

ORDINANCE NO. 050-20

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

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

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

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NAPOLEON, OHIO:

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

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

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

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

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

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

The Bonds shall be special obligations of the City and, except as otherwise provided in the Master Trust Agreement, the Bond Service Charges shall be payable equally and ratably solely from the Net Revenues and the Pledged Funds. The payment of Bond Service Charges shall be secured by the Master Trust Agreement (as such Master Trust Agreement may be amended and supplemented from time to time in accordance with its terms) by a pledge of the Net Revenues and an assignment of the Pledged Funds to the Trustee, as provided in the Act, this Ordinance and the Master Trust Agreement. However, any pledge or assignment of, lien on or security interest in any fund, account, receivables, revenues, money or other intangible property not in the custody of the Trustee shall be valid and enforceable only to the extent permitted by law.

The City covenants that it will promptly pay from such sources the Bond Service Charges on every Bond issued under the Master Trust Agreement at the places, on the dates and in the manner provided in the applicable Series Bond Ordinance authorizing each series of Bonds, the applicable Supplemental Trust Agreement relating to each series of Bonds, the Master Trust Agreement and the Bonds, according to the true intent and meaning thereof.

Nothing in this Ordinance, the Bonds or the Master Trust Agreement shall constitute a general obligation debt or tax-supported bonded indebtedness of the City; the general resources of the City shall not be required to be used, and neither the general credit nor taxing power or full faith and credit of the City are or shall be pledged, for the performance of any duty under this Ordinance, the Master Trust Agreement or the Bonds. Nothing in this Ordinance gives the holders of Bonds, and they do not have, the right to have excises or taxes levied by the City for the payment of Bond Service Charges or Operating Expenses (as defined in the Master Trust Agreement), but the Bonds are payable solely from the Net Revenues and the Pledged Funds, as provided in this Ordinance and the Master Trust Agreement, and each Bond shall contain a statement to that effect; provided, however, that nothing shall be deemed to prohibit the City, of its own volition, from using to the extent it is lawfully authorized to do so, any other resources or revenues for the fulfillment of any of the terms, conditions or obligations of the Master Trust Agreement, this Ordinance or the Bonds.

Nothing in this Ordinance, the Bonds or the Master Trust Agreement shall prevent payment of Bond Service Charges on Additional Bonds from being otherwise secured and protected from sources or by funds and instruments not applicable to the initial series of Bonds and any one or more other series of Additional Bonds, or not being secured or protected from sources or by funds or instruments applicable to the initial series of Bonds or one or more other series of Additional Bonds. Without limiting the generality of the foregoing, nothing in the Master Trust Agreement shall prevent the City from providing a Credit Support Instrument pledged or relating

to the payment of Bond Service Charges on any one or more Bonds, or series of Bonds, or two or more series of Bonds, or part of a series of Bonds, and not on other Bonds or series of Bonds.

Section 3. Master Trust Agreement. In the name and on behalf of the City, and in connection with the issuance and delivery of the initial series of Bonds, the Master Trust Agreement shall be signed by the City Manager and Finance Director in substantially the form now on file with the Clerk of Council. The Master Trust Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by those officers on behalf of the City, all of which shall be conclusively evidenced by the signing of the Master Trust Agreement or any amendments thereto.

Section 4. Continuation of Funds. The Sewer Construction Fund, the Sewer Revenue Fund, the Sewer Bond Service Fund (including the Interest Payment Account and the Principal Payment Account each contained therein), the Sewer Bond Reserve Fund, the Sewer Replacement and Improvement Fund, the Sewer Utility Reserve Fund and the Sewer Rebate Fund, each as defined and described in the Master Trust Agreement, and each as originally created by Ordinance No. 60-98 passed on June 29, 1998, and continued by Ordinance No. 027-10 passed on May 17, 2010, are hereby continued as of the date of the Master Trust Agreement. Moneys in those Funds shall be applied as provided in the Master Trust Agreement. The Finance Director is hereby authorized to transfer, simultaneously with the issuance and delivery of the initial series of Bonds pursuant to the Master Trust Agreement, all monies now on deposit in those Funds and Accounts and any other existing funds and accounts relating to the operation of the Utility (including any monies maintained pursuant to the Master Trust Agreement, dated July 20, 2010, by and between the City and U.S. Bank National Association, as trustee) into the Funds and accounts established by the Master Trust Agreement, the supplemental trust agreement relating to the initial series of Bonds and the Series Bond Ordinance authorizing the initial series of Bonds, in such manner as is determined by the Finance Director in the supplemental trust agreement relating to the initial series of Bonds to be in the best interest of and financial advantage to the City. The Finance Director is hereby authorized to maintain, or permit the maintenance of, such separate accounts in any of those Funds, and such separate subaccounts in any account, as is determined to be in the best interest of the City.

