

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$3,500,000 TO PAY COSTS OF THE ACQUISITION OF REAL ESTATE IN THE CITY TO BE IMPROVED AND USED FOR MUNICIPAL PURPOSES, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 10-23 passed on May 15, 2023 (the “Note Ordinance”), the City of Painesville (the “City”) issued its \$3,005,000 Economic Development Nontax Revenue Bond Anticipation Notes, Series 2023 (Federally Taxable) (the “Outstanding Notes”), which Outstanding Notes mature on May 3, 2024; and

WHEREAS, upon determining that the City will use the property described in the Note Ordinance for municipal purposes only, this Council finds and determines that the City should retire the Outstanding Notes (plus accrued interest) with the proceeds of the Bonds described in Section 2; and

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this Council that the estimated life or period of usefulness of the improvement described in Section 2 is at least five years and the estimated maximum maturity of the Bonds described in Section 2 is 30 years;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF PAINESVILLE, LAKE COUNTY, OHIO, THAT:

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

“Authorized Denominations” means (subject to any limitations in Section 3) the denomination of \$5,000 or any integral multiple thereof.

“Bond proceedings” means, collectively, this Ordinance, the Certificate of Award, 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 Purchase Agreement” means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and signed by the City Manager and the Fiscal Officer in accordance with Section 6.

“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 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Bond Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Bond Registrar Agreement and, thereafter, “Bond Registrar” shall mean the successor Bond Registrar.

“Bond Registrar Agreement” means the Bond Registrar Agreement between the City and the Bond Registrar, as it may be modified from the form on file with the Clerk of Council and signed by the City Manager and the Fiscal Officer in accordance with Section 4.

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

“Book entry form” or “book entry system” means a form or system under which (a) the ownership of 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 “immobilized” 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.

“Certificate of Award” means the certificate authorized by Section 6(a), to be signed by the Fiscal Officer, 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.

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

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

“Continuing Disclosure Agreement” means the agreement authorized by Section 6(c), to be substantially in the form on file with the Clerk of Council, 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 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.

“Fiscal Officer” means the Director of Finance of the City.

“Interest Payment Dates” means, unless otherwise determined by the Fiscal Officer in the Certificate of Award, June 1 and December 1 of each year that the Bonds are outstanding, commencing December 1, 2024.

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

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

“Principal Payment Dates” means, unless otherwise determined by the Fiscal Officer in the Certificate of Award, December 1 in each of the years from and including 2024 to and including 2054, provided that in no case shall the total number of Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

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

“SEC” means the Securities and Exchange Commission.

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

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

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

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. This Council determines that it is necessary and in the best interest of the City to issue bonds of the City in one lot in the maximum principal amount of \$3,500,000 (the Bonds) to pay costs of the acquisition of real estate in the City to be improved and used for municipal purposes and to retire the Outstanding Notes, including the payment of expenses related to the issuance of the Bonds.

The aggregate principal amount of Bonds to be issued shall not exceed \$3,500,000 and shall be issued in an amount determined by the Fiscal Officer in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued, taking into account any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Bonds are to be issued, including the payment of any expenses properly allocable to the issuance of the Bonds.

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

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

(a) **Interest Rates and Interest 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 12 30-day months) as shall be determined by the Fiscal Officer 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 (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by the Fiscal Officer, subject to subsection (c) of this Section, in the Certificate of Award, consistent with the Fiscal Officer's determination of the best interest of and financial advantages to the City.

Consistent with the foregoing and in accordance with the Fiscal Officer's determination of the best interest of and financial advantages to the City, the Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, 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 (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(c) **Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts.** The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that (i) 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 and (ii) the true interest cost of the Bonds does not exceed 7%.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the 15th day preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Fiscal Officer, in the name and on behalf of the City, in connection with the book entry system.

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

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

The aggregate of the money 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 hereinafter provided).

The City shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the City, as specified by the Fiscal Officer, 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 45th day preceding any Mandatory Redemption Date with respect to which the City wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Fiscal Officer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Fiscal Officer, also shall be received by the City for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so redeemed or purchased and canceled.

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

(ii) Optional Redemption. The Bonds of the maturities, if any, specified in the Certificate of Award shall be subject to redemption by and at the sole option of the City, in whole or in part in integral multiples of \$5,000, on the dates, in the years 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 Fiscal Officer in the Certificate of Award; provided that the redemption price for any optional redemption date shall not be greater than 102%.

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

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

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

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. If money 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 that money 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 money 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 money so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar.

