the Bonds, (b) plus any original issue premium, and (c) minus any original issue discount, as shall be determined in the Certificate of Award, plus accrued interest on the aggregate principal amount of the Bonds from their date to the date of delivery and payment for them.

The Director of Finance is authorized and directed to sign and deliver the Certificate of Award selling the Bonds to the Underwriter at the purchase price established therein and in accordance with this Ordinance, and to evidence that sale and the further terms and provisions of that sale and the Bonds by completing, signing and delivering that Certificate of Award and the Purchase Agreement substantially in the form now on file with the Clerk. The form of the Purchase Agreement is hereby approved with such changes in it as are not materially inconsistent with this Ordinance and not substantially adverse to the City and as shall be approved by the Director of Finance and approved as to form by the City Attorney. The approval of those changes, and the determination that those changes are not substantially adverse to the City, shall be conclusively evidenced by that signing.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

It is hereby determined by this Commission that the parameters for the purchase price for and the terms of the Bonds and the sale procedures for their sale, all as established in accordance with this Ordinance, are in the best interest of the City and in compliance with all legal requirements.

The City Manager, the Director of Finance, the City Attorney and the Clerk are directed to make the necessary arrangement on behalf of the City to establish the date, location, procedure and conditions for the delivery of the Bonds to the Underwriter and to take all actions necessary to effect due signing, authentication and delivery of the Bonds under the terms of the this Ordinance and the Purchase Agreement.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds to the Underwriter upon payment of the purchase price.

In addition, the City Manager, the Director of Finance, the City Attorney and the Clerk and other City officials as appropriate each are authorized to give appropriate notices and certificates 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.

Section 7. Official Statement; Continuing Disclosure; Rating; Credit Support Instrument.

(a) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, together with the City Manager, each are authorized, on behalf of the City and in their respective official capacities, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of the Rule, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(b) Agreement to Provide Continuing Disclosure. For the benefit of the holders and Beneficial Owners from time to time of the Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Bonds under the Rule, to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the City Manager and the Director of Finance are authorized to sign, and deliver, in the name and on behalf of the City, the Continuing Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments to it. As to the Bonds, the Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

(c) Application for Ratings or Credit Support Instrument. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance or other Credit Support Instrument from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to the City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or Credit Support Instrument, except to the extent paid by the Underwriter in accordance

with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or to be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, which the Director of Finance determines to be necessary in connection with the obtaining of that Credit Support Instrument.

Section 8. Application of Proceeds of Sale of the Bonds. The proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used to pay Financing Costs as determined by the Director of Finance, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. The expenditure of funds for the foregoing purpose is hereby authorized. Proceeds in the amount of any temporary advances as certified by the Director of Finance are to be credited to the fund from which temporary advances were made to reimburse it for temporary advances made to pay capital expenditures previously made for the foregoing purpose, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.150-2, on the appropriate accounting records of the City. Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award and the Registrar Agreement) shall be paid into the Bond Retirement Fund. The expenditure of amounts necessary to pay Financing Costs is authorized and approved.

Section 9. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent the income from the City income tax is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes as is necessary to meet such annual debt charges. Nothing in this paragraph in any way diminishes the pledge of the full faith and credit and property taxing power of the City to the prompt payment of the debt charges on the Bonds.

Section 10. Federal Tax Covenants. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental 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, or any other officer of the City having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Bonds as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, 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, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds.

The Bonds are not designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(b)(3) of the Code.

Section 11. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 12. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 13. Severability. That each section of this Ordinance and each subdivision of any section hereof is hereby declared to be independent, and the finding or holding of any section or subdivision of any section hereof to be invalid or void shall not be deemed nor held to affect the validity of any other section or subdivision of this Ordinance.

Section 14. Findings and Recitals of Validity. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation is applicable to the Bonds or their issuance. It is further found and determined, and is hereby represented and recited, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 15. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any of its committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 16. Effective Date. That for reasons stated in the preambles hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION_____, 2020

SIGNED BY THE MAYOR _____, 2020

_____
MAYOR OF THE CITY OF DAYTON

ATTEST:

_____
Clerk of the Commission

APPROVED AS TO FORM:

_____
City Attorney

DocuSign Envelope ID: 40A5AC6A-0E01-43CD-BE93-A5A48889842E

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As Fiscal Officer of the City of Dayton, Ohio (the "City"), I certify in connection with your proposed issue of bonds (the "Bonds") or notes issued in anticipation of the Bonds (the "Notes") in an amount not to exceed Three Million Six Hundred Fifty-Five Thousand Dollars and Zero Cents ($3,655,000.00) for the purpose of providing funds for acquiring motor vehicles, motorized equipment, fire department apparatus and equipment and other equipment for various departments of the City, each together with all necessary appurtenances (collectively, the "Improvements"), that:

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

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is ten (10) years.

DocuSigned by:

By: _____

Name: 40D25B13082A482...

Title: Director of Finance

Dated: 9/4/2020, 2020

APPROVED AS TO FORM AND CORRECTNESS:

9/3/2020

X Amelia N. Blankenship for

City Attorney

Signed by: Blankenship, Amelia

BACK

1st and 2nd Readings

DRAFT

EMERGENCY MEASURE
1 Reading, 2 Separate Meetings
2 Readings at One Meeting ✓

10.

BY..... NO. 31833-20

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Three Million Ninety Thousand Dollars and Zero Cents ($3,090,000.00) for the Purpose of Providing Funds for making Stormwater Improvements, Together with All Necessary Appurtenances; and Declaring an Emergency.

WHEREAS, The Director of Finance, as fiscal officer of the City of Dayton, Ohio (the "City") certified to this Commission that the estimated life or period of usefulness of the improvement described in Section 2 of this Ordinance is at least five (5) years and the maximum maturity of the Bonds authorized in Section 2 is at least twenty (20) years; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds is necessary to provide timely for contracts to be entered into and for payments to be made or reimbursed with respect to the improvements described in Section 2, which are urgently needed to provide for constructing and acquiring improvements to the stormwater system within the City to provide for the safe and efficient capture and conveyance of stormwater runoff and the correction of stormwater problems, which improvements include stormwater infrastructure improvements and rehabilitation, pump station improvements, stormwater system development, local flood protection infrastructure improvements, and acquiring stormwater equipment, together with all necessary appurtenances; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions; Interpretations and References.

(a) That in addition to the words and terms elsewhere defined in this Ordinance, the following words and terms as used in the Bond Proceedings, including this Ordinance, shall have the following meanings with respect to the Bonds unless the context or use clearly indicates a different meaning or intent:

"Authorized Denominations" means the denomination of $5,000 or any whole multiple thereof.

"Beneficial Owner" means the person in whose name a Bond is recorded as the beneficial owner of such Bond by the respective systems of DTC and each of the DTC Participants.

"Bond Proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and Beneficial Owners of the Bonds.

BY…..…… NO……

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Three Million Ninety Thousand Dollars and Zero Cents ($3,090,000.00) for the Purpose of Providing Funds for making Stormwater Improvements, Together with All Necessary Appurtenances; and Declaring an Emergency.

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WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds is necessary to provide timely for contracts to be entered into and for payments to be made or reimbursed with respect to the improvements described in Section 2, which are urgently needed to provide for constructing and acquiring improvements to the stormwater system within the City to provide for the safe and efficient capture and conveyance of stormwater runoff and the correction of stormwater problems, which improvements include stormwater infrastructure improvements and rehabilitation, pump station improvements, stormwater system development, local flood protection infrastructure improvements, and acquiring stormwater equipment, together with all necessary appurtenances; now, therefore,

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"Beneficial Owner" means the person in whose name a Bond is recorded as the beneficial owner of such Bond by the respective systems of DTC and each of the DTC Participants.

"Bond Proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and Beneficial Owners of the Bonds.

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

"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bonds" means the Bonds authorized in Section 2.

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

"CEDE & Co" means CEDE & Co, the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of original delivery of, and payment of the purchase price for, the Bonds.

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

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement approved and authorized by this Ordinance, which shall constitute the

continuing disclosure agreement made by the City for the benefit of holders and Beneficial Owners of the Bonds in accordance with the Rule.

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

"DTC" means the Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its nominee, CEDE & Co, and any successor nominee of DTC with respect to the Bonds.

"DTC Participant" means banks, brokers or dealers who are participants of DTC.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final official statements, offering circulars, and informational statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, paying agents, authenticating agents, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, and Credit Support Instruments, including those payable by the City as provided in the Registrar Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Payment Dates" means each June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award

"Mandatory Redemption Date" shall have the same meaning set forth in Section 3(b) of this Ordinance.

"Mandatory Sinking Fund Redemption Requirements" shall have the same meaning set forth in Section 3(f) of this Ordinance.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 7.

"Principal Payment Dates" means the dates on which principal on the Bonds is stated to be payable at stated maturity or pursuant to Mandatory Sinking Fund Requirements, as specified in the Certificate of Award, provided that in no case shall the total number of annual Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or a representative of the Underwriter setting forth the terms and conditions for the sale and delivery of the Bonds.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission of the United States.

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

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

"Underwriter" means, unless otherwise specified in the Purchase Agreement, Stifel, Nicolaus & Company, Incorporated.

(b) Interpretations and References. Any reference in the Bond Proceedings to the City, or to this Commission or City officers or officials or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of law (including any subsequently adopted or amended City Charter) or otherwise are lawfully performing their functions.

Any reference in the Bond Proceedings to a section or provision of the Ohio Revised Code or to the Act or to the laws of Ohio, including the City Charter or City ordinances, shall include that section or provision and the Act and those laws as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the City, the Bondholders, any Credit Support Provider, or the Bond Registrar, under the Bond Legislation, the Bonds or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service

Charges in the amount and manner, at the times and from the sources provided in the Bond Proceedings and the Bonds.

Unless the context otherwise indicates, words in the Bond Proceedings importing the singular number include the plural number and vice versa.

References in this Ordinance to a Section, unless otherwise stated, are to a Section of this Ordinance. The terms "hereof," "herein," "hereby," "hereto," and "hereunder," and similar terms, mean and refer to this Ordinance.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue Bonds of this City in the maximum aggregate principal amount of Three Million Ninety Thousand Dollars and Zero Cents ($3,090,000.00) for the purpose of (a) constructing and acquiring improvements to the stormwater system within the City to provide for the safe and efficient capture and conveyance of stormwater runoff and the correction of stormwater problems, which improvements include stormwater infrastructure improvements and rehabilitation, pump station improvements, stormwater system development, local flood protection infrastructure improvements, and acquiring stormwater equipment, together with all necessary appurtenances; (b) paying capitalized interest, and (c) paying Financing Costs relating to the issuance of the Bonds.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2. The Bonds may be sold in one or more series and shall be designated as provided in the Certificate of Award. The Bonds are to be issued pursuant to the to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133 and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated the Closing Date or such earlier date as may be specified in the Certificate of Award, provided that such earlier date shall not be more than sixty (60) days prior to the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

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

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (each a "Mandatory Redemption Date") and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates. The true interest cost of the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of the Bonds shall not exceed 4.50%.

(d) Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year.

(e) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the designated corporate trust office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book-entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book-entry system.

(f) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

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

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

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

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

(ii) *Optional Redemption.* The Bonds of the maturities (and interest rate within a maturity) specified in the Certificate of Award may be subject to optional redemption by and at the sole option of the City, in whole or in part in whole multiples of $5,000 on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than 102% of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

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

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

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

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

(vi) Purchase in Lieu of Redemption. If and to the extent provided in the Certificate of Award, the City may have the option to purchase any Bond that is redeemable by optional redemption at a purchase price not less than the redemption price that would be payable if that Bond were called for optional redemption on the date of the proposed purchase. That election shall be exercised by written direction from the Director of Finance to the Bond Registrar given within the same time period specified for the City's giving notice of optional redemption of Bonds. That written direction shall identify the Bonds to be purchased by their maturity date and shall specify the principal amount of each maturity to be purchased in lieu of redemption.

The purchase price of the Bonds to be purchased in lieu of redemption shall be equal to the principal of, any accrued but unpaid interest on, and any premium that would have been payable on the Bonds if the Bonds had been optionally redeemed instead of being purchased. Notice of the purchase of Bonds in lieu of redemption shall be given by the Bond Registrar to the owners of the Bonds in the same manner as notice of redemption is required by this Ordinance to be given. The Bond Registrar, as paying agent, shall not purchase Bonds if sufficient moneys have not been deposited with the Bond Registrar for the purpose. If fewer than all of the outstanding Bonds of a maturity are to be purchased in lieu of redemption, the selection of Bonds to be purchased shall be made in the same manner as is required by this Ordinance for the partial redemption of Bonds. On the date established for the purchase of any Bonds, the Registrar shall pay the purchase price to the registered owners against delivery and shall cause the purchased Bonds to be registered in the name as specified by the Director of Finance.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities; provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Bond Registrar in accordance with the Registrar Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so

authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Director of Finance on behalf of the City. The same person need not sign the certificate of authentication on all of the Bonds.

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

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

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

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

redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

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

The Bonds may be issued to a Depository for use in a book-entry system and, if and as long as a book-entry system is utilized: (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity, and, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the Beneficial Owners of Bonds in book-entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book-entry form shall be shown by book entry on the system maintained and operated by the DTC Participant, and transfers of the ownership of beneficial interests shall be made only by book entry by the DTC Participant; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book-entry system, the Director of Finance may attempt to establish a securities depository/book-entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the Beneficial Owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form and Authorized Denominations to be authenticated by the Bond Registrar and delivered to the 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 hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book-entry system for the Bonds.

Section 6. Sale of the Bonds. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be awarded and sold, at a public or private sale, to the Underwriter. The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at a purchase price of not less than ninety-

seven percent (97%) of the amount equal to (a) the principal amount of the Bonds, (b) plus any original issue premium, and (c) minus any original issue discount, as shall be determined in the Certificate of Award, plus accrued interest on the aggregate principal amount of the Bonds from their date to the date of delivery and payment for them.

The Director of Finance is authorized and directed to sign and deliver the Certificate of Award selling the Bonds to the Underwriter at the purchase price established therein and in accordance with this Ordinance, and to evidence that sale and the further terms and provisions of that sale and the Bonds by completing, signing and delivering that Certificate of Award and the Purchase Agreement substantially in the form now on file with the Clerk. The form of the Purchase Agreement is hereby approved with such changes in it as are not materially inconsistent with this Ordinance and not substantially adverse to the City and as shall be approved by the Director of Finance and approved as to form by the City Attorney. The approval of those changes, and the determination that those changes are not substantially adverse to the City, shall be conclusively evidenced by that signing.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

It is hereby determined by this Commission that the parameters for the purchase price for and the terms of the Bonds and the sale procedures for their sale, all as established in accordance with this Ordinance, are in the best interest of the City and in compliance with all legal requirements.

The City Manager, the Director of Finance, the City Attorney and the Clerk are directed to make the necessary arrangement on behalf of the City to establish the date, location, procedure and conditions for the delivery of the Bonds to the Underwriter and to take all actions necessary to effect due signing, authentication and delivery of the Bonds under the terms of the this Ordinance and the Purchase Agreement.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds to the Underwriter upon payment of the purchase price.

In addition, the City Manager, the Director of Finance, the City Attorney and the Clerk and other City officials as appropriate each are authorized to give appropriate notices and certificates 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.

Section 7. Official Statement; Continuing Disclosure; Rating; Credit Support Instrument.

(a) Primary Offering Disclosure - Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, together with the City Manager, each are authorized, on behalf of the City and in their respective official capacities, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of the Rule, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(b) Agreement to Provide Continuing Disclosure. For the benefit of the holders and Beneficial Owners from time to time of the Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Bonds under the Rule, to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the City Manager and the Director of Finance are authorized to sign and deliver, in the name and on behalf of the City, the Continuing Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments to it. As to the Bonds, the Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

(c) Application for Ratings or Credit Support Instrument. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance or other Credit Support Instrument from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to the City,

the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or Credit Support Instrument, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or to be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, which the Director of Finance determines to be necessary in connection with the obtaining of that Credit Support Instrument.

Section 8. Application of Proceeds of Sale of the Bonds. The proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used to pay Financing Costs as determined by the Director of Finance, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. The expenditure of funds for the foregoing purpose is hereby authorized. Proceeds in the amount of any temporary advances as certified by the Director of Finance are to be credited to the fund from which temporary advances were made to reimburse it for temporary advances made to pay capital expenditures previously made for the foregoing purpose, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.150-2, on the appropriate accounting records of the City. Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award and the Registrar Agreement) shall be paid into the Bond Retirement Fund. The expenditure of amounts necessary to pay Financing Costs is authorized and approved.

Section 9. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent the income from the City income tax is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated in

compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes as is necessary to meet such annual debt charges. Nothing in this paragraph in any way diminishes the pledge of the full faith and credit and property taxing power of the City to the prompt payment of the debt charges on the Bonds.

In addition to the tax pledge contained above, this Commission covenants to appropriate annually from lawfully available stormwater system revenues amounts necessary to meet debt service charges on the Bonds. In any year to the extent that stormwater system revenues of the City are used to pay principal and interest charges on said Bonds and such amount is appropriated by this Commission to the payment of such interest and principal said tax shall not be levied.

Section 10. Federal Tax Covenants. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental 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, or any other officer of the City having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Bonds as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, 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, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City,

as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds.

The Bonds are not designated "qualified tax exempt obligations" for the purposes set forth in Section 265(b)(3) of the Code.

Section 11. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 12. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 13. Severability. That each section of this Ordinance and each subdivision of any section hereof is hereby declared to be independent, and the finding or holding of any section or subdivision of any section hereof to be invalid or void shall not be deemed nor held to affect the validity of any other section or subdivision of this Ordinance.