Section 5. Further Authorization. The Mayor, the City Manager, the Finance Director, the City Law Director, the Clerk of Council and other City officials, as appropriate, and any person serving in an interim or acting capacity for any such official, are each hereby authorized to execute any agreements, certifications, financing statements, documents or other instruments, and to take such other actions which are necessary or appropriate in the judgment of such officers to consummate the transactions contemplated herein and the Master Trust Agreement, or to protect the rights and interests of the City, the Trustee or the holders of Bonds.

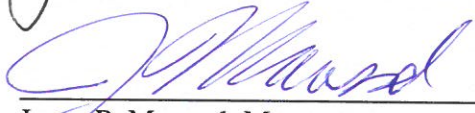
Section 6. Compliance with Open Meeting Law. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council or any of its committees, and that all deliberations of this Council and of any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law, including Section 121.22 of the Ohio Revised Code.

Section 7. Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, or safety in the City and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the initial series of Bonds, which is necessary to enable the City to take advantage of favorable interest rates and realize a savings in interest costs by refunding certain bonds heretofore issued by the City for the purpose of paying the costs of improving the Utility; wherefore, this Ordinance shall be in full force and effect immediately upon its passage.

Passed: November 2, 2020



Joseph D. Bialorucki, Council President

Approved: November 2, 2020

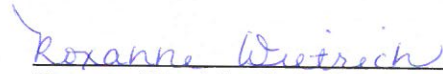

Jason P. Maassel, Mayor

VOTE ON PASSAGE 7 Yea 0 Nay 0 Abstain

Attest:


Roxanne Dietrich, Clerk of Council

I, Roxanne Dietrich, Clerk of Council of the City of Napoleon, do hereby certify that the foregoing Ordinance No. 050-20 was duly published in the Northwest Signal, a newspaper of general circulation in said City on the 5th day of November, 2020; and I further certify the compliance with rules established in Chapter 103 of the Codified Ordinances of Napoleon, Ohio and the laws of the State of Ohio pertaining to Public Meetings.


Roxanne Dietrich, Clerk of Council

CERTIFICATION OF RECORDS

I, Roxanne Dietrich, Clerk of Council, of the City of Napoleon, Ohio, do hereby certify and attest that this document to be a **True and Correct** copy of Ordinance Number 050-20, passed _____, 2020.

Roxanne Dietrich, Clerk of Council

Date

STATE OF OHIO
COUNTY OF HENRY

Sally Heaston, being first duly sworn, states that she is the General Manager of The Bryan Publishing Company, owner of The Northwest Signal, a daily newspaper, published and of general circulation in the county of Henry aforesaid, and that the annexed notice was published in one issue in said paper, on the 5th day of November, 2020.

Sally Heaston

Sally Heaston

Subscribed and sworn to before me this
07th day of November, 2020

Beverly Griteman

Beverly Griteman
Notary Public,
State of Ohio
My Commission
Expires February 13, 2021

Printer's Fee: \$525.00
Notary Fee: \$3.00

Summary of Ordinance No.(s) 043-20, 048-20, 049-20, 050-20, 051-20 and Resolution No. 044-20
(PURSUANT TO ARTICLE II, SECTION 2.15 OF THE CITY CHARTER, CHAPTER 121 OF THE CODE OF ORDINANCES AND COUNCIL RULE 6.2.4.1, AS WELL AS APPLICABLE PROVISIONS OF ORC CHAPTER 731)

NOTICE

A copy of the complete text of the above named Ordinance(s) and Resolution(s) are on file in the office of the City Finance Director and may be viewed or obtained during business hours of 7:30 AM to 4:00 PM, Monday through Friday, at the office of the Finance Director, the location being 255 West Riverview Avenue, Napoleon, Ohio. A copy of all or part of the above named Ordinances and Resolutions, or any item mentioned in this notice, may be obtained from the City Finance Director upon the payment of a reasonable fee therefore.

Ordinance No. 043-20

AN ORDINANCE ACCEPTING THE DEDICATION OF A SECTION OF CLAIRMONT AVENUE BETWEEN BRIARHEATH AVENUE AND WESTMORELAND AVENUE AS A PUBLIC STREET PURSUANT TO ORC, SECTION 723.03

In this legislation, the City of Napoleon accepted the dedication of a section of Clairmont Avenue between Briarheath Avenue and Westmoreland Avenue as a public street pursuant to ORC, 723.03.

Ordinance No. 048-20

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

In this legislation, the City of Napoleon authorized the issuance of revenue bonds from time to time to provide moneys (i) for the purpose of paying the costs of improving the utility and for the purpose of paying the costs of refunding debt issued to pay the costs of improving the utility, (ii) to refund any or all of the Bonds, (iii) to fund a bond reserve fund (if required by the applicable proceedings), and (iv) to pay the costs of issuance of the Bonds. The Ordinance further provides that the revenue bonds shall be special obligations of the City and shall be payable equally and ratably solely from the net revenues of the City's municipal sewer system.