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

U.S. Bank Trust Company, National Association, or any of its affiliates, is appointed to act as the initial Bond Registrar; provided, however, that the Fiscal Officer is authorized to appoint a different Bond Registrar in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities of the City and that proper procedures and safeguards are available for that purpose. The City Manager and the Fiscal Officer shall sign and deliver, in the name and on behalf of the City, the Bond Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Bond Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Fiscal Officer on behalf of the City, all of which shall be conclusively evidenced by the signing of the Bond Registrar Agreement or amendments thereto. The Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Bond Registrar Agreement, except to the extent paid by the Original Purchaser in accordance with the Bond 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.

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

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

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

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

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

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

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and 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 which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

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

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

Section 6. Award and Sale of the Bonds.

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

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

The City Manager and the Fiscal Officer shall sign and deliver, in the name and on behalf of the City, the Bond Purchase Agreement between the City and the Original Purchaser, in substantially the form as is now on file with the Clerk of Council, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Bond Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Fiscal Officer on behalf of the City, all of which shall be conclusively evidenced by the signing of the Bond Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure – Official Statement. The City Manager and the Fiscal Officer, on behalf of the City and in their official capacities, are authorized to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, an official statement in connection with the original issuance of the Bonds, (ii) 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 for purposes of SEC Rule 15c2-12(b)(1), (3) and (4), (iii) use and distribute, or authorize the use and distribution of, that official statement and any supplements thereto in connection with the original issuance of the Bonds and (iv) complete and sign that official statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of that official statement as they deem necessary or appropriate.

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

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

City of its Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be necessary to perform it.

(d) Application for Rating or Bond Insurance; Financing Costs. If, in the judgment of the Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to the City, the Fiscal Officer is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent paid by the Original Purchaser, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Fiscal Officer is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, that the Fiscal Officer determines to be necessary in connection with obtaining that bond insurance.

The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchaser, is authorized and approved, and the Fiscal Officer is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 7. Provisions for Tax Levy. There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due. In each year the amount of the tax shall be reduced by the amount of lawfully available municipal income taxes appropriated and to be applied to the payment of the debt charges on the Bonds 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 Sections 133.05(B)(7) and 5705.51(A)(5) and (D) of the Revised Code, to appropriate annually from such municipal income taxes such amounts, and to continue to levy and collect such municipal income taxes in such amounts, as are necessary to meet such annual debt charges. Nothing in this section in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power of the City to the prompt payment of the debt charges on the Bonds.

Section 8. Federal Tax Considerations. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Section 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code), or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be 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 to 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 Fiscal Officer, or any other officer of the City having responsibility for the issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation (including specifically designation of the Bonds as “qualified tax-exempt obligations”), 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 or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting the favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds.

Section 9. Certification and Delivery of Ordinance and Certificate of Award. The Clerk of Council is directed to deliver or cause to be delivered a certified copy of this Ordinance and a signed copy of the Certificate of Award to the Lake County Auditor.

Section 10. Retention of Bond and Disclosure Counsel. The legal services of Squire Patton Boggs (US) LLP, as bond and disclosure counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinions upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. The Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Bonds, if available, and otherwise from available moneys in the General Fund.

Section 11. Retention of Municipal Advisor. In connection with the issuance of the Bonds, the municipal advisory services of Sudsina & Associates, LLC, as municipal advisor, are hereby retained. The municipal advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Bonds. In rendering those municipal advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. The Fiscal Officer is authorized and directed, to the extent they are not paid by the Original Purchaser, to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 12. Satisfaction of Conditions for Bond Issuance. This Council determines that all acts and conditions necessary to be performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the

City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

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

Section 14. Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and general welfare of the inhabitants of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Bonds, which is necessary to enable the City to retire the Outstanding Notes and thereby preserve its credit; wherefore, this Ordinance shall be in full force and effect immediately upon its passage.

PASSED:

EFFECTIVE:

Jim Fodor
President of Council

ATTEST:

Samantha Danielson
Clerk of Council

FISCAL OFFICER'S CERTIFICATE

TO THE COUNCIL OF THE CITY OF PAINESVILLE, OHIO:

As fiscal officer of the City of Painesville, Ohio, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$3,500,000 (the Bonds), for the purpose of to pay costs of the acquisition of real estate in the City to be improved and used for municipal purposes and to retire the Outstanding Notes, including the payment of expenses related to the issuance of the Bonds, that:

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

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is 30 years, being my estimate of the life or period of usefulness of that improvement.