Section 14. Findings and Recitals of Validity. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation is applicable to the Bonds or their issuance. It is further found and determined, and is hereby represented and recited, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 15. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any of its committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 16. Effective Date. That for reasons stated in the preambles hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION_____, 2020

SIGNED BY THE MAYOR _____, 2020

_____
MAYOR OF THE CITY OF DAYTON

ATTEST:

_____
Clerk of the Commission

APPROVED AS TO FORM:

_____
City Attorney

DocuSign Envelope ID: 40A5AC6A-0E01-43CD-BE93-A5A48889842E

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As Fiscal Officer of the City of Dayton, Ohio (the "City"), I certify in connection with your proposed issue of bonds (the "Bonds") or notes issued in anticipation of the Bonds (the "Notes") in an amount not to exceed Three Million Ninety Thousand Dollars and Zero Cents ($3,090,000.00) for the purpose of providing funds for constructing and acquiring improvements to the stormwater system within the City to provide for the safe and efficient capture and conveyance of stormwater runoff and the correction of stormwater problems, which improvements include stormwater infrastructure improvements and rehabilitation, pump station improvements, stormwater system development, local flood protection infrastructure improvements, and acquiring stormwater equipment, together with all necessary appurtenances (collectively, the "Improvements"), that:

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

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is twenty (20) years.

DocuSigned by:

By: _____

Name: 40D25B13082A482...

Title: Director of Finance

Dated: 9/4/2020, 2020

APPROVED AS TO FORM AND CORRECTNESS:

9/3/2020

X Amelia N. Blankenship for

City Attorney

Signed by: Blankenship, Amelia

BACK

1st and 2nd Readings

DRAFT

EMERGENCY MEASURE
1 Reading, 2 Separate Meetings ____
2 Readings at One Meeting ✓

BY..... NO. 31834-20

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Three Million Five Hundred Twenty-Five Thousand Dollars and Zero Cents ($3,525,000.00), for the Purpose of Providing Funds for Acquiring, Constructing, Improving, Renovating, Rehabilitating, Equipping and Otherwise Improving of the City's Public Facilities, Including HVAC, Elevator and Roof Improvements as well as Parking Lot Resurfacing, Together with All Necessary Appurtenances, and Declaring an Emergency.

WHEREAS, The Director of Finance, as fiscal officer of the City of Dayton, Ohio (the "City") certified to this Commission that the estimated life or period of usefulness of the improvement described in Section 2 of this Ordinance is at least five (5) years and the maximum maturity of the Bonds authorized in Section 2 is fifteen (15) years; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds is necessary to provide timely for contracts to be entered into and for payments to be made or reimbursed with respect to the improvements described in Section 2, which are urgently needed to provide for public facilities improvements for the safe and efficient operation of those improvements; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions; Interpretations and References. (a) That in addition to the words and terms elsewhere defined in this Ordinance, the following words and terms as used in the Bond Proceedings, including this Ordinance, shall have the following meanings with respect to the Bonds unless the context or use clearly indicates a different meaning or intent:

"Authorized Denominations" means the denomination of $5,000 or any whole multiple thereof.

"Beneficial Owner" means the person in whose name a Bond is recorded as the beneficial owner of such Bond by the respective systems of DTC and each of the DTC Participants.

"Bond Proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and Beneficial Owners of the Bonds.

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

BY..... NO.....

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Three Million Five Hundred Twenty-Five Thousand Dollars and Zero Cents ($3,525,000.00), for the Purpose of Providing Funds for Acquiring, Constructing, Improving, Renovating, Rehabilitating, Equipping and Otherwise Improving of the City's Public Facilities, Including HVAC, Elevator and Roof Improvements as well as Parking Lot Resurfacing, Together with All Necessary Appurtenances, and Declaring an Emergency.

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

"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bonds" means the Bonds authorized in Section 2.

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

"CEDE & Co" means CEDE & Co, the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of original delivery of, and payment of the purchase price for, the Bonds.

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

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement approved and authorized by this Ordinance, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and Beneficial Owners of the Bonds in accordance with the Rule.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its DTC Participants or otherwise, a book-entry system to record ownership of book-entry interests in Bonds or the principal of and interest on Bonds,

and to effect transfers of Bonds, in book-entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York ("DTC"), CEDE & Co as its nominee and any successor nominee of DTC with respect to the Bonds.

"DTC" means the Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its nominee, CEDE & Co, and any successor nominee of DTC with respect to the Bonds.

"DTC Participant" means banks, brokers or dealers who are participants of DTC.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final official statements, offering circulars, and informational statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, paying agents, authenticating agents, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, and Credit Support Instruments, including those payable by the City as provided in the Registrar Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Payment Dates" means each June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award

"Mandatory Redemption Date" shall have the same meaning set forth in Section 3(b) of this Ordinance.

"Mandatory Sinking Fund Redemption Requirements" shall have the same meaning set forth in Section 3(f) of this Ordinance.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 7.

"Principal Payment Dates" means the dates on which principal on the Bonds is stated to be payable at stated maturity or pursuant to Mandatory Sinking Fund Requirements, as specified in the Certificate of Award, provided that in no case shall the total number of annual Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or a representative of the Underwriter setting forth the terms and conditions for the sale and delivery of the Bonds.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission of the United States.

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

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

"Underwriter" means, unless otherwise specified in the Purchase Agreement, Stifel, Nicolaus & Company, Incorporated.

(b) Interpretations and References. Any reference in the Bond Proceedings to the City, or to this Commission or City officers or officials or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of law (including any subsequently adopted or amended City Charter) or otherwise are lawfully performing their functions.

Any reference in the Bond Proceedings to a section or provision of the Ohio Revised Code or to the Act or to the laws of Ohio, including the City Charter or City ordinances, shall include that section or provision and the Act and those laws as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the City, the Bondholders, any Credit Support Provider, or the Bond Registrar, under the Bond Legislation, the Bonds or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times and from the sources provided in the Bond Proceedings and the Bonds.

Unless the context otherwise indicates, words in the Bond Proceedings importing the singular number include the plural number and vice versa.

References in this Ordinance to a Section, unless otherwise stated, are to a Section of this Ordinance. The terms "hereof," "herein," "hereby," "hereto," and "hereunder," and similar terms, mean and refer to this Ordinance.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to

issue bonds of this City in the maximum aggregate principal amount of Three Million Five Hundred Twenty-Five Thousand Dollars and Zero Cents ($3,525,000.00) for the purpose of (a) paying costs of acquiring, constructing, improving, renovating, rehabilitating, equipping and otherwise improving of the City's public facilities, including HVAC, elevator and roof improvements as well as parking lot resurfacing, together with all necessary appurtenances, and to pay capitalized interest and (b) paying Financing Costs relating to the issuance of the Bonds.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2. The Bonds may be sold in one or more series and shall be designated as provided in the Certificate of Award. The Bonds are to be issued pursuant to the to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133 and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated the Closing Date or such earlier date as may be specified in the Certificate of Award, provided that such earlier date shall not be more than sixty (60) days prior to the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

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

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund

redemption (each a "Mandatory Redemption Date") and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates. The true interest cost of the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of the Bonds shall not exceed 4.50%.

(d) Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year.

(e) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the designated corporate trust office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book-entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book-entry system.

(f) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

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

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

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

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

(ii) Optional Redemption. The Bonds of the maturities (and interest rate within a maturity) specified in the Certificate of Award may be subject to optional redemption by and at the sole option of the City, in whole or in part in whole multiples of $5,000 on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than 102% of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

If optional redemption of Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Term Bonds, the Term Bonds, or portions

thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Director of Finance to the Bond Registrar, given upon the direction of this Commission through a resolution or an ordinance. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least forty-five (45) days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

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

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

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the

Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

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

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities; provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Bond Registrar in accordance with the Registrar Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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

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

(a) Bond Registrar. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at the office satisfactory to the Director of Finance and the Bond Registrar. Subject to the provisions of subsection (c) below, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the City nor the Bond Registrar shall be affected by any notice to the contrary,

but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the City's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

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

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

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

The Bonds may be issued to a Depository for use in a book-entry system and, if and as long as a book-entry system is utilized: (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity, and, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the Beneficial Owners of Bonds in book-entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii)

ownership of beneficial interests in book-entry form shall be shown by book entry on the system maintained and operated by the DTC Participant, and transfers of the ownership of beneficial interests shall be made only by book entry by the DTC Participant; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book-entry system, the Director of Finance may attempt to establish a securities depository/book-entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the Beneficial Owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form and Authorized Denominations to be authenticated by the Bond Registrar and delivered to the 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 hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book-entry system for the Bonds.

Section 6. Sale of the Bonds.

(a) Sale. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be awarded and sold, at a public or private sale, to the Underwriter. The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at a purchase price of not less than ninety-seven percent (97%) of the amount equal to (a) the principal amount of the Bonds, (b) plus any original issue premium, and (c) minus any original issue discount, as shall be determined in the Certificate of Award, plus accrued interest on the aggregate principal amount of the Bonds from their date to the date of delivery and payment for them.

The Director of Finance is authorized and directed to sign and deliver the Certificate of Award selling the Bonds to the Underwriter at the purchase price established therein and in accordance with this Ordinance, and to evidence that sale and the further terms and provisions of that sale and the Bonds by completing, signing and delivering that Certificate of Award and the Purchase Agreement substantially in the form now on file with the Clerk. The form of the Purchase Agreement is hereby approved with such changes in it as are not materially inconsistent with this Ordinance and not substantially adverse to the City and as shall be approved by the Director of Finance and approved as to form by the City Attorney. The

approval of those changes, and the determination that those changes are not substantially adverse to the City, shall be conclusively evidenced by that signing.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

It is hereby determined by this Commission that the parameters for the purchase price for and the terms of the Bonds and the sale procedures for their sale, all as established in accordance with this Ordinance, are in the best interest of the City and in compliance with all legal requirements.

The City Manager, the Director of Finance, the City Attorney and the Clerk are directed to make the necessary arrangement on behalf of the City to establish the date, location, procedure and conditions for the delivery of the Bonds to the Underwriter and to take all actions necessary to effect due signing, authentication and delivery of the Bonds under the terms of the this Ordinance and the Purchase Agreement.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds to the Underwriter upon payment of the purchase price.

In addition, the City Manager, the Director of Finance, the City Attorney and the Clerk and other City officials as appropriate each are authorized to give appropriate notices and certificates 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.

Section 7. Official Statement; Continuing Disclosure; Rating; Credit Support Instrument.

(a) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, together with the City Manager, each are authorized, on behalf of the City and in their respective official capacities, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of the Rule, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(b) Agreement to Provide Continuing Disclosure. For the benefit of the holders and Beneficial Owners from time to time of the Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Bonds under the Rule, to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the City Manager and the Director of Finance are authorized to sign and deliver, in the name and on behalf of the City, the Continuing Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments to it. As to the Bonds, the Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

(c) Application for Ratings or Credit Support Instrument. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance or other Credit Support Instrument from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to the City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or Credit Support Instrument, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or to be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, which the Director of Finance determines to be necessary in connection with the obtaining of that Credit Support Instrument.

Section 8. Application of Proceeds of Sale of the Bonds. The proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used to pay Financing Costs as determined by the Director of Finance, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are

being issued. The expenditure of funds for the foregoing purpose is hereby authorized. Proceeds in the amount of any temporary advances as certified by the Director of Finance are to be credited to the fund from which temporary advances were made to reimburse it for temporary advances made to pay capital expenditures previously made for the foregoing purpose, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.150-2, on the appropriate accounting records of the City. Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award and the Registrar Agreement) shall be paid into the Bond Retirement Fund. The expenditure of amounts necessary to pay Financing Costs is authorized and approved.

Section 9. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent the income from the City income tax is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes as is necessary to meet such annual debt charges. Nothing in this paragraph in any way diminishes the pledge of the full faith and credit and property taxing power of the City to the prompt payment of the debt charges on the Bonds.

Section 10. Federal Tax Covenants. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental 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, or any other officer of the City having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Bonds as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, 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, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds.

The Bonds are not designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(b)(3) of the Code.

Section 11. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 12. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 13. Severability. That each section of this Ordinance and each subdivision of any section hereof is hereby declared to be independent, and the finding or holding of any section or subdivision of any section hereof to be invalid or void shall not be deemed nor held to affect the validity of any other section or subdivision of this Ordinance.

Section 14. Findings and Recitals of Validity. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation is applicable to the Bonds or their issuance. It is further found and determined, and is hereby represented and recited, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 15. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any of its committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 16. Effective Date. That for reasons stated in the preambles hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION_____, 2020

SIGNED BY THE MAYOR _____, 2020

_____
MAYOR OF THE CITY OF DAYTON

ATTEST:

_____
Clerk of the Commission

APPROVED AS TO FORM:

_____
City Attorney

DocuSign Envelope ID: 40A5AC6A-0E01-43CD-BE93-A5A48889842E

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As Fiscal Officer of the City of Dayton, Ohio (the "City"), I certify in connection with your proposed issue of bonds (the "Bonds") or notes issued in anticipation of the Bonds (the "Notes") in an amount not to exceed Three Million Five Hundred Twenty-Five Thousand Dollars and Zero Cents ($3,525,000.00) for the purpose of providing funds for acquiring, constructing, improving, renovating, rehabilitating, equipping and otherwise improving of the City's public facilities, including HVAC, elevator and roof improvements as well as parking lot resurfacing, each together with all necessary appurtenances (collectively, the "Improvements"), that:

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

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is fifteen (15) years.

DocuSigned by:

By: _____

Name: 40D25B13082A482...

Title: Director of Finance

Dated: 9/4/2020, 2020

APPROVED AS TO FORM AND CORRECTNESS:

9/3/2020

X Amelia N. Blankenship for

City Attorney

Signed by: Blankenship, Amelia

BACK

1st and 2nd Readings

12.

DRAFT

EMERGENCY MEASURE
1 Reading, 2 Separate Meetings ____
2 Readings at One Meeting ✓

BY..... NO. 31835-20

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Four Million Seven Hundred Eighty-Five Thousand Dollars and Zero Cents ($4,785,000.00), for the Purpose of Refunding at a Lower Interest Cost Certain of the City's Various Purpose Bonds, Series 2009A (Tax-Exempt), Which Were Issued, In Part, for the Purpose of (A) Improving City Buildings By Providing Energy Conservation Measures, (B) Improving The City's Transportation System By Improving Streets, Including Resurfacing Major Thoroughfares And Residential Streets And Sealing Various Streets And Alleys Throughout The City, Improving And Installing Curbs And Sidewalks, Including Constructing And Reconstructing Wheelchair Ramps, Reconstructing And Installing Traffic Signals, Constructing And Reconstructing Portions Of And Extensions To Streets, And Constructing, Reconstructing And Repairing Various Bridges Within The City, (C) Revitalizing The Wayne And Wyoming Project Area By Acquiring, Clearing And Improving, And (D) Acquiring, Constructing, Furnishing, Equipping And Otherwise Improvement The City's Street Maintenance Facility, Each Together With All Necessary Appurtenances Thereto; and Declaring an Emergency.

WHEREAS, Pursuant to Ordinance Nos. 30870-09, 30871-09, 30872-09, 30873-09, 30874-09, 30875-09, 30877-09 and 30878-09, each passed June 10, 2009 (collectively, the "Original Bond Ordinance") and the Certificate of Award authorized in the Original Bond Ordinance (collectively, with the Original Bond Ordinance, the "Original Bond Legislation"), the City of Dayton (the "City") issued its Twenty-Seven Million Two Hundred Fifty-Five Thousand Dollars and Zero Cents ($27,255,000.00) Various Purpose Bonds, Series 2009A (Tax-Exempt) dated as of July 28, 2009, which are now outstanding in the principal amount of Five Million Eight Hundred Sixty-Five Thousand and Zero Cents ($5,865,000.00) (the "Outstanding Bonds"); and

WHEREAS, Certain of the Outstanding Bonds are subject to optional redemption at a redemption price of one hundred percent (100%) of the principal amount redeemed beginning June 1, 2019, those being the Outstanding Bonds in the aggregate principal amount of Five Million Eight Hundred Sixty-Five Thousand and Zero Cents ($5,865,000.00) maturing on and after December 1, 2019 (the "Callable Bonds"); and

WHEREAS, This Commission finds and determines that it is necessary and proper and in the best interests of the City to issue the Bonds described in Section 2 for the purpose of refunding at a lower interest cost all or a portion of the Outstanding Bonds, as determined by the Director of Finance in the Certificate of Award (the "Refunded Bonds"), and to call the Refunded Bonds for optional redemption on the Redemption Date; and

WHEREAS, The Director of Finance, as fiscal officer of the City, certified to this Commission that the estimated life or period of usefulness of the improvements described in

BY..... NO.....

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Four Million Seven Hundred Eighty-Five Thousand Dollars and Zero Cents ($4,785,000.00), for the Purpose of Refunding at a Lower Interest Cost Certain of the City's Various Purpose Bonds, Series 2009A (Tax-Exempt), Which Were Issued, In Part, for the Purpose of (A) Improving City Buildings By Providing Energy Conservation Measures, (B) Improving The City's Transportation System By Improving Streets, Including Resurfacing Major Thoroughfares And Residential Streets And Sealing Various Streets And Alleys Throughout The City, Improving And Installing Curbs And Sidewalks, Including Constructing And Reconstructing Wheelchair Ramps, Reconstructing And Installing Traffic Signals, Constructing And Reconstructing Portions Of And Extensions To Streets, And Constructing, Reconstructing And Repairing Various Bridges Within The City, (C) Revitalizing The Wayne And Wyoming Project Area By Acquiring, Clearing And Improving, And (D) Acquiring, Constructing, Furnishing, Equipping And Otherwise Improvement The City's Street Maintenance Facility, Each Together With All Necessary Appurtenances Thereto; and Declaring an Emergency.