Ordinance No. 049-20

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF WATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2020, UNDER ARTICLE XVIII OF THE OHIO CONSTITUTION, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$3,165,000, FOR THE PURPOSE OF PAYING THE COSTS OF REFUNDING CERTAIN OUTSTANDING OBLIGATIONS HERETOFORE ISSUED BY THE CITY TO IMPROVE THE UTILITY, AUTHORIZING VARIOUS RELATED DOCUMENTS AND INSTRUMENTS, INCLUDING A BOND PURCHASE AGREEMENT, A FIRST SUPPLEMENTAL TRUST AGREEMENT, AN ESCROW AGREEMENT AND AN OFFICIAL STATEMENT; AND DECLARING AN EMERGENCY

In this legislation, the City of Napoleon authorized the issuance of Water System Refunding Revenue Bonds, Series 2020, under Article XVIII of the Ohio Constitution, in the maximum aggregate principal amount of \$3,165,000, for the purpose of paying the costs of refunding bonds previously issued by the City for the purpose of paying the costs of improving the municipal water system, together with all incidental work and related appurtenances thereto. The Ordinance provides for the sale of the Series 2020 Bonds in the maximum aggregate principal amount of \$3,165,000 which Series 2020 Bonds shall mature on December 1 of each year for a period of approximately twenty principal payment dates and bear interest at a rate or rates to be determined pursuant to a private sale conducted by the City. The Ordinance also provides that the Series 2020 Bonds shall be payable at a bank or trust company to be designated by the Finance Director subsequent to the sale of the Series 2020 Bonds. The Ordinance further provides that the Series 2020 Bonds shall be special obligations of the City and shall be payable equally and ratably solely from the net revenues of the City's municipal water system.

Ordinance No. 050-20

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

In this legislation, the City of Napoleon authorized the issuance of Sewer System Refunding Revenue Bonds, Series 2021, under Article XVIII of the Ohio Constitution, in the maximum aggregate principal amount of \$5,140,000, for the purpose of paying the costs of refunding bonds previously issued by the City for the purpose of paying the costs of improving the municipal sewer system, together with all incidental work and related appurtenances thereto. The Ordinance provides for the sale of the Series 2021 Bonds in the maximum aggregate principal amount of \$5,140,000 which Series 2021 Bonds shall mature on December 1 of each year for a period of approximately twenty-two principal payment dates and bear interest at a rate or rates to be determined pursuant to a private sale conducted by the City. The Ordinance also provides that the Series 2021 Bonds shall be payable at a bank or trust company to be designated by the Finance Director subsequent to the sale of the Series 2021 Bonds. The Ordinance further provides that the Series 2021 Bonds shall be special obligations of the City and shall be payable equally and ratably solely from the net revenues of the City's municipal sewer system.

Ordinance No. 051-20

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF SEWER SYSTEM REFUNDING REVENUE BONDS, SERIES 2021, UNDER ARTICLE XVIII OF THE OHIO CONSTITUTION, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$5,140,000 FOR THE PURPOSE OF PAYING THE COSTS OF REFUNDING CERTAIN OUTSTANDING OBLIGATIONS HERETOFORE ISSUED BY THE CITY TO IMPROVE THE UTILITY, AUTHORIZING VARIOUS RELATED DOCUMENTS AND INSTRUMENTS, INCLUDING A BOND PURCHASE AGREEMENT, A FIRST SUPPLEMENTAL TRUST AGREEMENT, AN ESCROW AGREEMENT AND AN OFFICIAL STATEMENT; AND DECLARING AN EMERGENCY

In this legislation, the City of Napoleon authorized the issuance of Sewer System Refunding Revenue Bonds, Series 2021, under Article XVIII of the Ohio Constitution, in the maximum aggregate principal amount of \$5,140,000, for the purpose of paying the costs of refunding bonds previously issued by the City for the purpose of paying the costs of improving the municipal sewer system, together with all incidental work and related appurtenances thereto. The Ordinance provides for the sale of the Series 2021 Bonds in the maximum aggregate principal amount of \$5,140,000 which Series 2021 Bonds shall mature on December 1 of each year for a period of approximately twenty-two principal payment dates and bear interest at a rate or rates to be determined pursuant to a private sale conducted by the City. The Ordinance also provides that the Series 2021 Bonds shall be payable at a bank or trust company to be designated by the Finance Director subsequent to the sale of the Series 2021 Bonds. The Ordinance further provides that the Series 2021 Bonds shall be special obligations of the City and shall be payable equally and ratably solely from the net revenues of the City's municipal sewer system.

Resolution No. 044-20

A RESOLUTION AUTHORIZING THE CITY MANAGER TO RENEW A CONTRACT WITH WERLOR WASTE CONTROL & RECYCLING, INC. WITHOUT THE NECESSITY OF PUBLIC BIDDING; AND DECLARING AN EMERGENCY

In this legislation, the City of Napoleon authorized the City Manager to renew a contract with Werlor Waste Control & Recycling, Inc.

The above summaries are prepared solely for information and are not intended to be a substitute for the full text of the ordinances and resolutions.