Dated: February _____, 2024

Director of Finance
City of Painesville, Ohio

AN ORDINANCE AMENDING SECTION 167.07, OF THE PAINESVILLE CODE OF 1998 RELATING TO THE CLASSIFICATION AND COMPENSATION PLAN, AND DECLARING AN EMERGENCY

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF PAINESVILLE, LAKE COUNTY, OHIO:

SECTION 1. That Section 167.07 is hereby amended to read as follows:

SECTION 167.07 CLASSIFIED POSITIONS

<u>CLASS TITLE</u>	<u>CLASS GRADE</u>
<u>CLERICAL, FISCAL AND ADMINISTRATION 40 HOUR WEEK</u>	
<u>CLERICAL SALARY</u>	
CLERK TYPIST.....	3
SWITCHBOARD OPERATOR	6
SECRETARY I	6
SECRETARY II	8
ADMINISTRATIVE SECRETARY.....	9
ADMINISTRATIVE SPECIALIST.....	10
EXECUTIVE ASSISTANT – MANAGER.....	12
EXECUTIVE ASSISTANT – COURT.....	12
FIRE DEPARTMENT ADMINISTRATIVE ASSISTANT	6
PUBLIC INFORMATION OFFICER.....	12
<u>FISCAL AND DATA PROCESSING SALARY</u>	
PARKING CASHIER	5
PARKING ENFORCEMENT CASHIER.....	6
FISCAL CLERK I	6
FISCAL CLERK II	9
FISCAL CLERK III	11
FISCAL CLERK III – HUMAN RESOURCES	11
FISCAL CLERK II – HUMAN RESOURCES.....	9
FISCAL CLERK I – HUMAN RESOURCES.....	6
FISCAL CLERK II – UTILITY OFFICE	9
DATA PROCESSING CLERK I	6
DATA PROCESSING CLERK II	9
FISCAL CLERK/COMPUTER COORDINATOR	11
COLLECTIONS SUPERVISOR	13
UTILITY OFFICE SUPERVISOR	13
GRANT/PAYROLL COORDINATOR.....	16
STORES CLERK/BUILDING AND GROUND WORKER.....	8
ADMINISTRATIVE ANALYST	11
PROJECT COORDINATOR.....	13
UTILITIES OFFICE MANAGER	16
FINANCE ANALYST II.....	12
COLLECTIONS ANAYLYST	11
<u>ADMINISTRATION</u>	
<u>DEPARTMENT/DIVISION HEADS AND SENIOR SUPERVISORS SALARY</u>	
WATER TREATMENT PLANT SUPERVISOR.....	19
ASSISTANT WATER POLLUTION CONTROL SUPERINTENDENT	19
DIRECTOR OF PLANNING.....	20
ECONOMIC DEVELOPMENT DIRECTOR	23
HUMAN RESOURCES DIRECTOR.....	23
ELECTRIC GENERATION SUPERVISOR.....	21
ELECTRIC DISTRIBUTION SUPERVISOR.....	21
ASSISTANT FINANCE DIRECTOR	22
COMMUNITY DEVELOPMENT DIRECTOR/CITY PLANNER.....	22
WATER SUPERINTENDENT	27
RECREATION AND PUBLIC LAND DIRECTOR	23
FIRE CHIEF.....	23
DIRECTOR OF FINANCE.....	26
WATER POLLUTION CONTROL SUPERINTENDENT.....	23
CHIEF OF POLICE.....	25
ELECTRIC SUPERINTENDENT	25
CITY ENGINEER.....	23
PUBLIC SERVICE DIRECTOR	23
ASSISTANT CITY MANAGER	27