WHEREAS, Pursuant to Ordinance Nos. 30870-09, 30871-09, 30872-09, 30873-09, 30874-09, 30875-09, 30877-09 and 30878-09, each passed June 10, 2009 (collectively, the "Original Bond Ordinance") and the Certificate of Award authorized in the Original Bond Ordinance (collectively, with the Original Bond Ordinance, the "Original Bond Legislation"), the City of Dayton (the "City") issued its Twenty-Seven Million Two Hundred Fifty-Five Thousand Dollars and Zero Cents ($27,255,000.00) Various Purpose Bonds, Series 2009A (Tax-Exempt) dated as of July 28, 2009, which are now outstanding in the principal amount of Five Million Eight Hundred Sixty-Five Thousand and Zero Cents ($5,865,000.00) (the "Outstanding Bonds"); and

WHEREAS, Certain of the Outstanding Bonds are subject to optional redemption at a redemption price of one hundred percent (100%) of the principal amount redeemed beginning June 1, 2019, those being the Outstanding Bonds in the aggregate principal amount of Five Million Eight Hundred Sixty-Five Thousand and Zero Cents ($5,865,000.00) maturing on and after December 1, 2019 (the "Callable Bonds"); and

WHEREAS, This Commission finds and determines that it is necessary and proper and in the best interests of the City to issue the Bonds described in Section 2 for the purpose of refunding at a lower interest cost all or a portion of the Outstanding Bonds, as determined by the Director of Finance in the Certificate of Award (the "Refunded Bonds"), and to call the Refunded Bonds for optional redemption on the Redemption Date; and

WHEREAS, The Director of Finance, as fiscal officer of the City, certified to this Commission that the estimated life or period of usefulness of the improvements described in

Section 2 of this Ordinance was, at the time the Outstanding Bonds were originally issued, at least five (5) years and the maximum maturity of the Bonds referred to in Section 2 is December 31, 2029; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds authorized in this Ordinance is necessary to enable the City to refund the Refunded Bonds and permit the Bonds to be combined with other bonds of the City and to thereby achieve interest cost savings under favorable market conditions; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions; Interpretations and References. (a) That in addition to the words and terms elsewhere defined in this Ordinance, the following words and terms as used in the Bond Proceedings, including this Ordinance, shall have the following meanings with respect to the Bonds unless the context or use clearly indicates a different meaning or intent:

"Authorized Denominations" means the denomination of $5,000 or any whole multiple thereof.

"Beneficial Owner" means the person in whose name a Bond is recorded as the beneficial owner of such Bond by the respective systems of DTC and each of the DTC Participants.

"Bond Proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Escrow Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and Beneficial Owners of the Bonds.

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

"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bonds" means the Bonds authorized in Section 2.

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

"CEDE & Co" means CEDE & Co, the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of original delivery of, and payment of the purchase price for, the Bonds."

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

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement approved and authorized by this Ordinance, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and Beneficial Owners of the Bonds in accordance with the Rule.

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

"DTC" means the Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its nominee, CEDE & Co, and any successor nominee of DTC with respect to the Bonds.

"DTC Participant" means banks, brokers or dealers who are participants of DTC.

"Escrow Agent" means, unless otherwise specified in the Certificate of Award, The Bank of New York Mellon Trust Company, N.A., as Refunded Bonds Registrar and escrow agent for the Refunded Bonds under the Escrow Agreement.

"Escrow Agreement" means the Escrow Agreement between the City and the Escrow Agent, dated the Closing Date.

"Escrow Fund" means the Escrow Fund created pursuant to Section 8 of this Ordinance.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final official statements, offering circulars, and informational statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, paying agents, authenticating agents, Escrow Agents, verification agents, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, and Credit Support Instruments, including those payable by the City as provided in the Registrar Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Payment Dates" means each June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award

"Mandatory Redemption Date" shall have the same meaning set forth in Section 3(b) of this Ordinance.

"Mandatory Sinking Fund Redemption Requirements" shall have the same meaning set forth in Section 3(f) of this Ordinance.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 7.

"Principal Payment Dates" means the dates on which principal on the Bonds is stated to be payable at stated maturity or pursuant to Mandatory Sinking Fund Requirements, as specified in the Certificate of Award, provided that in no case shall the total number of annual Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or a representative of the Underwriter setting forth the terms and conditions for the sale and delivery of the Bonds.

"Redemption Date" the optional redemption date for the Refunded Bonds determined by the Director of Finance and set forth in the Certificate of Award.

"Refunded Bonds" means the Callable Bonds designated as the Refunded Bonds in the Certificate of Award.

"Refunded Bonds Registrar" means The Bank of New York Mellon Trust Company, N.A. as the bond registrar and paying agent for the Refunded Bonds.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission of the United States.

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

"Taxable Bonds" means Bonds that are issued and sold as bonds the interest on which is included in gross income for federal income tax purposes.

"Tax-Exempt Bonds" means Bonds that are issued and sold as bonds the interest on which is excluded from gross income for federal income tax purposes.

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

"Underwriter" means, unless otherwise specified in the Purchase Agreement, Stifel, Nicolaus & Company, Incorporated.

(b) Interpretations and References. Any reference in the Bond Proceedings to the City, or to this Commission or City officers or officials or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of law (including any subsequently adopted or amended City Charter) or otherwise are lawfully performing their functions.

Any reference in the Bond Proceedings to a section or provision of the Ohio Revised Code or to the Act or to the laws of Ohio, including the City Charter or City ordinances, shall include that section or provision and the Act and those laws as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the City, the Bondholders, any Credit Support Provider, or the Bond Registrar, under the Bond Legislation, the Bonds or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay

Bond Service Charges in the amount and manner, at the times and from the sources provided in the Bond Proceedings and the Bonds.

Unless the context otherwise indicates, words in the Bond Proceedings importing the singular number include the plural number and vice versa.

References in this Ordinance to a Section, unless otherwise stated, are to a Section of this Ordinance. The terms "hereof," "herein," "hereby," "hereto," and "hereunder," and similar terms, mean and refer to this Ordinance.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum aggregate principal amount of Four Million Seven Hundred Eighty-Five Thousand Dollars and Zero Cents ($4,785,000.00) for the purpose of (1) refunding at a lower interest cost the Refunded Bonds, which were issued, in part, for the purpose of (a) improving City buildings by providing energy conservation measures, (b) improving the City's transportation system by improving streets, including resurfacing major thoroughfares and residential streets and sealing various streets and alleys throughout the City, improving and installing curbs and sidewalks, including constructing and reconstructing wheelchair ramps, reconstructing and installing traffic signals, constructing and reconstructing portions of and extensions to streets, and constructing, reconstructing and repairing various bridges within the City, (c) revitalizing the Wayne and Wyoming Project Area by acquiring, clearing and improving, and (d) acquiring, constructing, furnishing, equipping and otherwise improvement the City's Street Maintenance Facility, each together with all necessary appurtenances thereto, and (2) paying Financing Costs relating to the issuance of the Bonds.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2. The Bonds may be sold in one or more series and shall be designated as provided in the Certificate of Award. The Bonds may be issued as Tax-Exempt and/or Taxable Bonds as determined by the Director of Finance. The Bonds are to be issued pursuant to the to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133 and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award and the Registrar Agreement) shall be used to pay costs of refunding the Refunded Bonds and/or be paid into the Bond Retirement Fund, with such determination being made by the Director of Finance in the Certificate of Award, consistent with the Director of Finance's determination of the best interest of and financial advantages of the City. The expenditure of amounts necessary to pay Financing Costs is authorized and approved

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in

Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated the Closing Date or such earlier date as may be specified in the Certificate of Award, provided that such earlier date shall not be more than sixty (60) days prior to the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

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

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (each a "Mandatory Redemption Date") and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates. The true interest cost of the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of the Bonds shall not exceed 4.500% per year for Tax-Exempt Bonds and 5.000% for Taxable Bonds and shall be such as to demonstrate net present value savings to the City due to the refunding of the Refunded Bonds with the issuance of the Bonds, taking into account all expenses related to that refunding and the Financing Costs related to the issuance of the Bonds.

(d) Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. The final Principal Payment of the Bonds shall not be later than December 31, 2029.

(e) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the designated corporate trust office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book-entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book-entry system.

(f) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

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

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

The City shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the City, as specified by the Director of Finance, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered. That option shall be exercised by the City on or before the 15th day preceding any Mandatory Redemption Date with respect to which the City wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Director of Finance, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and

corresponding mandatory redemption obligation), as specified by the Director of Finance, also shall be received by the City for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so redeemed or purchased and canceled.

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

(ii) Optional Redemption. The Bonds of the maturities (and interest rate within a maturity) specified in the Certificate of Award may be subject to optional redemption by and at the sole option of the City, in whole or in part in whole multiples of $5,000 on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than 102% of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

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

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the City. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof

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

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

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they

would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

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

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities; provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement

in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Bond Registrar in accordance with the Registrar Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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

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

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

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

principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

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

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

The Bonds may be issued to a Depository for use in a book-entry system and, if and as long as a book-entry system is utilized: (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity, and, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the Beneficial Owners of Bonds in book-entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book-entry form shall be shown by book entry on the system maintained and operated by the DTC Participant, and transfers of the ownership of beneficial interests shall be made only by book entry by the DTC Participant; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book-entry system, the Director of Finance may attempt to establish a securities depository/book-entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the Beneficial Owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form and Authorized Denominations to be authenticated by the Bond Registrar and delivered to the 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 hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book-entry system for the Bonds.

Section 6. Sale of the Bonds.

(a) Sale. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be awarded and sold, at a public or private sale, to the Underwriter. The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at a purchase price of not less than ninety-seven percent (97%) of the amount equal to (a) the principal amount of the Bonds, (b) plus any original issue premium, and (c) minus any original issue discount, as shall be determined in the Certificate of Award, plus accrued interest on the aggregate principal amount of the Bonds from their date to the date of delivery and payment for them.

The Director of Finance is authorized and directed to sign and deliver the Certificate of Award selling the Bonds to the Underwriter at the purchase price established therein and in accordance with this Ordinance, and to evidence that sale and the further terms and provisions of that sale and the Bonds by completing, signing and delivering that Certificate of Award and the Purchase Agreement substantially in the form now on file with the Clerk. The form of the Purchase Agreement is hereby approved with such changes in it as are not materially inconsistent with this Ordinance and not substantially adverse to the City and as shall be approved by the Director of Finance and approved as to form by the City Attorney. The approval of those changes, and the determination that those changes are not substantially adverse to the City, shall be conclusively evidenced by that signing.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

It is hereby determined by this Commission that the parameters for the purchase price for and the terms of the Bonds and the sale procedures for their sale, all as established in accordance with this Ordinance, are in the best interest of the City and in compliance with all legal requirements.

The City Manager, the Director of Finance, the City Attorney and the Clerk are directed to make the necessary arrangement on behalf of the City to establish the date, location, procedure and conditions for the delivery of the Bonds to the Underwriter and to take all actions necessary to effect due signing, authentication and delivery of the Bonds under the terms of the this Ordinance and the Purchase Agreement.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds to the Underwriter upon payment of the purchase price.

In addition, the City Manager, the Director of Finance, the City Attorney and the Clerk and other City officials as appropriate each are authorized to give appropriate notices and certificates 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.

Section 7. Official Statement; Continuing Disclosure; Rating; Credit Support Instrument.

(a) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, together with the City Manager, each are authorized, on behalf of the City and in their respective official capacities, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of the Rule, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(b) Agreement to Provide Continuing Disclosure. For the benefit of the holders and Beneficial Owners from time to time of the Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Bonds under the Rule, to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the City Manager and the Director of Finance are authorized to sign and deliver, in the name and on behalf of the City, the Continuing Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments to it. As to

the Bonds, the Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

(c) Application for Ratings or Credit Support Instrument. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance or other Credit Support Instrument from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to the City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or Credit Support Instrument, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or to be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, which the Director of Finance determines to be necessary in connection with the obtaining of that Credit Support Instrument.

Section 8. Refunding of Refunded Bonds.

(a) Designation of Refunded Bonds and Redemption Date. The Director of Finance is authorized to designate the Refunded Bonds by maturity date and the Redemption Date in the Certificate of Award, after having determined those designations to be in the best interest of, and fiscally advantageous to, the City.

(b) Notice of Redemption. The Director of Finance is authorized to give to the Refunded Bonds Registrar, on or promptly after the Closing Date, written notice of the call for redemption of the Refunded Bonds on the Redemption Date, and the Refunded Bonds shall be redeemed in accordance with the provisions of the Original Bond Legislation and the Escrow Agreement. This Commission covenants, for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, that it will take, and will cause the Refunded Bond Registrar to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption, and that in accordance with the Escrow Agreement it will provide from the proceeds of the Bonds, and other available sources as may be necessary, moneys and securities sufficient to provide for the payment, in accordance with

this Ordinance, of all principal of and interest and any redemption premium that will be due and payable on the Refunded Bonds up to and including the Redemption Date.

(c) Escrow Agent and Escrow Agreement. The Director of Finance is authorized to appoint, in the Certificate of Award, the bank or trust company to act as the Escrow Agent, after determining that the bank or trust company appointed will not endanger the funds or securities to be held in trust for payment of debt charges on the Refunded Bonds. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Escrow Agreement between the City and the Escrow Agent, in substantially the form as is now on file with the Clerk. The Escrow Agreement is approved, together with any changes or amendments that are not materially inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Escrow Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid or reimbursed by the Underwriter in accordance with the Purchase Agreement, or payment of any Financing Costs identified in the Certificate of Award and the Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

(d) Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "City of Dayton, Ohio – Series 2020 Refunding Escrow Fund" (the "Escrow Fund"), which shall be held and maintained by the Escrow Agent in trust for the registered owners of the Refunded Bonds and is assigned for the payment of debt charges on the Refunded Bonds, all in accordance with the provisions of the Escrow Agreement. The Director of Finance is hereby authorized to pay to the Escrow Agent for deposit in the Escrow Fund such amount of the proceeds from the sale of the Bonds as may be necessary, together with such amount, if any, as is on deposit in the Bond Retirement Fund of the City and required to be used for such purpose, to provide for the refunding of the Refunded Bonds. Those funds are appropriated and shall be used to pay debt charges on the Refunded Bonds, as provided in the Escrow Agreement. The transfer to the Escrow Fund of any funds required hereunder and presently on deposit in the Bond Retirement Fund is hereby authorized. The funds deposited in the Escrow Fund shall be invested and applied as provided in the Escrow Agreement. The Escrow Agent is hereby authorized to file, on behalf of the City, subscriptions for the purchase and issuance of United States Treasury Securities – State and Local Government Series ("SLGS") for investment of funds in the Escrow Fund if it is determined by the Director of Finance in the Certificate of Award that the purchase of SLGS for such purpose is in the best interest of and financially advantageous to the City. If, in the judgment of the Director of Finance, an open-market purchase of obligations described in the preceding paragraph for the Escrow Fund is in the best interest of and financially advantageous to the City, the Director of Finance may purchase or cause to be purchased and deliver or cause to be delivered such obligations, engage the services of a financial advisor, bidding agent or similar entity for the purpose of facilitating the bidding, purchase and delivery of such obligations for, and any related structuring of, the Escrow Fund, execute such instruments as are deemed necessary to engage such services for such purpose, and provide further for the payment of the cost of obtaining such services, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds

to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 9. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent the income from the City income tax is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes as is necessary to meet such annual debt charges. Nothing in this paragraph in any way diminishes the pledge of the full faith and credit and property taxing power of the City to the prompt payment of the debt charges on the Bonds.

Section 10. Federal Tax Covenants. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Tax-Exempt Bonds in such manner and to such extent as may be necessary so that (a) the Tax-Exempt Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Tax-Exempt Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Tax-Exempt Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Tax-Exempt Bonds 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, or any other officer of the City having responsibility for issuance of the Tax-Exempt Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Tax-Exempt Bonds 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 in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Tax-Exempt Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, 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 Tax-Exempt Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Tax-Exempt Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Tax-Exempt Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Tax-Exempt Bonds.

The Tax-Exempt Bonds are not designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(b)(3) of the Code.

Section 11. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 12. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 13. Severability. That each section of this Ordinance and each subdivision of any section hereof is hereby declared to be independent, and the finding or holding of any section or subdivision of any section hereof to be invalid or void shall not be deemed nor held to affect the validity of any other section or subdivision of this Ordinance.

Section 14. Findings and Recitals of Validity. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding

general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation is applicable to the Bonds or their issuance. It is further found and determined, and is hereby represented and recited, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 15. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any of its committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 16. Effective Date. That for reasons stated in the preambles hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION_____, 2020

SIGNED BY THE MAYOR _____, 2020

_____
MAYOR OF THE CITY OF DAYTON

ATTEST:

_____
Clerk of the Commission

APPROVED AS TO FORM:

_____
City Attorney

DocuSign Envelope ID: 40A5AC6A-0E01-43CD-BE93-A5A48889842E

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As Fiscal Officer of the City of Dayton, Ohio (the "City"), I certify in connection with your proposed issue of bonds (the "Bonds") in an amount not to exceed Four Million Seven Hundred Eighty-Five Thousand Dollars and Zero Cents ($4,785,000.00) for the purpose of refunding at a lower cost certain of the City's Various Purpose Bonds, Series 2009A (Tax-Exempt) (the "Series 2009A Bonds"), which were issued, in part, for the purpose of (a) improving city buildings by providing energy conservation measures, (b) improving the city's transportation system by improving streets, including resurfacing major thoroughfares and residential streets and sealing various streets and alleys throughout the City, improving and installing curbs and sidewalks, including constructing and reconstructing wheelchair ramps, reconstructing and installing traffic signals, constructing and reconstructing portions of and extensions to streets, and constructing, reconstructing and repairing various bridges within the city, (c) revitalizing the Wayne and Wyoming Project Area by acquiring, clearing and improving, and (d) acquiring, constructing, furnishing, equipping and otherwise improvement the City's Street Maintenance Facility, each together with all necessary appurtenances thereto (collectively, the "Improvements"), that:

1. The estimated life or usefulness of the Improvements described above is at least five (5) years.

2. The maximum maturity of the Bonds is December 31, 2029, being the year of last maturity for the Series 2009A Bonds.

DocuSigned by:

By: _____

Name:

Title: Director of Finance

40D25B13082A482...