**THE CITY OF PAINESVILLE, OHIO
CLASSIFICATION AND COMPENSATION PLAN, CHAPTER 167**

<u>CLASS TITLE</u>	<u>CLASS GRADE</u>
<u>PUBLIC SAFETY, COURT, CODE ENFORCEMENT AND ENGINEERING</u>	
<u>POLICE SALARY (40 HOUR WEEK)</u>	
PARKING CONTROL OFFICER	7
POLICE RECORDS CLERK I	8
POLICE RECORDS CLERK II	9
POLICE DISPATCHER	8
COMMUNITY SERVICE OFFICER	11
SCHOOL RESOURCE OFFICER.....	15
POLICE OFFICE SUPERVISOR.....	10
* POLICE OFFICER.....	17
* POLICE SERGEANT	18
* POLICE LIEUTENANT	20
<u>FIRE SALARY (48 HOUR WEEK)</u>	
* FIREFIGHTER/EMT	17
* FIRE LIEUTENANT	18
* FIRE CAPTAIN	20
EXECUTIVE CAPTAIN (40 HOURS A WEEK).....	20
* CIVIL SERVICE POSITIONS	
<u>MUNICIPAL COURT SALARY (WORK WEEK DETERMINED BY COURT)</u>	
PROBATION OFFICER I	11
PROBATION OFFICER II	12
CHIEF PROBATION OFFICER	16
<u>ECONOMIC DEVELOPMENT AND COMMUNITY DEVELOPMENT</u>	
ECONOMIC DEVELOPMENT ADMINISTRATIVE ASSISTANT(PART-TIME).....	6
PLANNER I	14
<u>ENGINEERING SALARY (40 HOUR WEEK)</u>	
CONSTRUCTION ENGINEER/ENGINEERING TECHNICIAN	15
GIS COORDINATOR	16
SENIOR ENGINEER.....	18
<u>CODE ENFORCEMENT SALARY (40 HOUR WEEK)</u>	
CODE ENFORCEMENT/ZONING INSPECTOR.....	11
SR CODE ENFORCEMENT/ZONING INSPECTOR.....	13
BUILDING INSPECTOR	16
BUILDING OFFICIAL.....	18
FIRE INSPECTOR.....	11
<u>LABOR, LABOR SUPERVISION AND TRADES (40 HOURS WEEK)</u>	
<u>GENERAL LABOR AND EQUIPMENT OPERATION HOURLY</u>	
CUSTODIAN I.....	5
CUSTODIAN II	8
PUBLIC WORKS GUARD	7
MAINTENANCE WORKER I.....	7
MAINTENANCE WORKER II.....	9
PARKING AND TRAFFIC TECHNICIAN	9
HEAVY EQUIPMENT OPERATOR.....	11
AUTOMOTIVE SERVICE WORKER	9
UTILITY SERVICE/MAINTENANCE WORKER	10
MAINTENANCE CREW LEADER	10
<u>GENERAL TRADES HOURLY</u>	
SIGN FABRICATOR	11
AUTOMOTIVE MAINTENANCE MECHANIC.....	13
AUTOMOTIVE MAINTENANCE WORKER.....	9
<u>LABOR AND TRADES SUPERVISION SALARY</u>	
MAINTENANCE SUPERVISOR I.....	12
MAINTENANCE SUPERVISOR II.....	14
ADMINISTRATIVE MAINTENANCE SUPERVISOR	16
PARK AND CEMETERY SUPERVISOR.....	16
PUBLIC WORKS SUPERVISOR	18

**THE CITY OF PAINESVILLE, OHIO
CLASSIFICATION AND COMPENSATION PLAN, CHAPTER 167**

<u>CLASS TITLE</u>	<u>CLASS GRADE</u>
<u>RECREATION SALARY</u>	
RECREATION COORDINATOR.....	11
RECREATION SUPERVISOR	13
RECREATION SUPERVISOR/SENIOR CENTER MANAGER	13
<u>PUBLIC UTILITIES (40 HOUR WEEK)</u>	
<u>GENERAL PUBLIC UTILITY SALARY</u>	
METER READER HELPER	7
METER READER	8
METER MAINTENANCE WORKER.....	8
UTILITIES SERVICE WORKER	10
<u>WATER AND WATER POLLUTION CONTROL SALARY</u>	
ASSISTANT LABORATORY TECHNICIAN.....	11
LABORATORY TECHNICIAN II.....	14
LABORATORY TECHNICIAN II/ADMINISTRATIVE ASSISTANT	14
LABORATORY/TECHNICAL SERVICES SUPERVISOR.....	16
PRETREATMENT COORDINATOR	15
WATER ENGINEERING TECHNICIAN	13
ASSISTANT WATER ENGINEERING TECHNICIAN.....	11
WATER TREATMENT PLANT OPERATOR II.....	14
WATER POLLUTION CONTROL PLANT OPERATOR II.....	14
WATER POLLUTION CONTROL PLANT OPERATIONS SUPERVISOR.....	16
WATER TREATMENT PLANT CHIEF OPERATOR	15
TREATMENT PLANT MAINTENANCE SUPERVISOR	16
WATER DISTRIBUTION SUPERVISOR.....	18
<u>WATER AND WATER POLLUTION CONTROL HOURLY</u>	
TREATMENT PLANT MECHANIC I	10
TREATMENT PLANT MECHANIC II.....	13
SENIOR MAINTENANCE MECHANIC.....	14
TREATMENT PLANT MECHANIC/ELECTRICIAN	14
LABORATORY TECHNICIAN I.....	10
LABORATORY TECHNICIAN I/ADMINISTRATIVE ASSISTANT	11
WATER METER REPAIR WORKER.....	11
WATER TREATMENT PLANT OPERATOR I	10
WATER OPERATIONS/MAINTENANCE TECHNICIAN	11
WATER POLLUTION CONTROL PLANT OPERATOR I	10
WATER TREATMENT PLANT OPERATIONS/MAINTENANCE TECHNICIAN	11
<u>ELECTRICAL SALARY</u>	
ELECTRIC DISTRIBUTION FIELD SUPERVISOR	16
ASSISTANT ELECTRIC DISTRIBUTION SUPERVISOR	18
OPERATING ENGINEER	16
ASSISTANT SENIOR ENGINEER	17
SENIOR ENGINEER - OPERATIONS	18
SENIOR ENGINEER - MAINTENANCE.....	18
SENIOR ENGINEER – SCADA/IT	18
<u>ELECTRIC HOURLY</u>	
BUILDING CUSTODIAN II.....	12E
ELECTRIC GROUND WORKER.....	15E
MAINTENANCE WORKER II (ELECTRIC ASHWORKER/WATER TENDER).....	14E
ASSISTANT TREE TRIMMER.....	18E
TREE TRIMMER	20E
ELECTRIC METER REPAIR WORKER.....	18E
APPRENTICE ELECTRIC DISTRIBUTION WORKER.....	17E
ELECTRIC DISTRIBUTION WORKER II.....	19E
ELECTRIC DISTRIBUTION WORKER I	22E
UTILITY WORKER.....	21E
HEAVY EQUIPMENT OPERATOR (ELECTRIC YARD WORKER).....	18E
ELECTRICIAN.....	20E
<u>ELECTRICIAN II.....</u>	<u>21E</u>
STATIONARY ENGINEER.....	20E
ELECTRIC PLANT MECHANIC.....	18E
ELECTRIC PLANT MECHANIC/WELDER	19 20E
ELECTRIC PLANT MECHANIC/WELDER II	21E

**THE CITY OF PAINESVILLE, OHIO
CLASSIFICATION AND COMPENSATION PLAN, CHAPTER 167**

<u>CLASS TITLE</u>	<u>CLASS GRADE</u>
MAINTENANCE ELECTRICIAN.....	18E
UTILITIES TECHNICIAN.....	21E
METER/INVENTORY TECHNICIAN.....	20E
SCADA MAINTENANCE TECHNICIAN.....	20E

E = ELECTRIC HOURLY

SECTION II. That this Ordinance is passed as an emergency measure for the protection and preservation of the peace, health, safety and general welfare of the inhabitants of the City of Painesville, the emergency being the immediate necessity to amend the Classification and Compensation Plan for the affected employees, and therefore, this Ordinance shall be effective immediately.

PASSED:

EFFECTIVE:

Jim Fodor
President of Council

ATTEST:

Samantha Danielson
Clerk of Council

A RESOLUTION DESIGNATING DOLLAR BANK AS A PUBLIC DEPOSITORY OF THE CITY OF PAINESVILLE’S ACTIVE AND INTERIM DEPOSITS, AND DECLARING AN EMERGENCY

WHEREAS, at the recommendation of the Finance Director, the City of Painesville Administration and City Council have deemed it advisable to designate Dollar Bank as its public depository for active and interim deposits during the period beginning March 1, 2024 to and including March 1, 2029 and consents to the Bank and Depositor’s mutual participation in the Ohio Pooled Collateral Program and Ohio Pooled Collateral System, as authorized under Ohio Revised Code Section 135.182 and administered by the Office of the Treasurer of the State of Ohio; and

WHEREAS, the proposed change to Dollar Bank will result in an estimated saving of \$47,000.00 per month in fees and service charges as well as increased interest earnings.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF PAINESVILLE, COUNTY OF LAKE AND STATE OF OHIO, THAT:

SECTION 1. The City Manager and the Finance Director be and are hereby authorized to sign an Agreement with Dollar Bank for the public depository for active and interim deposits, and mutual participation in the Ohio Pooled Collateral Program and Ohio Pooled Collateral System within the constraints of Ohio law, in accordance with the Agreement that is attached hereto and is marked as Exhibit "A".