Dated: 9/4/2020, 2020

APPROVED AS TO FORM AND CORRECTNESS:

9/3/2020

X Amelia N. Blankenship for

City Attorney
Signed by: Blankenship, Amelia

BACK

1st and 2nd Readings

DRAFT

EMERGENCY MEASURE
1 Reading, 2 Separate Meetings ____
2 Readings at One Meeting ✓

13.

BY..... NO. 31836-20

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Twenty-Three Million Seven Hundred Twenty-Five Thousand Dollars and Zero Cents ($23,725,000.00), for the Purpose of Refunding at a Lower Interest Cost Certain of the City's Various Purpose Improvement and Refunding Bonds, Series 2012, Which Were Issued, In Part, for the Purpose of (A) improving the City's water system by constructing, installing, reconstructing and replacing water mains; together with all necessary appurtenances; (B) improving the City's sewer system by replacing, reconstructing and rehabilitating sewer mains, together with all necessary appurtenances; (C) improving the municipal street system and related facilities, as designated, including streets, expressways, roadways, driveway approaches, walkways and bikeways, by acquiring, constructing, reconstructing, opening, extending, widening, grading, draining, paving, resurfacing, lighting, curbing and ramping, installing gutters, sidewalks and related pedestrian and site improvements, constructing and improving retaining walls, resetting and constructing catch basins and other storm drainage facilities, constructing, reconstructing, replacing, renovating and rehabilitating bridges, acquiring any real estate and interests in real estate, including easements, necessary for such purpose, and installing signs, signals, markings and other devices for traffic control purposes, together with the payment of all associated preliminary costs and costs of site clearance and all necessary and incidental appurtenances; (D) constructing, renovating, remodeling, rehabilitating, furnishing, equipping and otherwise improving City buildings and facilities housing and providing for City functions and services, together with all necessary appurtenances; and (E) providing funds for acquiring motor vehicles, motorized equipment and other equipment for various departments of the City, Each Together With All Necessary Appurtenances Thereto; and Declaring an Emergency.

WHEREAS, Pursuant to Ordinance Nos. 31179-12, 31180-12, 31181-12, 31182-12,31183-12 and 31184-12 each passed by the Commission on August 8, 2012 (collectively, the "Original Bond Ordinance") and the Certificate of Award authorized in the Original Bond Ordinance (collectively, with the Original Bond Ordinance, the "Original Bond Legislation"), the City of Dayton (the "City") issued its Forty-Two Million Two Hundred Eighty-Five Thousand Dollars and Zero Cents ($42,285,000.00) Various Purpose Improvement and Refunding Bonds, Series 2012 dated as of October 11, 2012, which are now outstanding in the principal amount of Twenty-Two Million Four Hundred Eighty-Five Thousand Dollars and Zero Cents ($22,485,000.00), (the "Outstanding Bonds"); and

WHEREAS, Certain of the Outstanding Bonds are subject to optional redemption at a redemption price of one hundred percent (100%) of the principal amount redeemed beginning December 1, 2020, those being the Outstanding Bonds in the aggregate principal amount of

BY..... NO.....

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in an Amount Not to Exceed Twenty-Three Million Seven Hundred Twenty-Five Thousand Dollars and Zero Cents ($23,725,000.00), for the Purpose of Refunding at a Lower Interest Cost Certain of the City's Various Purpose Improvement and Refunding Bonds, Series 2012, Which Were Issued, In Part, for the Purpose of (A) improving the City's water system by constructing, installing, reconstructing and replacing water mains; together with all necessary appurtenances; (B) improving the City's sewer system by replacing, reconstructing and rehabilitating sewer mains, together with all necessary appurtenances; (C) improving the municipal street system and related facilities, as designated, including streets, expressways, roadways, driveway approaches, walkways and bikeways, by acquiring, constructing, reconstructing, opening, extending, widening, grading, draining, paving, resurfacing, lighting, curbing and ramping, installing gutters, sidewalks and related pedestrian and site improvements, constructing and improving retaining walls, resetting and constructing catch basins and other storm drainage facilities, constructing, reconstructing, replacing, renovating and rehabilitating bridges, acquiring any real estate and interests in real estate, including easements, necessary for such purpose, and installing signs, signals, markings and other devices for traffic control purposes, together with the payment of all associated preliminary costs and costs of site clearance and all necessary and incidental appurtenances; (D) constructing, renovating, remodeling, rehabilitating, furnishing, equipping and otherwise improving City buildings and facilities housing and providing for City functions and services, together with all necessary appurtenances; and (E) providing funds for acquiring motor vehicles, motorized equipment and other equipment for various departments of the City, Each Together With All Necessary Appurtenances Thereto; and Declaring an Emergency.

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WHEREAS, Certain of the Outstanding Bonds are subject to optional redemption at a redemption price of one hundred percent (100%) of the principal amount redeemed beginning December 1, 2020, those being the Outstanding Bonds in the aggregate principal amount of

Twenty-Two Million Four Hundred Eighty-Five Thousand Dollars and Zero Cents ($22,485,000.00), maturing on and after December 1, 2020 (the "Callable Bonds"); and

WHEREAS, This Commission finds and determines that it is necessary and proper and in the best interests of the City to issue the Bonds described in Section 2 for the purpose of refunding at a lower interest cost all or a portion of the Outstanding Bonds, as determined by the Director of Finance in the Certificate of Award (the "Refunded Bonds"), and to call the Refunded Bonds for optional redemption on the Redemption Date; and

WHEREAS, The Director of Finance, as fiscal officer of the City, certified to this Commission that the estimated life or period of usefulness of the improvements described in Section 2 of this Ordinance was, at the time the Outstanding Bonds were originally issued, at least five (5) years and the maximum maturity of the Bonds referred to in Section 2 is December 31, 2032 and the maximum maturity of the Bonds for the portion allocated to equipment with respect to the Series 2012 Bonds is December 31, 2022.; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds authorized in this Ordinance is necessary to enable the City to refund the Refunded Bonds and permit the Bonds to be combined with other bonds of the City and to thereby achieve interest cost savings under favorable market conditions; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions; Interpretations and References. (a) That in addition to the words and terms elsewhere defined in this Ordinance, the following words and terms as used in the Bond Proceedings, including this Ordinance, shall have the following meanings with respect to the Bonds unless the context or use clearly indicates a different meaning or intent:

"Authorized Denominations" means the denomination of $5,000 or any whole multiple thereof.

"Beneficial Owner" means the person in whose name a Bond is recorded as the beneficial owner of such Bond by the respective systems of DTC and each of the DTC Participants.

"Bond Proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Escrow Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and Beneficial Owners of the Bonds.

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

"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall

have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bonds" means the Bonds authorized in Section 2.

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

"CEDE & Co" means CEDE & Co, the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of original delivery of, and payment of the purchase price for, the Bonds."

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

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement approved and authorized by this Ordinance, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and Beneficial Owners of the Bonds in accordance with the Rule.

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

("DTC"), CEDE & Co as it's nominee and any successor nominee of DTC with respect to the Bonds.

"DTC" means the Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its nominee, CEDE & Co, and any successor nominee of DTC with respect to the Bonds.

"DTC Participant" means banks, brokers or dealers who are participants of DTC.

"Escrow Agent" means, unless otherwise specified in the Certificate of Award, The Bank of New York Mellon Trust Company, N.A., as Refunded Bonds Registrar and escrow agent for the Refunded Bonds under the Escrow Agreement.

"Escrow Agreement" means the Escrow Agreement between the City and the Escrow Agent, dated the Closing Date.

"Escrow Fund" means the Escrow Fund created pursuant to Section 8 of this Ordinance.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final official statements, offering circulars, and informational statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, paying agents, authenticating agents, Escrow Agents, verification agents, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, and Credit Support Instruments, including those payable by the City as provided in the Registrar Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Payment Dates" means each June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award

"Mandatory Redemption Date" shall have the same meaning set forth in Section 3(b) of this Ordinance.

"Mandatory Sinking Fund Redemption Requirements" shall have the same meaning set forth in Section 3(f) of this Ordinance.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 7.

"Principal Payment Dates" means the dates on which principal on the Bonds is stated to be payable at stated maturity or pursuant to Mandatory Sinking Fund Requirements, as specified in the Certificate of Award, provided that in no case shall the total number of annual Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or a representative of the Underwriter setting forth the terms and conditions for the sale and delivery of the Bonds.

"Redemption Date" the optional redemption date for the Refunded Bonds determined by the Director of Finance and set forth in the Certificate of Award.

"Refunded Bonds" means the Callable Bonds designated as the Refunded Bonds in the Certificate of Award.

"Refunded Bonds Registrar"' means The Bank of New York Mellon Trust Company, N.A. as the bond registrar and paying agent for the Refunded Bonds.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission of the United States.

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

"Taxable Bonds" means Bonds that are issued and sold as bonds the interest on which is included in gross income for federal income tax purposes.

"Tax-Exempt Bonds" means Bonds that are issued and sold as bonds the interest on which is excluded from gross income for federal income tax purposes.

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

"Underwriter" means, unless otherwise specified in the Purchase Agreement, Stifel, Nicolaus & Company, Incorporated.

(b) Interpretations and References. Any reference in the Bond Proceedings to the City, or to this Commission or City officers or officials or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include

those that succeed to their functions, duties or responsibilities pursuant to or by operation of law (including any subsequently adopted or amended City Charter) or otherwise are lawfully performing their functions.

Any reference in the Bond Proceedings to a section or provision of the Ohio Revised Code or to the Act or to the laws of Ohio, including the City Charter or City ordinances, shall include that section or provision and the Act and those laws as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the City, the Bondholders, any Credit Support Provider, or the Bond Registrar, under the Bond Legislation, the Bonds or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times and from the sources provided in the Bond Proceedings and the Bonds.

Unless the context otherwise indicates, words in the Bond Proceedings importing the singular number include the plural number and vice versa.

References in this Ordinance to a Section, unless otherwise stated, are to a Section of this Ordinance. The terms "hereof," "herein," "hereby," "hereto," and "hereunder," and similar terms, mean and refer to this Ordinance.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum aggregate principal amount of Twenty-Three Million Seven Hundred Twenty-Five Thousand Dollars and Zero Cents ($23,725,000.00) for the purpose of (i) refunding at a lower interest cost the Refunded Bonds, which were issued for the purpose of (a) improving the City's water system by constructing, installing, reconstructing and replacing water mains, together with all necessary appurtenances; (b) improving the City's sewer system by replacing, reconstructing and rehabilitating sewer mains, together with all necessary appurtenances; (c) improving the municipal street system and related facilities, as designated, including streets, expressways, roadways, driveway approaches, walkways and bikeways, by acquiring, constructing, reconstructing, opening, extending, widening, grading, draining, paving, resurfacing, lighting, curbing and ramping, installing gutters, sidewalks and related pedestrian and site improvements, constructing and improving retaining walls, resetting and constructing catch basins and other storm drainage facilities, constructing, reconstructing, replacing, renovating and rehabilitating bridges, acquiring any real estate and interests in real estate, including easements, necessary for such purpose, and installing signs, signals, markings and other devices for traffic control purposes, together with the payment of all associated preliminary costs and costs of site clearance and all necessary and incidental appurtenances; (d) constructing, renovating, remodeling, rehabilitating, furnishing, equipping and otherwise improving City buildings and facilities housing and providing for City functions and services, together with all necessary appurtenances; and (e) providing funds for acquiring motor vehicles, motorized equipment and other equipment for various departments of the City, together with all necessary appurtenances thereto;, and (ii) paying Financing Costs relating to the issuance of the Bonds.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2. The Bonds may be sold in one or more series and shall be designated as provided in the Certificate of Award. The Bonds may be issued as Tax-Exempt and/or Taxable Bonds as determined by the Director of Finance. The Bonds are to be issued pursuant to the to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133 and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award and the Registrar Agreement) shall be used to pay costs of refunding the Refunded Bonds and/or be paid into the Bond Retirement Fund, with such determination being made by the Director of Finance in the Certificate of Award, consistent with the Director of Finance's determination of the best interest of and financial advantages of the City. The expenditure of amounts necessary to pay Financing Costs is authorized and approved

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated the Closing Date or such earlier date as may be specified in the Certificate of Award, provided that such earlier date shall not be more than sixty (60) days prior to the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

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

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount

thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (each a "Mandatory Redemption Date") and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates. The true interest cost of the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of the Bonds shall not exceed 4.500% per year for Tax-Exempt Bonds and 5.000% for Taxable Bonds and shall be such as to demonstrate net present value savings to the City due to the refunding of the Refunded Bonds with the issuance of the Bonds, taking into account all expenses related to that refunding and the Financing Costs related to the issuance of the Bonds.

(d) Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. The final Principal Payment of the Bonds shall not be later than December 31, 2032.

(e) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the designated corporate trust office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book-entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book-entry system.

(f) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

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

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

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

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

(ii) Optional Redemption. The Bonds of the maturities (and interest rate within a maturity) specified in the Certificate of Award may be subject to optional redemption by and at the sole option of the City, in whole or in part in whole multiples of $5,000 on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than 102% of the principal amount redeemed plus accrued interest to the redemption date. The Director

of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

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

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

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (a) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (b) the redemption price to be paid, (c) the date fixed for redemption, and (d) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the City by mailing a copy of the redemption notice by first class mail, postage prepaid, at least thirty (30) days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address then shown on the Bond Register maintained by the Bond Registrar. Failure

to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

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

purchased shall be made in the same manner as is required by this Ordinance for the partial redemption of Bonds. On the date established for the purchase of any Bonds, the Registrar shall pay the purchase price to the registered owners against delivery and shall cause the purchased Bonds to be registered in the name as specified by the Director of Finance.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities; provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Bond Registrar in accordance with the Registrar Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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

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

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

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

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

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

The Bonds may be issued to a Depository for use in a book-entry system and, if and as long as a book-entry system is utilized: (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity, and, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the Beneficial Owners of Bonds in book-entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book-entry form shall be shown by book entry on the system maintained and operated by the DTC Participant, and transfers of the ownership of beneficial interests shall be made only by book entry by the DTC Participant; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book-entry system, the Director of Finance may attempt to establish a securities depository/book-entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the Beneficial Owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form and Authorized Denominations to be authenticated by the Bond Registrar and delivered to the 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 hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book-entry system for the Bonds.

Section 6. Sale of the Bonds.

(a) Sale. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be awarded and sold, at a public or private sale, to the Underwriter. The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at a purchase price of not less than ninety-seven percent (97%) of the amount equal to (a) the principal amount of the Bonds, (b) plus any original issue premium, and (c) minus any original issue discount, as shall be determined in the Certificate of Award, plus accrued interest on the aggregate principal amount of the Bonds from their date to the date of delivery and payment for them.

The Director of Finance is authorized and directed to sign and deliver the Certificate of Award selling the Bonds to the Underwriter at the purchase price established therein and in accordance with this Ordinance, and to evidence that sale and the further terms and provisions of that sale and the Bonds by completing, signing and delivering that Certificate of Award and the Purchase Agreement substantially in the form now on file with the Clerk. The form of the Purchase Agreement is hereby approved with such changes in it as are not materially inconsistent with this Ordinance and not substantially adverse to the City and as shall be approved by the Director of Finance and approved as to form by the City Attorney. The approval of those changes, and the determination that those changes are not substantially adverse to the City, shall be conclusively evidenced by that signing.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

It is hereby determined by this Commission that the parameters for the purchase price for and the terms of the Bonds and the sale procedures for their sale, all as established in accordance with this Ordinance, are in the best interest of the City and in compliance with all legal requirements.

The City Manager, the Director of Finance, the City Attorney and the Clerk are directed to make the necessary arrangement on behalf of the City to establish the date, location, procedure and conditions for the delivery of the Bonds to the Underwriter and to take all actions necessary to effect due signing, authentication and delivery of the Bonds under the terms of the this Ordinance and the Purchase Agreement.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds to the Underwriter upon payment of the purchase price.

In addition, the City Manager, the Director of Finance, the City Attorney and the Clerk and other City officials as appropriate each are authorized to give appropriate notices and certificates 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.

Section 7. Official Statement; Continuing Disclosure; Rating; Credit Support Instrument.

(a) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, together with the City Manager, each are authorized, on behalf of the City and in their respective official capacities, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official

Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of the Rule, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(b) Agreement to Provide Continuing Disclosure. For the benefit of the holders and Beneficial Owners from time to time of the Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Bonds under the Rule, to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the City Manager and the Director of Finance are authorized to sign and deliver, in the name and on behalf of the City, the Continuing Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments to it. As to the Bonds, the Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

(c) Application for Ratings or Credit Support Instrument. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance or other Credit Support Instrument from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to the City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or Credit Support Instrument, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any

other funds lawfully available and that are appropriated or to be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, which the Director of Finance determines to be necessary in connection with the obtaining of that Credit Support Instrument.

Section 8. Refunding of Refunded Bonds.

(a) Designation of Refunded Bonds and Redemption Date. The Director of Finance is authorized to designate the Refunded Bonds by maturity date and the Redemption Date in the Certificate of Award, after having determined those designations to be in the best interest of, and fiscally advantageous to, the City.

(b) Notice of Redemption. The Director of Finance is authorized to give to the Refunded Bonds Registrar, on or promptly after the Closing Date, written notice of the call for redemption of the Refunded Bonds on the Redemption Date, and the Refunded Bonds shall be redeemed in accordance with the provisions of the Original Bond Legislation and the Escrow Agreement. This Commission covenants, for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, that it will take, and will cause the Refunded Bond Registrar to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption, and that in accordance with the Escrow Agreement it will provide from the proceeds of the Bonds, and other available sources as may be necessary, moneys and securities sufficient to provide for the payment, in accordance with this Ordinance, of all principal of and interest and any redemption premium that will be due and payable on the Refunded Bonds up to and including the Redemption Date.

(c) Escrow Agent and Escrow Agreement. The Director of Finance is authorized to appoint, in the Certificate of Award, the bank or trust company to act as the Escrow Agent, after determining that the bank or trust company appointed will not endanger the funds or securities to be held in trust for payment of debt charges on the Refunded Bonds. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Escrow Agreement between the City and the Escrow Agent, in substantially the form as is now on file with the Clerk. The Escrow Agreement is approved, together with any changes or amendments that are not materially inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Escrow Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid or reimbursed by the Underwriter in accordance with the Purchase Agreement, or payment of any Financing Costs identified in the Certificate of Award and the Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

(d) Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "City of Dayton, Ohio – Series 2020 Refunding Escrow Fund" (the "Escrow Fund"), which shall be held and maintained by the Escrow Agent in trust for the registered

owners of the Refunded Bonds and is assigned for the payment of debt charges on the Refunded Bonds, all in accordance with the provisions of the Escrow Agreement. The Director of Finance is hereby authorized to pay to the Escrow Agent for deposit in the Escrow Fund such amount of the proceeds from the sale of the Bonds as may be necessary, together with such amount, if any, as is on deposit in the Bond Retirement Fund of the City and required to be used for such purpose, to provide for the refunding of the Refunded Bonds. Those funds are appropriated and shall be used to pay debt charges on the Refunded Bonds, as provided in the Escrow Agreement. The transfer to the Escrow Fund of any funds required hereunder and presently on deposit in the Bond Retirement Fund is hereby authorized. The funds deposited in the Escrow Fund shall be invested and applied as provided in the Escrow Agreement. The Escrow Agent is hereby authorized to file, on behalf of the City, subscriptions for the purchase and issuance of United States Treasury Securities – State and Local Government Series ("SLGS") for investment of funds in the Escrow Fund if it is determined by the Director of Finance in the Certificate of Award that the purchase of SLGS for such purpose is in the best interest of and financially advantageous to the City. If, in the judgment of the Director of Finance, an open-market purchase of obligations described in the preceding paragraph for the Escrow Fund is in the best interest of and financially advantageous to the City, the Director of Finance may purchase or cause to be purchased and deliver or cause to be delivered such obligations, engage the services of a financial advisor, bidding agent or similar entity for the purpose of facilitating the bidding, purchase and delivery of such obligations for, and any related structuring of, the Escrow Fund, execute such instruments as are deemed necessary to engage such services for such purpose, and provide further for the payment of the cost of obtaining such services, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 9. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent net revenues from the City's sanitary sewer collection and treatment system are available for the payment of the debt charges on that portion of the Bonds issued to refund Refunded Bonds issued to pay costs of constructing improvements to that system, and to the extent such net revenues are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent net revenues from the City's water treatment and distribution system are available for the payment of the debt charges on that portion of the Bonds issued to refund Refunded Bonds issued to pay costs of constructing improvements to that system, and to the extent such net revenues are appropriated for that purpose, the amount of the tax shall be reduced by the amount of such net revenues so available and appropriated.

In each year to the extent the income from the City income tax is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes as is necessary to meet such annual debt charges. Nothing in this paragraph in any way diminishes the pledge of the full faith and credit and property taxing power of the City to the prompt payment of the debt charges on the Bonds.

Section 10. Federal Tax Covenants. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Tax-Exempt Bonds in such manner and to such extent as may be necessary so that (a) the Tax-Exempt Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Tax-Exempt Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Tax-Exempt Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Tax-Exempt Bonds 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, or any other officer of the City having responsibility for issuance of the Tax-Exempt Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Tax-Exempt Bonds 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 in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Tax-Exempt Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to

determine, or paying, excess earnings as rebate, or obviating those amounts or payments, 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 Tax-Exempt Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Tax-Exempt Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Tax-Exempt Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Tax-Exempt Bonds.

The Tax-Exempt Bonds are not designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(b)(3) of the Code.

Section 11. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 12. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 13. Severability. That each section of this Ordinance and each subdivision of any section hereof is hereby declared to be independent, and the finding or holding of any section or subdivision of any section hereof to be invalid or void shall not be deemed nor held to affect the validity of any other section or subdivision of this Ordinance.

Section 14. Findings and Recitals of Validity. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation is applicable to the Bonds or their issuance. It is further found and determined, and is hereby represented and recited, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 15. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and

of any of its committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 16. Effective Date. That for reasons stated in the preambles hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION_____, 2020

SIGNED BY THE MAYOR _____, 2020

_____
MAYOR OF THE CITY OF DAYTON

ATTEST:

_____
Clerk of the Commission

APPROVED AS TO FORM:

_____
City Attorney

DocuSign Envelope ID: 40A5AC6A-0E01-43CD-BE93-A5A48889842E

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As Fiscal Officer of the City of Dayton, Ohio (the "City"), I certify in connection with your proposed issue of bonds (the "Bonds") in an amount not to exceed Twenty-Three Million Seven Hundred Twenty-Five Thousand Dollars and Zero Cents ($23,725,000.00) for the purpose of refunding at a lower cost certain of the City's Various Purpose Improvement and Refunding Bonds, Series 2012 (the "Series 2012 Bonds"), which were issued, in part, for the purpose of (a) improving the City's water system by constructing, installing, reconstructing and replacing water mains, together with all necessary appurtenances; (b) improving the City's sewer system by replacing, reconstructing and rehabilitating sewer mains, together with all necessary appurtenances; (c) improving the municipal street system and related facilities, as designated, including streets, expressways, roadways, driveway approaches, walkways and bikeways, by acquiring, constructing, reconstructing, opening, extending, widening, grading, draining, paving, resurfacing, lighting, curbing and ramping, installing gutters, sidewalks and related pedestrian and site improvements, constructing and improving retaining walls, resetting and constructing catch basins and other storm drainage facilities, constructing, reconstructing, replacing, renovating and rehabilitating bridges, acquiring any real estate and interests in real estate, including easements, necessary for such purpose, and installing signs, signals, markings and other devices for traffic control purposes, together with the payment of all associated preliminary costs and costs of site clearance and all necessary and incidental appurtenances; (d) constructing, renovating, remodeling, rehabilitating, furnishing, equipping and otherwise improving City buildings and facilities housing and providing for City functions and services, together with all necessary appurtenances; and (e) providing funds for acquiring motor vehicles, motorized equipment and other equipment for various departments of the City, together with all necessary appurtenances thereto (collectively, the "Improvements"), that:

1. The estimated life or usefulness of the Improvements described above is at least five (5) years.

2. The maximum maturity of the Bonds is December 31, 2032, being the year of last maturity for the Series 2012 Bonds. The maximum maturity of the Bonds for the portion allocated to equipment with respect to the Series 2012 Bonds is December 31, 2022.

DocuSigned by:

By: _____

Name:

Title: Director of Finance

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Dated: 9/4/2020, 2020

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APPROVED AS TO FORM AND CORRECTNESS:

9/3/2020

X Amelia N. Blankenship for

City Attorney
Signed by: Blankenship, Amelia

BACK

1st and 2nd Reading

DRAFT

EMERGENCY MEASURE
1 Reading, 2 Separate Meetings ____
2 Readings at One Meeting ✓

BY..... NO. 31837-20

AN ORDINANCE

To Provide for the Issuance and Sale of Economic Development Revenue Bonds in an Amount Not to Exceed Fourteen Million Eight Hundred Forty Thousand Dollars and Zero Cents ($14,840,000.00) under Section 13 of Article VIII of the Constitution of the State of Ohio and Chapter 165 of the Ohio Revised Code for the Purpose of Refunding Bonds Previously Issued for the Purpose of Assisting in Financing the Costs of a Project as defined in Section 165.01 of the Ohio Revised Code; Authorizing Documents Relating to the Bonds; Authorizing and Approving Related Matters; and Declaring an Emergency.

WHEREAS, The City of Dayton (the "City") is authorized and empowered by virtue of the laws of the State of Ohio, including, without limitation, the Act, among other things, (a) to issue its revenue bonds for the purpose of paying costs of, and making a loan to assist in the financing of costs of, acquiring, constructing, equipping, or improving a "project" as defined in Section 165.01 of the Ohio Revised Code, for the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio, and to issue bonds to refund such bonds; (b) to secure such bonds by a pledge of nontax revenues, as provided herein; and (c) to enact this Ordinance and enter into related agreements, upon the terms and conditions provided herein; and

WHEREAS, The City has issued its $24,170,000 City of Dayton, Ohio Economic Development Refunding Revenue Bonds, Series 2012 (Parking Facilities Project) (the "Series 2012 Bonds") which refunded the City's Economic Development Revenue Bonds (Parking Facilities Project), Series 2007 (the "Series 2007 Bonds") which Series 2007 Bonds were issued to assist in financing costs of acquisition and redevelopment of real property, the demolition of structures thereon, the preparation of sites for redevelopment and the construction of parking structures thereon, together with necessary appurtenances (collectively, the "Project"), including making the Loan of a portion of the proceeds of the Series 2007 Bonds to the Dayton-Montgomery County Port Authority to construct, own and operate the Project, thereby inducing employers to locate their offices in the City and creating and preserving jobs and employment opportunities and improving the economic welfare of the people the City and of the State of Ohio; and

WHEREAS, This Commission finds and determines that it is necessary and proper and in the best interests of the City to issue the Bonds described in Section 2 for the purpose of refunding all or a portion of the outstanding Series 2012 Bonds (the "Refunded Bonds") and to call for optional redemption on the Redemption Date (as defined herein) the Refunded Bonds maturing after the Redemption Date, in order to achieve debt service savings; and

BY..... NO.....

AN ORDINANCE

To Provide for the Issuance and Sale of Economic Development Revenue Bonds in an Amount Not to Exceed Fourteen Million Eight Hundred Forty Thousand Dollars and Zero Cents ($14,840,000.00) under Section 13 of Article VIII of the Constitution of the State of Ohio and Chapter 165 of the Ohio Revised Code for the Purpose of Refunding Bonds Previously Issued for the Purpose of Assisting in Financing the Costs of a Project as defined in Section 165.01 of the Ohio Revised Code; Authorizing Documents Relating to the Bonds; Authorizing and Approving Related Matters; and Declaring an Emergency.

WHEREAS, The City of Dayton (the "City") is authorized and empowered by virtue of the laws of the State of Ohio, including, without limitation, the Act, among other things, (a) to issue its revenue bonds for the purpose of paying costs of, and making a loan to assist in the financing of costs of, acquiring, constructing, equipping, or improving a "project" as defined in Section 165.01 of the Ohio Revised Code, for the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio, and to issue bonds to refund such bonds; (b) to secure such bonds by a pledge of nontax revenues, as provided herein; and (c) to enact this Ordinance and enter into related agreements, upon the terms and conditions provided herein; and

WHEREAS, The City has issued its $24,170,000 City of Dayton, Ohio Economic Development Refunding Revenue Bonds, Series 2012 (Parking Facilities Project) (the "Series 2012 Bonds") which refunded the City's Economic Development Revenue Bonds (Parking Facilities Project), Series 2007 (the "Series 2007 Bonds") which Series 2007 Bonds were issued to assist in financing costs of acquisition and redevelopment of real property, the demolition of structures thereon, the preparation of sites for redevelopment and the construction of parking structures thereon, together with necessary appurtenances (collectively, the "Project"), including making the Loan of a portion of the proceeds of the Series 2007 Bonds to the Dayton-Montgomery County Port Authority to construct, own and operate the Project, thereby inducing employers to locate their offices in the City and creating and preserving jobs and employment opportunities and improving the economic welfare of the people the City and of the State of Ohio; and

WHEREAS, This Commission finds and determines that it is necessary and proper and in the best interests of the City to issue the Bonds described in Section 2 for the purpose of refunding all or a portion of the outstanding Series 2012 Bonds (the "Refunded Bonds") and to call for optional redemption on the Redemption Date (as defined herein) the Refunded Bonds maturing after the Redemption Date, in order to achieve debt service savings; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds is necessary to enable the City to refund the Refunded Bonds and thereby achieve interest costs savings under favorable market conditions; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions; Interpretations and References. (a) That in addition to the words and terms elsewhere defined in this Ordinance, the following words and terns as used in the Bond Proceedings, including this Ordinance, shall have the following meanings with respect to the Bonds unless the context or use clearly indicates another or different meaning or intent:

"Act" means Article VIII, Section 13 of the Constitution of the State of Ohio and Chapter 165 of the Ohio Revised Code.

"Authorized Denominations" means the denomination of $5,000 or any whole multiple thereof.

"Beneficial Owner" means the person in whose name a Bond is recorded as the beneficial owner of such Bond by the respective systems of DTC and each of the DTC Participants.

"Bond Proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Escrow Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and Beneficial Owners of the Bonds.

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

"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bonds" means the Bonds authorized in Section 2.

"Bond Service Charges" means, for any period of time, the principal of and interest required to be paid by the City on the Bonds for such time period.

"Book-entry form" or "book-entry system" means a form or system under which (a) the ownership of book-entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry, and (b) physical Bond certificates in fully registered form are issued by the City only to a Depository or its nominee as registered owner, with the Bonds deposited with and maintained in the custody of the Depository or its agent.

The book entry maintained by others than the City is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"CEDE & Co" means CEDE & Co, the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of original delivery of, and payment of the purchase price for, the Bonds.

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

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement approved and authorized by this Ordinance, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and Beneficial Owners of the Bonds in accordance with the Rule.

"Debt Service Fund" means the fund of that name described in Section 10 of this Ordinance.

"Debt Service Reserve Payment" means the amount, if any, of proceeds of the Bonds to be deposited in the Debt Service Fund to fund any required reserve, as specified in the Certificate of Award.

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

"DTC" means the Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its nominee, CEDE & Co, and any successor nominee of DTC with respect to the Bonds.

"DTC Participant" means banks, brokers or dealers who are participants of DTC.

"Escrow Agent" means, unless otherwise specified in the Certificate of Award, The Bank of New York Mellon Trust Company, N.A., as Refunded Bonds Registrar and escrow agent for the Refunded Bonds under the Escrow Agreement.

"Escrow Agreement" means the Escrow Agreement between the City and the Escrow Agent, dated the Closing Date.

"Escrow Fund" means the Escrow Fund created pursuant to Section 8 of this Ordinance.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final official statements, offering circulars, and informational statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, paying agents, authenticating agents, Escrow Agents, verification agents, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, and credit support instruments, including those payable by the City as provided in the Registrar Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

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

"Loan" means the loan by the City pursuant to the Loan Agreement to the Port Authority of a portion of the proceeds derived from the sale of the Series 2007 Bonds.

"Loan Agreement" means the Loan Agreement dated as of January 10, 2008, between the City and the Port Authority providing for the Loan and the construction, operation and maintenance of the Project, as amended or supplemented from time to time.

"Loan Payments" means payments by the Port Authority to the City in repayment of Loan pursuant to the Loan Agreement.

"Mandatory Redemption Date" shall have the same meaning set forth in Section 3(b) of this Ordinance.

"Mandatory Sinking Fund Redemption Requirements" shall have the same meaning set forth in Section 3(f) of this Ordinance.

"Mortgage" means the Open-End Mortgage and Security Agreement dated as of January 10, 2008, from the Port Authority to the City securing the Port authority's obligations under the Loan Agreement, as amended or supplemented from time to time.

"Nontax Revenues" means all money of the City that is not money raised by taxation, to the extent available for the purpose of paying Bond Service Charges, including but not limited to the following: (a) Projects Revenues; (b) grants from the United States of America and the State of Ohio; (c) payments in lieu of taxes now or hereafter authorized by State statute to the extent not pledged to pay debt charges on other City indebtedness; (d) fines and forfeitures that are deposited in the City's General Fund; (e) fees deposited in the City's General Fund for services provided and from properly imposed licenses and permits; (f) investment earnings on the City's General Fund; (g) investment earnings on other funds of the City that are credited to the City's General Fund; (h) proceeds from the sale of assets that are deposited in the City's General Fund; (i) gifts and donations; and (j) all rental payments that are deposited in the City's General Fund.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 7.

"Parity Obligations" means any bonds, notes or other obligations of or guaranties by the City payable from Nontax Revenues on a parity with or prior to the Bonds, except that such Parity Obligations need not be secured by any pledge of the pledged Nontax Revenues.

"Port Authority" means the Dayton-Montgomery County Port Authority, and its lawful successors and assigns, to the extent permitted by the Loan Agreement.

"Principal Payment Dates" means the dates on which principal on the Bonds is stated to be payable at stated maturity or pursuant to Mandatory Sinking Fund Requirements, as specified in the Certificate of Award, provided that the final Principal Payment shall not be later than December 31, 2028.

"Project" has the meaning assigned in the recitals to this Ordinance.

"Project Revenues" means (a) Loan Payments, (b) all other rentals, revenue and other income, charges and money received or to be received by the City in respect of repayment of the Loan, and (c) all income and profit from the investment of the foregoing.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or a representative of the Underwriter setting forth the terms and conditions for the sale and delivery of the Bonds.

"Redemption Date" means the optional redemption date for the Refunded Bonds determined by the Director of Finance in the Certificate of Award.

"Refunded Bonds" means the outstanding Series 2012 Bonds designated as the Refunded Bonds in the Certificate of Award.

"Refunded Bonds Debt Service Fund" means the Debt Service Fund as defined in and established and maintained pursuant to the Refunded Bonds Legislation, including the Reserve Account therein.

"Refunded Bonds Legislation" means collectively Ordinance No. 31185-12 passed by the City Commission on August 8, 2012 and the Certificate of Award authorized by that Ordinance.

"Refunded Bonds Registrar" means The Bank of New York Mellon Trust Company, N.A. as the bond registrar and paying agent for the Refunded Bonds.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission of the United States.

"Security Documents" means the Mortgage and any other agreements or instruments of Port Authority securing the Loan Agreement.

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

"Taxable Bonds" means Bonds that are issued and sold as bonds the interest on which is included in gross income for federal income tax purposes.

"Tax-Exempt Bonds" means Bonds that are issued and sold as bonds the interest on which is excluded from gross income for federal income tax purposes.

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

"Underwriter" means, unless otherwise specified in the Purchase Agreement, Stifel, Nicolaus & Company, Incorporated.

(b) Interpretations and References. Any reference in the Bond Proceedings to the City, or to this Commission or City officers or officials or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of

law (including any subsequently adopted or amended City Charter) or otherwise are lawfully performing their functions.

Any reference in the Bond Proceedings to a section or provision of the Ohio Revised Code or to the Act or to the laws of Ohio, including the City Charter or City ordinances, shall include that section or provision and the Act and those laws as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the City, the Bondholders, any Credit Support Provider, or the Bond Registrar, the Bond Legislation, the Bonds or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times and from the sources provided in the Bond Proceedings and the Bonds.

Unless the context otherwise indicates, words in the Bond Proceedings importing the singular number include the plural number and vice versa.

References in this Ordinance to a Section, unless otherwise stated, are to a Section of this Ordinance. The terms "hereof," "herein," "hereby," "hereto," and "hereunder," and similar terms, mean and refer to this Ordinance.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue, sell and deliver, as provided and authorized herein and in the Act, Economic Development Refunding Revenue Bonds, Series 2020 (Parking Facilities Project) of the City in the maximum principal amount of Fourteen Million Eight Hundred Forty Thousand Dollars and Zero Cents ($14,840,000.00) for the purpose of refunding at a lower interest cost the Refunded Bonds, which were issued to assist in financing costs of the Project, including payment of expenses related to refunding the Refunded Bonds, funding any required reserve, and to pay Financing Costs relating to the issuance of the Bonds. The Bonds shall be issued pursuant to the Act, the City Charter and this Ordinance.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section. The Bonds may be sold in one or more series and shall be designated as provided in the Certificate of Award. The Bonds may be issued as Tax-Exempt and/or Taxable Bonds as determined by the Director of Finance. The proceeds from the sale of the Bonds, except any accrued interest, shall be paid into the Escrow Fund to the extent required to provide for the refunding of the Refunded Bonds and to the proper fund or funds to the extent required to pay costs of refunding the Refunded Bonds and Financing Costs relating to the issuance of the Bonds and establishing any required reserve, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. The expenditure of funds for the foregoing purpose is hereby authorized. Any portion of those proceeds representing accrued interest shall be paid into the Debt Service Fund.

Section 3. Denomination; Dating; Principal and Interest Payment and Redemptions Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated the Closing Date or such earlier date as may be specified in the Certificate of Award, provided that such earlier date shall not be more than sixty (60) days prior to the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

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

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (each a "Mandatory Redemption Date") and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates. The true interest cost of the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of the Bonds shall not exceed 4.500% per year for Tax-Exempt Bonds and 5.000% for Taxable Bonds and shall be such as to demonstrate net present value savings to the City due to the refunding of the Refunded Bonds with the issuance of the Bonds, taking into account all expenses related to that refunding and the Financing Costs related to the issuance of the Bonds.

(d) Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be permitted by law and determined by the Director of Finance to be in the best interests of the

City given market conditions at the time the Bonds are sold and the objectives of the plan of refunding to obtain net present value debt service savings.

(e) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the designated corporate trust office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book-entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book-entry system.

(f) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

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

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

The City shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the City, as specified by the Director of Finance, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered. That option shall be exercised by the City on or before the 15th day preceding any Mandatory Redemption Date with respect to which the City wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Director of Finance, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the

current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Director of Finance, also shall be received by the City for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so redeemed or purchased and canceled.

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

(ii) Optional Redemption. The Bonds of the maturities (and interest rate within a maturity) specified in the Certificate of Award may be subject to optional redemption by and at the sole option of the City, in whole or in part in whole multiples of $5,000 on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than 102% of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

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

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are

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

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

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

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

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

(g) Debt Service Reserve Payment. If the Director of Finance determines it to be in the best interest of and financial advantage of the City to fund and maintain a reasonable reserve in the Debt Service Fund, the Director of Finance may specify the amount of that reserve and the amount of the Debt Service Reserve Payment in the Certificate of Award, provided that neither the amount of the reserve or the Debt Service Reserve Payment shall exceed the maximum annual Bond Service Charges.

(h) Parity Obligations. The City has issued and may in the future issue Parity Obligations. The Director of Finance may agree in the Certificate of Award to reasonable limits on the future issuance of Parity Obligations, consistent with that officer's determination of the best interest of and financial advantages to the City; provided, that any limit on the maximum annual aggregate of Bond Service Charges and required payments on any existing

Parity Obligations and proposed Parity Obligations payable from Nontax Revenues shall not be less than 50% of estimated Nontax Revenues for the fiscal year immediately following the issuance of the proposed Parity Obligations.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities; provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Bond Registrar in accordance with the Registrar Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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

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

(a) Bond Registrar. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at the office satisfactory to the Director of Finance and the Bond Registrar. Subject to the provisions of subsection (c)

below, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the City nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the City's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

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

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

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

The Bonds may be issued to a Depository for use in a book-entry system and, if and as long as a book-entry system is utilized: (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity, and, if applicable, each interest rate within a

maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Bond Registrar; (ii) the Beneficial Owners of Bonds in book-entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book-entry form shall be shown by book entry on the system maintained and operated by the DTC Participant, and transfers of the ownership of beneficial interests shall be made only by book entry by the DTC Participant; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book-entry system, the Director of Finance may attempt to establish a securities depository/book-entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the Beneficial Owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form and Authorized Denominations to be authenticated by the Bond Registrar and delivered to the 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 hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book-entry system for the Bonds.

Section 6. Sale of the Bonds.

(a) Sale. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be awarded and sold, at a public or private sale, to the Underwriter. The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at a purchase price of not less than ninety-seven percent (97%) of the amount equal to (a) the principal amount of the Bonds, (b) plus any original issue premium, and (c) minus any original issue discount, as shall be determined in the Certificate of Award, plus accrued interest on the aggregate principal amount of the Bonds from their date to the date of delivery and payment for them.

The Director of Finance is authorized and directed to sign and deliver the Certificate of Award selling the Bonds to the Underwriter at the purchase price established therein and in accordance with this Ordinance, and to evidence that sale and the further terms and provisions of that sale and the Bonds by completing, signing and delivering that Certificate of Award and

the Purchase Agreement substantially in the form now on file with the Clerk. The form of the Purchase Agreement is hereby approved with such changes in it as are not materially inconsistent with this Ordinance and not substantially adverse to the City and as shall be approved by the Director of Finance and approved as to form by the City Attorney. The approval of those changes, and the determination that those changes are not substantially adverse to the City, shall be conclusively evidenced by that signing.

It is hereby determined by this Commission that the parameters for the purchase price for and the terms of the Bonds and the sale procedures for their sale, all as established in accordance with this Ordinance, are in the best interest of the City and in compliance with all legal requirements.

The Mayor, the City Manager, the Director of Finance, the City Attorney and the Clerk are directed to make the necessary arrangement on behalf of the City to establish the date, location, procedure and conditions for the delivery of the Bonds to the Underwriter and to take all actions necessary to effect due signing, authentication and delivery of the Bonds under the terms of the this Ordinance and the Purchase Agreement.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds to the Underwriter upon payment of the purchase price.

In addition, the City Manager, the Director of Finance, the City Attorney and the Clerk and other City officials as appropriate each are authorized to give appropriate notices and certificates 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.

Section 7. Official Statement; Continuing Disclosure; Rating; Credit Support Instrument.

(a) Primary Offering Disclosure – Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, together with the City Manager, each are authorized, on behalf of the City and in their respective official capacities, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of the Rule, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(b) Agreement to Provide Continuing Disclosure. For the benefit of the holders and Beneficial Owners from time to time of the Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Bonds under the Rule, to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the City Manager and the Director of Finance are authorized to sign and deliver, in the name and on behalf of the City, the Continuing Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments to it. As to the Bonds, the Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made

(c) Application for Ratings or Credit Support Instrument. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance or other credit support instrument from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to the City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or credit support instrument, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or to be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, which the Director of Finance determines to be necessary in connection with the obtaining of that credit support instrument.

Section 8. Refunding of Refunded Bonds.

(a) Designation of Refunded Bonds and Redemption Date. The Director of Finance is authorized to designate the Refunded Bonds by maturity date and the Redemption

Date in the Certificate of Award, after having determined those designations to be in the best interest of, and fiscally advantageous to, the City.

(b) Notice of Redemption. The Director of Finance is authorized to give to the Refunded Bonds Registrar, on or promptly after the Closing Date, written notice of the call for redemption of the Refunded Bonds on the Redemption Date, and the Refunded Bonds shall be redeemed in accordance with the provisions of the Original Bond Legislation and the Escrow Agreement. This Commission covenants, for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, that it will take, and will cause the Refunded Bond Registrar to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption, and that in accordance with the Escrow Agreement it will provide from the proceeds of the Bonds, and other available sources as may be necessary, moneys and securities sufficient to provide for the payment, in accordance with this Ordinance, of all principal of and interest and any redemption premium that will be due and payable on the Refunded Bonds up to and including the Redemption Date.

(c) Escrow Agent and Escrow Agreement. The Director of Finance is authorized to appoint, in the Certificate of Award, the bank or trust company to act as the Escrow Agent, after determining that the bank or trust company appointed will not endanger the funds or securities to be held in trust for payment of debt charges on the Refunded Bonds. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Escrow Agreement between the City and the Escrow Agent, in substantially the form as is now on file with the Clerk. The Escrow Agreement is approved, together with any changes or amendments that are not materially inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Escrow Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid or reimbursed by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

(d) Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "City of Dayton, Ohio, 2012 Economic Development Revenue Bonds Escrow Fund" (the "Escrow Fund"), which shall be held and maintained by the Escrow Agent in trust for the registered owners of the Refunded Bonds and is assigned for the payment of debt charges on the Refunded Bonds, all in accordance with the provisions of the Escrow Agreement. The Director of Finance is hereby authorized to pay to the Escrow Agent for deposit in the Escrow Fund such amount of the proceeds from the sale of the Bonds as may be necessary, together with such amount, if any, as is on deposit in the Bond Retirement Fund of the City and required to be used for such purpose, to provide for the refunding of the Refunded Bonds. Those funds are appropriated and shall be used to pay debt charges on the Refunded Bonds, as provided in the Escrow Agreement. The transfer to the Escrow Fund of any funds required hereunder and presently on deposit in the Bond Retirement Fund is hereby authorized. The funds deposited in the Escrow Fund shall be invested and applied as

provided in the Escrow Agreement. The Escrow Agent is hereby authorized to file, on behalf of the City, subscriptions for the purchase and issuance of United States Treasury Securities – State and Local Government Series ("SLGS") for investment of funds in the Escrow Fund if it is determined by the Director of Finance in the Certificate of Award that the purchase of SLGS for such purpose is in the best interest of and financially advantageous to the City. If, in the judgment of the Director of Finance, an open-market purchase of obligations described in the preceding paragraph for the Escrow Fund is in the best interest of and financially advantageous to the City, the Director of Finance may purchase or cause to be purchased and deliver or cause to be delivered such obligations, engage the services of a financial advisor, bidding agent or similar entity for the purpose of facilitating the bidding, purchase and delivery of such obligations for, and any related structuring of, the Escrow Fund, execute such instruments as are deemed necessary to engage such services for such purpose, and provide further for the payment of the cost of obtaining such services, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 9. Application of Proceeds of Sale of the Bonds. The proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used to pay Financing Costs as determined by the Director of Finance, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. The expenditure of funds for the foregoing purpose is hereby authorized. Proceeds in the amount of any temporary advances as certified by the Director of Finance are to be credited to the fund from which temporary advances were made to reimburse it for temporary advances made to pay capital expenditures previously made for the foregoing purpose, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.150-2, on the appropriate accounting records of the City. Any portion of those proceeds representing accrued interest shall be paid into the Debt Service Fund (created in Section 9 of this Ordinance). Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award and the Purchase Agreement) shall be paid into the Bond Retirement Fund. The expenditure of amounts necessary to pay Financing Costs is authorized and approved.

Section 10. Payment and Security for the Bonds. The Bonds shall be special obligations of the City, and the Bond Service Charges on the Bonds shall be payable solely from the Nontax Revenues, and the payment of Bond Service Charges is secured by a pledge of and lien on the Nontax Revenues on deposit in the Debt Service Fund, as described below. The Bonds are not and shall not be secured by an obligation or pledge of any money raised by taxation. The Bonds do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of the City, and the holders thereof have and shall have no right to have taxes levied by the City for the payment of Bond Service Charges on the Bonds.

The City covenants and agrees that while the Bonds are outstanding, it will appropriate and maintain Nontax Revenues at such times and in such amounts as will be

sufficient, together with the proceeds of the Bonds available for the purpose, to pay the Bond Service Charges on the Bonds and required payments on Parity Obligations when due and will so restrict the issuance of future Parity Obligations as will ensure the continuing availability for appropriation of sufficient Nontax Revenues to pay Bond Service Charges when due, which Nontax Revenues are hereby selected by the City pursuant to Section 165.12 of the Ohio Revised Code as moneys that are not raised by taxation.

Any excess funds resulting from the issuance of the Bonds and which are unexpended after payment of all costs of the Project shall, to the extent necessary, be used to pay the Bond Service Charges on the Bonds at maturity and are pledged for that purpose.

There is hereby created and ordered maintained as a separate fund in the custody and control of the Director of Finance, a fund that shall be designated the "Nontax Revenue 2020 Project Debt Service Fund" (the "Debt Service Fund") into which Nontax Revenues shall be deposited on or prior to the date of maturity of the Bonds in an amount sufficient to pay Bond Service Charges on the Bonds, and, if the Director of Finance determines it to be in the best interest of and financial advantages to the City to maintain a reasonable reserve in the Debt Service Reserve Fund, to fund and maintain that reserve in an amount not greater than the maximum annual debt service charges to be paid on the Bonds.

Nothing herein shall be construed as requiring the City to use or apply to the payment of Bond Service Charges any funds or revenues from any source other than Nontax Revenues. Nothing herein, however, shall be deemed to prohibit the City, of its own volition, from using, to the extent that it is authorized by law to do so, (i) any other available revenues of the City to pay Bond Service Charges on the Bonds, or (ii) any other resources for the fulfillment of any of the terms, conditions or obligations of this Ordinance or of the Bonds.

Section 11. Federal Tax Covenants. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Tax-Exempt Bonds in such manner and to such extent as may be necessary so that (a) the Tax-Exempt Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Tax-Exempt Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Tax-Exempt Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Tax-Exempt Bonds 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, or any other officer of the City having responsibility for issuance of the Tax-Exempt Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Tax-Exempt Bonds 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 in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Tax-Exempt Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, 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 Tax-Exempt Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Tax-Exempt Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Tax-Exempt Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Tax-Exempt Bonds.

The Tax-Exempt Bonds are not designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(b)(3) of the Code.

Section 12. Covenants and Representations of City. That in addition to other covenants and representations of the City contained in this Ordinance, the City covenants and agrees that:

(a) Payment of Bond Service Charges. The City will, solely from the Nontax Revenues, pay or cause to be paid the Bond Service Charges on the dates, at the places and in the manner provided herein and in the Bonds. For that purpose, in each year while the Bonds are outstanding, this Council, after providing for the payment of debt charges payable on the City's general obligation securities in that year from sources available for that purpose, will appropriate Nontax Revenues required to pay, and for the purpose of paying, the Bond Service Charges and required payments on Parity Obligations due in that year. Further, this Council will give effect to such appropriations in all ordinances it passes thereafter in that year appropriating money for expenditure and encumbrance and limit the other appropriations of Nontax Revenues in that year to the amount available after deducting the amount required for the payment of debt charges payable on the City's general obligation securities and to pay those Bond Service Charges and required payments on Parity Obligations.

(b) Performance of Covenants and City Actions. The City will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions to be performed on its part under this Ordinance and the Bonds and under all proceedings of this Council pertaining thereto. The City represents that (i) it is, and upon delivery of the Bonds covenants that it will be, duly authorized by the Constitution and laws of the State including particularly and without limitation the Act, and its Charter, to issue the

Bonds and to provide the security for payment of the Bond Service Charges in the manner and to the extent set forth herein and in the Bonds; (ii) all actions on its part for the issuance of the Bonds have been or will be taken duly and effectively; and (iii) the Bonds will be valid and enforceable special obligations of the City according to their terms. Each obligation of the City required to be undertaken pursuant to this Ordinance and the Bonds is binding upon the City, and upon each officer or employee of the City as may from time to time have the authority under law to take any action on behalf of the City as may be necessary to perform all or any part of such obligation, as a duty of the City and of each of those officers and employees resulting from an office, trust or station within the meaning of Section 2731.01 of the Ohio Revised Code, providing for enforcement by writ of mandamus.

(c) Inspection of Project Books. All books and documents in the City's possession relating to the Nontax Revenues shall be open at all times during the City's regular business hours to inspection by such accountants or other agents of the holder as the holder of the Bonds may from time to time designate.

(d) Transcript of Proceedings. The Clerk, or another appropriate officer of the City, shall furnish to the Underwriter a true transcript of proceedings, certified by that officer, of all proceedings had with reference to the issuance of the Bonds along with such information from the records as is necessary to determine the regularity and validity of the issuance of the Bonds.

Section 13. Amendments to Loan Agreement and Security Documents. That the Mayor or City Manager and the Director of Finance are authorized and directed, for and in the name of the City and on its behalf, to sign and deliver such amendments to the Loan Agreement and the Security Documents as are necessary and appropriate and in the best interest of and financial advantage to the City, in such forms as shall be approved by the officials signing those amendments on behalf of the City and approved as to form by the City Attorney, and any certifications, financing statements, documents, and instruments, in such form as shall be approved by the officials signing those instruments on behalf of the City and approved as to form by the City Attorney, and to take such other actions as are desirable, advisable, necessary or appropriate to maintain the perfection of the security interests granted in the Security Documents and to consummate the transactions contemplated by this Ordinance and the Purchase Agreement.

Section 14. Payment and Discharge. That if the City shall pay or cause to be paid and discharged the Bonds, the covenants, agreements and other obligations of the City hereunder and in the Bonds shall be discharged and satisfied. The City shall be considered to have caused a Bond to be paid and discharged if the City has placed in escrow, and pledged for the payment of debt charges on such Bond, money or direct or guaranteed obligations of the United States, or a combination of those obligations, determined by an independent firm experienced in making such determinations to be sufficient, with the interest or other investment income accruing on those direct or guaranteed obligations, for the payment of Bond Service Charges on that Bond. For purposes of this Section, "direct obligations of or obligations guaranteed as to payment by the United States" includes rights to receive payment

or portions of payments of the principal of or interest or other investment income on those obligations, and other obligations fully secured as to payment by those obligations and the interest or other investment income on those obligations.

Section 15. Payments Due on Sundays and Holidays. That if any date on which Bond Service Charges are due shall be a Sunday or a day on which the holder of the Bonds is required, or authorized or not prohibited, by law (including executive orders) to close and is closed, then payment of Bond Service Charges need not be made on that date but may be made on the next succeeding business day on which the holder is open for business with the same force and effect as if made on the due date and no interest shall accrue for the period after that date.

Section 16. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 17. Severability. That each section of this Ordinance and each subdivision of any section hereof is hereby declared to be independent, and the finding or holding of any section or subdivision of any section hereof to be invalid or void shall not be deemed nor held to affect the validity of any other section or subdivision of this Ordinance.

Section 18. Findings and Recitals of Validity. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding special obligations of the City (as described in Section 9) have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law. It is further found and determined, and is hereby represented and recited, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 19. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any of its committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 20. Effective Date. That for reasons stated in the preambles hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION_____, 2020

SIGNED BY THE MAYOR _____, 2020

_____
MAYOR OF THE CITY OF DAYTON

ATTEST:

_____
Clerk of the Commission

APPROVED AS TO FORM:

_____
City Attorney

BACK

1st and 2nd Readings

DRAFT

EMERGENCY MEASURE
1 Reading, 2 Separate Meetings ____
2 Readings at One Meeting ✓

15.

BY..... NO. 31838

AN ORDINANCE

To Provide for the Issuance and Sale of Sewer System Revenue Bonds in an Amount Not to Exceed Eighteen Million Eight Hundred Twenty Thousand Dollars and Zero Cents ($18,820,000.00), for the Purpose of Paying Costs of Improvements to the Utility; Authorizing a Supplemental Trust Agreement and Other Documents Relating to the Series 2020 Bonds, and Declaring an Emergency.

WHEREAS, The City of Dayton, Ohio (the "City") now owns and operates, as a public utility, a municipal sewer system (the "Utility") the services of which are supplied to users within and without the corporate limits of the City, and, under authority of the laws of the State of Ohio, including the Ohio Constitution and the City's Charter, has by Ordinance No. 31436-15 passed by this Commission on September 9, 2015 (the "General Bond Ordinance"), authorized the issuance of revenue bonds from time to time to pay costs of improvements to the Utility under the terms and security of a Master Trust Agreement (the "Master Trust Agreement" and, as amended and supplemented from time to time, the "Trust Agreement"); and

WHEREAS, This Commission has determined that it is necessary to make improvements to the Utility by means of the Series 2020 Improvements as defined in this Ordinance; and

WHEREAS, To furnish funds to pay costs of the Series 2020 Improvements, and any other costs incidental to the financing, this Commission determines that it is necessary to authorize the issuance and sale of its revenue bonds in the maximum principal amount of Eighteen Million Eight Hundred Twenty Thousand Dollars and Zero Cents ($18,820,000.00), (the "Series 2020 Bonds") under the terms and conditions of the Trust Agreement; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Series 2020 Bonds is necessary to provide timely for contracts to be entered into and for payments to be made or reimbursed with respect to the Series 2020 Improvements, which are necessary to meet the needs of the City, its inhabitants and other users of the Utility; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions; Interpretations and References. (a) Capitalized words and terms used and not defined in this Ordinance shall have the meanings assigned to them in the Master Trust Agreement, unless the context or use clearly indicates a different meaning or intent. The following words and terms as used in the Series 2020 Bond Proceedings, including this Ordinance, shall have the following meanings with respect to the Series 2020 Bonds unless the context or use clearly indicates a different meaning or intent:

"Authorized Denominations" means the denomination of $5,000 or any whole multiple thereof.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Series 2020 Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

BY..... NO.....

AN ORDINANCE

To Provide for the Issuance and Sale of Sewer System Revenue Bonds in an Amount Not to Exceed Eighteen Million Eight Hundred Twenty Thousand Dollars and Zero Cents ($18,820,000.00), for the Purpose of Paying Costs of Improvements to the Utility; Authorizing a Supplemental Trust Agreement and Other Documents Relating to the Series 2020 Bonds, and Declaring an Emergency.

WHEREAS, The City of Dayton, Ohio (the "City") now owns and operates, as a public utility, a municipal sewer system (the "Utility") the services of which are supplied to users within and without the corporate limits of the City, and, under authority of the laws of the State of Ohio, including the Ohio Constitution and the City's Charter, has by Ordinance No. 31436-15 passed by this Commission on September 9, 2015 (the "General Bond Ordinance"), authorized the issuance of revenue bonds from time to time to pay costs of improvements to the Utility under the terms and security of a Master Trust Agreement (the "Master Trust Agreement" and, as amended and supplemented from time to time, the "Trust Agreement"); and

WHEREAS, This Commission has determined that it is necessary to make improvements to the Utility by means of the Series 2020 Improvements as defined in this Ordinance; and

WHEREAS, To furnish funds to pay costs of the Series 2020 Improvements, and any other costs incidental to the financing, this Commission determines that it is necessary to authorize the issuance and sale of its revenue bonds in the maximum principal amount of Eighteen Million Eight Hundred Twenty Thousand Dollars and Zero Cents ($18,820,000.00), (the "Series 2020 Bonds") under the terms and conditions of the Trust Agreement; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Series 2020 Bonds is necessary to provide timely for contracts to be entered into and for payments to be made or reimbursed with respect to the Series 2020 Improvements, which are necessary to meet the needs of the City, its inhabitants and other users of the Utility; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions; Interpretations and References. (a) Capitalized words and terms used and not defined in this Ordinance shall have the meanings assigned to them in the Master Trust Agreement, unless the context or use clearly indicates a different meaning or intent. The following words and terms as used in the Series 2020 Bond Proceedings, including this Ordinance, shall have the following meanings with respect to the Series 2020 Bonds unless the context or use clearly indicates a different meaning or intent:

"Authorized Denominations" means the denomination of $5,000 or any whole multiple thereof.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Series 2020 Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"Clerk" means the Clerk of the Commission of the City.

"Closing Date" means the date of original delivery of, and payment of the purchase price for, the Series 2020 Bonds.

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

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement approved and authorized by this Ordinance, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Series 2020 Bonds in accordance with the Rule.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final official statements, offering circulars, and informational statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, Trustee, Paying Agents, Bond Registrars, Authenticating Agents, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, and Credit Support Instruments, including those payable by the City as provided in the Purchase Agreement.

"General Bond Ordinance" means Ordinance No. 31436-15 passed by the Commission on September 9, 2015.

"Interest Payment Dates" means June 1 and December 1 of each year that the Series 2020 Bonds are outstanding, commencing on the date specified in the Certificate of Award.

"Mandatory Redemption Date" shall have the meaning set forth in Section 3(c).

"Mandatory Sinking Fund Redemption Requirements" shall have the meaning set forth in Section 3(f).

"Master Trust Agreement" means the Master Trust Agreement, by and between the City and the Trustee, as authorized by the General Bond Ordinance, as amended and supplemented to date.

"Official Statement" means a disclosure document for the Series 2020 Bonds prepared and authorized pursuant to Section 7.

"Principal Payment Dates" means the dates on which principal on the Series 2020 Bonds is stated to be payable at stated maturity or pursuant to Mandatory Sinking Fund Requirements, as specified in the Certificate of Award, provided that the final Principal Payment shall not be later than December 31, 2040.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or a representative of the Underwriter setting forth the terms and conditions for the sale and delivery of the Series 2020 Bonds.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission of the United States.

"Serial Bonds" means those Series 2020 Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Series 2020 Bond Proceedings" means, collectively, the General Bond Ordinance, this Ordinance, the Trust Agreement (including the Supplemental Trust Agreement), the Certificate of Award, the Continuing Disclosure Agreement and such other proceedings of the City, including the Series 2020 Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Series 2020 Bonds.

"Series 2020 Bonds" means the Bonds authorized by this Ordinance to be issued under the Trust Agreement.

"Series 2020 Improvements" means Utility improvements including but not limited to the construction and installation of sanitary sewer liners, the rehabilitation of manholes, and the construction and installation of a replacement sanitary sewer interceptor lines, and providing all necessary and related improvements and appurtenances.

"Supplemental Trust Agreement" means the Second Supplemental Trust Agreement approved and authorized by this Ordinance and entered into by the City and the Trustee pursuant to the Trust Agreement in connection with the issuance and sale of the Series 2020 Bonds.

"Trust Agreement" means the Master Trust Agreement by and between the City and the Trustee, as amended and supplemented from time to time, including by the Supplemental Trust Agreement.

"Trustee" means The Huntington National Bank, a national banking association duly organized and validly existing under the laws of the United States of America and duly authorized and qualified to exercise corporate trust powers in the State, or any successor trustee.

"Underwriter" means, unless otherwise specified in the Purchase Agreement, Stifel, Nicolaus & Company, Incorporated.

(a) Interpretations and References. Any reference in the Series 2020 Bond Proceedings to the City, or to this Commission or City officers or officials or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of law (including any subsequently adopted or amended City Charter) or otherwise are lawfully performing their functions.

Any reference in the Series 2020 Bond Proceedings to a section or provision of the Ohio Revised Code or to the Act or to the laws of Ohio, including the City Charter or City ordinances, shall include that section or provision and the Act and those laws as from time to time amended, modified,

revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the City, the Bondholders, the Trustee, any Credit Support Provider, or the Bond Registrar, under the Trust Agreement, the Bond Legislation, the Bonds or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times and from the sources provided in the Series 2020 Bond Proceedings and the Bonds, except as permitted in the Trust Agreement.

Unless the context otherwise indicates, words in the Series 2020 Bond Proceedings importing the singular number include the plural number and vice versa.

References in this Ordinance to a Section, unless otherwise stated, are to a Section of this Ordinance. The terms "hereof," "herein," "hereby," "hereto," and "hereunder," and similar terms, mean and refer to this Ordinance.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue bonds of this City in the maximum aggregate principal amount of Eighteen Million Eight Hundred Twenty Thousand Dollars and Zero Cents ($18,820,000.00), (the "Series 2020 Bonds") for the purpose of (a) paying costs of improving the Utility by means of the Series 2020 Improvements, (b) funding any Required Reserve to the extent necessary, and (c) paying Financing Costs relating to the issuance of the Series 2020 Bonds.

The aggregate principal amount of Series 2020 Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Series 2020 Bonds that is required to be issued at this time for the purpose stated in this Section 2. The Series 2020 Bonds may be sold in one or more series and shall be designated as provided in the Certificate of Award. The Series 2020 Bonds shall be secured by the pledge of and lien on the Net Revenues and Pledged Funds and by the Trust Agreement. The Series 2020 Bonds are to be issued pursuant to the authority of the Act, the City Charter, the General Bond Ordinance, this Ordinance and the Trust Agreement.

The Series 2020 Bonds are being issued as Additional Bonds as provided for in Section 2.05 of the Master Trust Agreement and the City shall deliver to the Trustee the necessary certificates related to the issuance of the Series 2020 Bonds required thereunder.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions.

(a) General. That the Series 2020 Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Series 2020 Bonds shall be dated the Closing Date or such earlier date as may be specified in the Certificate of Award, provided that such earlier date shall not be more than sixty (60) days prior to the Closing Date.

(b) Interest Rates and Payment Dates. The Series 2020 Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Series 2020 Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Series 2020 Bonds shall bear

interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

(c) Principal Payment Schedule. The Series 2020 Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in such principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Series 2020 Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Series 2020 Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, and (ii) the aggregate principal amount of Series 2020 Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Series 2020 Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (each a "Mandatory Redemption Date") and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(d) Conditions for Establishment of Interest Rates. The true interest cost for the Series 2020 Bonds determined by taking into account the respective principal amounts of the Series 2020 Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Series 2020 Bonds shall not exceed 4.50%.

(e) Payment of Debt Charges. The debt charges on the Series 2020 Bonds shall be payable in accordance with the provisions of the Trust Agreement.

(f) Redemption Provisions. The Series 2020 Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Series 2020 Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to Mandatory Sinking Fund Redemption Requirements at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those Mandatory Redemption Dates, for which provision is made in the Certificate of Award (such Mandatory Redemption Dates and amounts being referred to as the "Mandatory Sinking Fund Redemption Requirements") and the Trust Agreement.

(ii) Optional Redemption. The Series 2020 Bonds of the maturities (and interest rate within a maturity) specified in the Certificate of Award may be subject to optional redemption in accordance with the provisions of the Trust Agreement, in whole or in part in whole multiples of $5,000 on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than 102%. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Series 2020 Bonds not to be callable prior to their stated maturity.

Section 4. Execution of Series 2020 Bonds. That the Series 2020 Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities; provided that either or both of those signatures may be a facsimile. The Series 2020 Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Series 2020 Bond from any other Series 2020 Bond, and shall be in substantially the form set forth in the Supplemental Trust Agreement.

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

(a) Register. That so long as any of the Series 2020 Bonds remain outstanding, the City will cause the Trustee to maintain and keep the Register in accordance with the provisions of the Trust Agreement.

(b) Transfer and Exchange. That the Series 2020 Bonds shall be exchanged and transferred in accordance with the provisions of the Trust Agreement.

(c) Book Entry System. That, notwithstanding any other provisions of this Ordinance, if the Director of Finance determines in the Certificate of Award that it is in the best interest of and financially advantageous to the City, the Series 2020 Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Series 2020 Bonds may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized: (i) the Series 2020 Bonds may be issued in the form of a single, fully registered Series 2020 Bond representing each maturity, and, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Trustee; (ii) the beneficial owners of Series 2020 Bonds in book entry form shall have no right to receive Series 2020 Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its participants ("Participants"), and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (iv) the Series 2020 Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Series 2020 Bonds for use in a book entry system, the Director of Finance and the Trustee may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance and the Trustee do not or are unable to do so, the Director of Finance and the Trustee, after making provision for notification of the beneficial interest owners by the then-Depository and any other arrangements deemed necessary, shall permit withdrawal of the Series 2020 Bonds from the Depository, and shall cause Series 2020 Bond certificates in registered form and Authorized Denominations to be authenticated by the Trustee 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 and the Trustee are hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Series 2020 Bonds.

Section 6. Sale of the Series 2020 Bonds. That the Series 2020 Bonds shall be awarded and sold at private sale by the Director of Finance to the Underwriter in accordance with the Purchase Agreement and at a purchase price of not less than 97% of the amount equal to (a) the principal amount of the Series 2020 Bonds, (b) plus any original issue premium, and (c) minus any original issue discount, as shall be determined in the Certificate of Award, plus accrued interest on the aggregate principal amount of the Series 2020 Bonds from their date to the date of delivery of and payment for them.

The Director of Finance is authorized and directed to sign and deliver the Certificate of Award selling the Series 2020 Bonds to the Underwriter at the purchase price established therein and in accordance with this Ordinance, and to evidence that sale and the further terms and provisions of that sale and the Series 2020 Bonds by completing, signing and delivering that Certificate of Award and the Purchase Agreement substantially in the form now on file with the Clerk. The form of Purchase Agreement is hereby approved, with such changes in it as are not materially inconsistent with this Ordinance and not substantially adverse to the City and as shall be approved by the Director of Finance and approved as to form by the City Attorney. The approval of those changes, and the determination that those changes are not substantially adverse to the City, shall be conclusively evidenced by that signing.

It is hereby determined by this Commission that the parameters for the purchase price for and the terms of the Series 2020 Bonds and the procedures for their sale, all as established in accordance with this Ordinance, are in the best interest of the City and in compliance with all legal requirements.

The City Manager, the Director of Finance, the City Attorney and the Clerk are directed to make the necessary arrangements on behalf of the City to establish the date, location, procedure and conditions for the delivery of the Series 2020 Bonds to the Underwriter and to take all actions necessary to effect due signing, authentication and delivery of the Series 2020 Bonds under the terms of the General Bond Ordinance, this Ordinance, the Purchase Agreement and the Trust Agreement.

Section 7. Official Statement; Continuing Disclosure; Rating; Credit Support Instrument.

(a) Primary Offering Disclosure - Official Statement. That, if in the judgment of the Director of Finance an Official Statement relating to the Series 2020 Bonds is appropriate, that officer, together with the City Manager and, if deemed appropriate, the Director of the Department of Water, each are authorized, on behalf of the City and in their respective official capacities (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of SEC Rule 15c2-12, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Series 2020 Bonds, and (iv) to complete and sign the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(b) Agreement to Provide Continuing Disclosure. That, for the benefit of the holders and beneficial owners from time to time of the Series 2020 Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Series 2020 Bonds under the Rule, to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the City Manager and the Director of Finance are authorized to sign and deliver, in the name and on behalf of the City, the Continuing

Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments to it. As to the Series 2020 Bonds, the Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

(c) Application for Ratings or Credit Support Instrument. That if, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Series 2020 Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance or other Credit Support Instrument from a company or companies to better assure the payment of principal of and interest on the Series 2020 Bonds, is in the best interest of and financially advantageous to the City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or Credit Support Instrument, except to the extent paid by the Trustee in accordance with the Supplemental Trust Agreement, from the proceeds of the Series 2020 Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or to be appropriated, or provided for in the Trust Agreement, for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, which the Director of Finance determines to be necessary in connection with the obtaining of that Credit Support Instrument.

Section 8. Creation of Cost of Issuance Fund. In accordance with Section 3 of the General Bond Ordinance and Section 8.01 of the Master Trust Agreement, a Cost of Issuance Fund is hereby created as of the date of the Supplemental Trust Agreement to be maintained in the custody of the Trustee, as further provided therein. The Director of Finance is hereby authorized to permit the maintenance of such separate accounts in the Costs of Issuance Fund, and such separate subaccounts in any account, as is determined to be in the best interest of the City.

Section 9. Application of Proceeds of Series 2020 Bonds. That the proceeds of sale of the Series 2020 Bonds shall be allocated and deposited, as follows, and in the following order:

(a) To the Sewer Bond Reserve Fund, the amount necessary, if any, to provide for the Required Reserve.

(b) To the Cost of Issuance Fund, established under the Supplemental Trust Agreement and held by the Trustee, the amount necessary to be applied to pay the Financing Costs not otherwise payable by the Underwriter.

(c) To the Sewer Construction Fund, the balance, to be applied to pay costs of the Series 2020 Improvements.

The proceeds of the sale of the Series 2020 Bonds are appropriated and shall be used for the purpose for which the Series 2020 Bonds are issued as provided in this Ordinance and the Trust Agreement. To the extent that the City deposits into the Sewer Bond Reserve Fund any Revenues and/or other lawful available monies of the City, those amounts are hereby appropriated and shall be used for that purpose.

Section 10. Security. That the Series 2020 Bonds shall be special obligations of the City. To the extent provided in and except as otherwise permitted by the Trust Agreement, the Bond Service Charges shall be payable equally and ratably solely from the Net Revenues and the Pledged Funds, and the payment of Bond Service Charges on the Series 2020 Bonds shall be secured (a) by the Trust Agreement and (b) by a pledge and assignment of and a lien on the Net Revenues and the Pledged Funds. However, any pledge or assignment of or lien on any fund, account, receivables, revenues, money or other intangible property not in the custody of the Trustee shall be valid and enforceable only to the extent permitted by law.

Nothing in the Series 2020 Bond Proceedings shall constitute a general obligation debt or tax-supported bonded indebtedness of the City; the general resources of the City shall not be required to be used, and neither the general credit nor taxing power or full faith and credit of the City are or shall be pledged, for the performance of any duty under the Series 2020 Bond Proceedings. Nothing in the Series 2020 Bond Proceedings gives the holders of the Series 2020 Bonds, and they do not have, the right to have excises or taxes levied by the City for the payment of Bond Service Charges or Operating Expenses, but the Series 2020 Bonds are payable solely from the Net Revenues and the Pledged Funds, as provided in the Series 2020 Bond Proceedings, and each Series 2020 Bond shall contain a statement to that effect; provided, however, that nothing shall be deemed to prohibit the City, of its own volition, from using to the extent it is lawfully authorized to do so, any other resources or revenues for the fulfillment of any of the terms, conditions or obligations of the Series 2020 Bond Proceedings.

Section 11. Covenants of the City. That the City, by issuance of the Series 2020 Bonds, covenants and agrees with their holders to perform its applicable covenants and agreements set forth in this Ordinance, the General Bond Ordinance, the Trust Agreement and other Series 2020 Bond Proceedings. The City particularly covenants that it will:

(a) Operate the Utility as a public utility under the Act, including all extensions thereof and improvements thereto.

(b) Subject to applicable requirements and restrictions imposed by law, at all times prescribe and charge such rates, charges and rentals for the services and facilities of the Utility, and so restrict Operating Expenses, as shall be necessary in order to meet the earnings coverage and other requirements of the Trust Agreement.

(c) Segregate, for accounting purposes, the Revenues and the Funds in its custody from all other revenues and funds of the City.

(d) At any and all times, cause to be done all such further acts and things and cause to be signed and delivered all such further instruments as may be necessary to carry out the purpose of the Bonds and any Bond Legislation or as may be required by the Act, and comply with all requirements of law applicable to the Utility and its operation.

(e) Observe and perform faithfully at all times all covenants, agreements, authority, actions, undertakings, stipulations and provisions to be observed or performed on its

part under the Bond Legislation, the Trust Agreement, the Bonds and any other applicable Bond Proceedings, and under all Commission proceedings pertaining thereto.

Each of those obligations is binding upon the City, and upon each City officer or employee as from time to time may have the authority under law to take any action on behalf of the City that may be necessary to perform all or any part of that obligation, as a duty of the City and of each of those officers and employees resulting from an office, trust or station within the meaning of Section 2731.01 of the Ohio Revised Code, providing for enforcement by writ of mandamus.

Section 12. Federal Tax Covenants. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Series 2020 Bonds in such manner and to such extent as may be necessary so that (a) the Series 2020 Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Series 2020 Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Series 2020 Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Series 2020 Bonds 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 or any other officer of the City having responsibility for issuance of the Series 2020 Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Series 2020 Bonds 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 in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Series 2020 Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Series 2020 Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Series 2020 Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Series 2020 Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Series 2020 Bonds.

Section 13. Supplemental Trust Agreement; Further Authorizations. That to secure the payment of the Bond Service Charges as the same shall become due and payable and the performance by the City of its obligations provided for in the Series 2020 Bond Proceedings and the Series 2020 Bonds, the Mayor or the City Manager and the Director of Finance are authorized and directed, for and in the name of the City and on its behalf, to sign and deliver to the Trustee the Supplemental Trust Agreement substantially in the form now on file with the Clerk. That form of Supplemental Trust Agreement is

hereby approved with such changes therein as are not inconsistent with this Ordinance, not substantially adverse to the City, and permitted by the Act, and as shall be approved by the officers signing the Supplemental Trust Agreement and the City Attorney. The approval of those changes, and the determination that such changes are not substantially adverse to the City, shall be conclusively evidenced by the signing of the Supplemental Trust Agreement by those officials. The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk and other City officials, as appropriate, each are authorized to give appropriate notices and make such elections and sign and deliver such additional documents, certifications and instruments and take such actions as are necessary or appropriate to consummate the transactions contemplated in this Ordinance, the Supplemental Trust Agreement and the Purchase Agreement.

Section 14. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the Director of the Department of Water, the City Attorney or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant, deputy or interim Director of the Department of Water, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the Director of the Department of Water, the City Attorney or the Clerk, as the case may be.

Section 15. Severability. That each section of this Ordinance and each subdivision of any section hereof is hereby declared to be independent, and the finding or holding of any section or subdivision of any section hereof to be invalid or void shall not be deemed nor held to affect the validity of any other section or subdivision of this Ordinance.

Section 16. Findings and Recitals of Validity. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Series 2020 Bonds in order to make them legal, valid and binding special obligations of the City have been performed and have been met, or will at the time of delivery of the Series 2020 Bonds have been performed and have been met, in regular and due form as required by law; and that no statutory or constitutional limitation of indebtedness or taxation is applicable to the Series 2020 Bonds or their issuance. It is further found and determined, and is hereby represented and recited, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 17. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any of its committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 18. Effective Date. That for reasons stated in the preambles hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION_____, 2020

SIGNED BY THE MAYOR _____, 2020

_____
MAYOR OF THE CITY OF DAYTON

ATTEST:

_____
Clerk of the Commission

APPROVED AS TO FORM:

_____
City Attorney

BACK

1st and 2nd Reading

EMERGENCY MEASURE
1 Reading, 2 Separate Meetings
2 Readings at One Meeting

DRAFT

By..... No. 31839-20

AN ORDINANCE

Approving the Report of the Assessment Equalization Board Regarding the Proposed Assessments for the Plan for Services Adopted by the Downtown Dayton Special Improvement District, Inc., and Approved by the Commission, and Declaring an Emergency.

WHEREAS, The Downtown Dayton Special Improvement District, Inc., ("SID") recommended a Plan for Services ("Plan") for a five-year period to provide certain services to the Downtown Dayton area, as defined in the Plan; and,

WHEREAS, This Commission approved the Plan by Resolution No. 6507-20; and,

WHEREAS, The Plan calls for provision of these services to be funded by special assessments; and,

WHEREAS, Owners of greater than sixty percent (60%) of the front footage of property to be assessed signed the petition asking for this assessment; and,

WHEREAS, This Commission adopted Resolution No. 6516-20, declaring the necessity to implement the Plan and to assess owners of lots and lands described therein; and,

WHEREAS, At least one objection was filed regarding these assessments; and,

WHEREAS, This Commission by Resolution No. 6517-20 appointed an Assessment Equalization Board ("Board") to hear such objections: and,

WHEREAS, The Board has presented its report to the Commission; and,

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to ensure that the services and benefits provided by the Plan are timely implemented beginning in 2021, and to provide for the immediate preservation of the public peace, property, health and safety; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. That the Board, appointed by Resolution No. 6517-20, has submitted its report in accordance with Ohio Revised Code Section 727.17 and said report, attached as Exhibit A, is approved.

By..... No.....

AN ORDINANCE

Approving the Report of the Assessment Equalization Board Regarding the Proposed Assessments for the Plan for Services Adopted by the Downtown Dayton Special Improvement District, Inc., and Approved by the Commission, and Declaring an Emergency.

WHEREAS, The Downtown Dayton Special Improvement District, Inc., ("SID") recommended a Plan for Services ("Plan") for a five-year period to provide certain services to the Downtown Dayton area, as defined in the Plan; and,

WHEREAS, This Commission approved the Plan by Resolution No. 6507-20; and,

WHEREAS, The Plan calls for provision of these services to be funded by special assessments; and,

WHEREAS, Owners of greater than sixty percent (60%) of the front footage of property to be assessed signed the petition asking for this assessment; and,

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WHEREAS, At least one objection was filed regarding these assessments; and,

WHEREAS, This Commission by Resolution No. 6517-20 appointed an Assessment Equalization Board ("Board") to hear such objections: and,

WHEREAS, The Board has presented its report to the Commission; and,

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to ensure that the services and benefits provided by the Plan are timely implemented beginning in 2021, and to provide for the immediate preservation of the public peace, property, health and safety; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. That the Board, appointed by Resolution No. 6517-20, has submitted its report in accordance with Ohio Revised Code Section 727.17 and said report, attached as Exhibit A, is approved.

Section 2. That the assessments as equalized by the Board and recommended by it in its report are approved, and the assessments shall be filed in the Office of the Clerk of this Commission.

Section 3. For the reasons stated in the preamble hereof, the Commission declares this Ordinance to be an emergency measure which shall take effect immediately upon its passage.

PASSED BY THE COMMISSION....., 2020

SIGNED BY THE MAYOR....., 2020

_____
Mayor of the City of Dayton, Ohio

Attest:

_____
Clerk of the Commission

Approved as to form:

_____
City Attorney

REPORT OF ASSESSMENT EQUALIZATION BOARD

September 10, 2020

To the Commission of the City of Dayton, Ohio:

We, the Assessment Equalization Board, appointed and acting pursuant to Resolution No. 6517-20, adopted July 8, 2020, report that at the time and place fixed by that Resolution for its first and only meeting, heard and determined the only objection which was filed concerning the estimated special assessments for the Plan of Services in accordance with Resolution No. 6516-20, adopted, July 8, 2020, declaring the necessity of implementing the Plan.

This Board has considered the objection to the estimated special assessment, or to the amount and apportionment of those special assessments, and finds as follows:

1. That the written objection of Mr. William Rosenbeck, dated August 11, 2020, was denied as it was determined the assessment calculation conformed to the formula set forth in the Resolution of Necessity.

The Board further finds that there were no additional objections filed to the estimated special assessments for this Plan, as set forth in the assessment report on file with the Clerk of the Commission of the City of Dayton, Ohio, and therefore do not exceed the special benefits conferred upon each lot and parcel of land within the District, and are approved.

ASSESSMENT EQUALIZATION BOARD

Approved via electronic mail 9/5/2020
Cheryl Garrett

Approved via electronic mail 9/10/2020
Virginia Platt-Gehres

Approved via electronic mail 9/9/2020
Connie Nisonger

MEMORANDUM | DAYTON

September 11, 2020

TO: Shelley Dickstein
City Manager

FROM: Amelia N. Blankenship, Deputy Director
Department of Law

SUBJECT: SID Legislation

We are ready to take the next steps in the SID assessment process. Attached are two ordinances. They must be approved by Commission in this order:

1. Ordinance Approving Report of Assessment Equalization Board
2. Ordinance Determining to Proceed with Assessment

The Ordinance Approving the Report of the AEB requires the Board's report as Exhibit A, which is included.

Please call Amy Blankenship at x4111 or 513-403-2815 with questions. Thank you.

BACK

1st and 2nd Readings

EMERGENCY MEASURE
1 Reading, 2 Separate Meetings ____
2 Readings at One Meeting ✓

DRAFT

By: ..... No 31840-20 17.

AN ORDINANCE

Determining to Proceed with the Implementation of the Plan for Services Adopted by the Downtown Dayton Special Improvement District, Inc., and Approved by the Commission, and Declaring an Emergency.

WHEREAS, The Downtown Dayton Special Improvement District, Inc., ("SID") recommended a Plan for Services ("Plan") for a five-year period to provide certain services to the Downtown Dayton area as defined in the Plan; and,

WHEREAS, The Plan calls for provision of these services to be funded by special assessments; and,

WHEREAS, Owners of greater than sixty percent (60%) of the front footage of property to be assessed signed the petition asking for this assessment; and,

WHEREAS, The Assessment Equalization Board ("Board") appointed by this Commission presented its report to the Commission ("Report") approving the special assessments for the Plan, said Board having determined that the estimated special assessments for the Plan are in accordance with the provisions of Resolution No. 6516-20, adopted on July 8, 2020, and are limited as to each lot and parcel of land to the special benefits conferred thereon; and,

WHEREAS, This Commission approved the Report of the Board by Ordinance No. _____, passed on September 16, 2020; and,

WHEREAS, It is necessary that this Ordinance take effect immediately upon its adoption in order to meet the necessary timetable to provide the services under the Plan beginning in 2021 and to provide the benefits from the Plan then and for the immediate preservation of the public peace, property, health and safety; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. That the Commission hereby determines to proceed with the Plan for Services of the Downtown Dayton Special Improvement District, Inc., approved by the Commission in Resolution No. 6507-20, adopted on June 3, 2020.

Section 2. That the Plan shall be implemented in accordance with the provisions of Resolution No. 6516-20, adopted on July 8, 2020, and with the specifications, estimates, and profiles in the Plan heretofore approved and now on file in the Office of the Clerk of the Commission.

By: ..... No .....

AN ORDINANCE

Determining to Proceed with the Implementation of the Plan for Services Adopted by the Downtown Dayton Special Improvement District, Inc., and Approved by the Commission, and Declaring an Emergency.

WHEREAS, The Downtown Dayton Special Improvement District, Inc., ("SID") recommended a Plan for Services ("Plan") for a five-year period to provide certain services to the Downtown Dayton area as defined in the Plan; and,

WHEREAS, The Plan calls for provision of these services to be funded by special assessments; and,

WHEREAS, Owners of greater than sixty percent (60%) of the front footage of property to be assessed signed the petition asking for this assessment; and,

WHEREAS, The Assessment Equalization Board ("Board") appointed by this Commission presented its report to the Commission ("Report") approving the special assessments for the Plan, said Board having determined that the estimated special assessments for the Plan are in accordance with the provisions of Resolution No. 6516-20, adopted on July 8, 2020, and are limited as to each lot and parcel of land to the special benefits conferred thereon; and,

WHEREAS, This Commission approved the Report of the Board by Ordinance No. _____, passed on September 16, 2020; and,

WHEREAS, It is necessary that this Ordinance take effect immediately upon its adoption in order to meet the necessary timetable to provide the services under the Plan beginning in 2021 and to provide the benefits from the Plan then and for the immediate preservation of the public peace, property, health and safety; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. That the Commission hereby determines to proceed with the Plan for Services of the Downtown Dayton Special Improvement District, Inc., approved by the Commission in Resolution No. 6507-20, adopted on June 3, 2020.

Section 2. That the Plan shall be implemented in accordance with the provisions of Resolution No. 6516-20, adopted on July 8, 2020, and with the specifications, estimates, and profiles in the Plan heretofore approved and now on file in the Office of the Clerk of the Commission.

Section 3. That the assessments, as reported by the Assessment Equalization Board, subject to the adjustment based on the final cost of the Plan, shall be assessed against the lots and lands shown on Exhibit A of Resolution No. 6516-20 and incorporated herein by reference.

Section 4. That the Clerk of the Commission is directed to deliver a certified copy of this Ordinance to the Auditor of Montgomery County within fifteen (15) days after its passage.

Section 5. That claims for damages will not be inquired into since no such claims were filed.

Section 6. That for the reasons stated in the preamble hereof, the Commission declares this Ordinance to be an emergency measure which shall take effect immediately upon its passage.

PASSED BY THE COMMISSION……..., 2020

SIGNED BY THE MAYOR……..., 2020

_____
Mayor of the City of Dayton, Ohio

Attest:

_____
Clerk of the Commission

Approved as to form:

_____
City Attorney

BACK