SECTION 2. That all formal actions of this Council concerning the passage of this Resolution were adopted in an open meeting, and all deliberations of this Council, or any of its Committees, which resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22, of the Ohio Revised Code.

SECTION 3. That this Resolution is hereby declared to be and is passed as an emergency measure, the emergency being the need for the public depository for active and interim deposits, and mutual participation in the Ohio Pooled Collateral Program and Ohio Pooled Collateral System. Said Resolution is necessary for the immediate preservation of the public peace, health, safety, and welfare of the inhabitants of the City.

WHEREFORE, this Resolution shall be in full force and effect immediately upon its passage by the City Council provided that it is passed as an emergency Resolution.

PASSED:

EFFECTIVE:

Jim Fodor
President of Council

ATTEST:

Samantha Danielson
Clerk of Council



MEMORANDUM OF AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS

This agreement is made on the _____ day of _____, 2024, by and between Dollar Bank ("Bank") and City of Painesville, (Depositor").

Section 1. Depositor hereby designates Bank as its public depository for Depositor's active and interim deposits during the period beginning March 1, 2024 to and including March 1, 2029 and consents to the Bank and Depositor's mutual participation in the Ohio Pooled Collateral Program and Ohio Pooled Collateral System, as authorized under Ohio Revised Code Section 135.182 and administered by the Office of the Treasurer of the State of Ohio.

Section 2. Bank hereby agrees:

- (a) to receive for deposit, during the period of designation, any funds of Depositor and to deposit said funds designated as active deposits into the accounts designated by Depositor and agreed to by Bank; and
- (b) to receive for deposit, during the period of designation, any interim funds of Depositor pursuant to the terms and conditions of Bank's deposit agreements regarding interim deposits, and to evidence such interim deposits of Certificates of Deposit having the maturities prescribed by law; and
- (c) in order to secure the performance of its obligations hereunder and under its application or applications, to pledge and deposit with a designated trustee, at the sole option of the Bank, a pool of eligible securities in accordance with the provisions of Chapter 135.182 of the Ohio Revised Code; and
- (d) to comply with the provisions of Chapter 135.182 of the Ohio Revised Code and all amendments or supplements thereto, and the Ohio Pooled Collateral Program and Ohio Pooled Collateral System as administered by the Office of the Treasurer of the State of Ohio.

Section 3. Depositor hereby agrees and consents:

- (a) to be subject to the rules of the Bank and regulations governing the accounts in which the Depositor's active and interim deposits are deposited; and
- (b) to provide to the Bank the names and signatures of those people authorized to execute drafts on and make withdrawals from the account(s) and to provide documentation evidencing such authority as the Bank may request; and
- (c) that the Bank may designate, at its option, the manner in which the active and interim deposits of Depositor will be secured in accordance with Chapter 135.182 of the Ohio Revised Code and all amendments thereto.
- (d) that it is participating in, or will participate in, the Ohio Pooled Collateral Program and the Ohio Pooled Collateral System as administered by the Office of the Treasurer of the State of Ohio and authorized under Ohio Revised Code Section 135.182.
- (e) that the Bank as a public depository, upon acceptance into the Ohio Pooled Collateral Program, has pledged, or will pledge, a pool of eligible securities for the benefit of all public depositors to secure the repayment of uninsured public deposits at the Bank at no less than the collateral floor as the Office of the Treasurer of the State of Ohio, in his/her sole discretion, assigns to the Bank as permitted under Ohio Revised Code Section 135.182 and the Ohio Pooled Collateral Program.

Dollar Bank[®]

Since 1855

- (f) in the sharing of account information between the Bank and Ohio Treasurer of State in order to comply with and effectuate the terms, conditions and requirements of the Ohio Pooled Collateral Program and the Ohio Pooled Collateral System.
- (g) That any account signers so designated by the Depositor shall have access to balance and collateral information for each and every account held in the name of the Depositor under the Ohio Pooled Collateral Program and the Ohio Pooled Collateral System.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the date first written above.

City of Painesville
(Depositor)

Dollar Bank
(Bank)

By: _____

By: _____

Its: _____

Its: _____

A RESOLUTION APPROVING THE CREATION OF SPECIAL REVENUE FUNDS, AND DECLARING AN EMERGENCY

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF PAINESVILLE, LAKE COUNTY, OHIO:

SECTION I. That the creation of the following funds is hereby approved for the 2024 Operating Budget to comply with the requirements of the Government Accounting Standards Board (GASB) Pronouncement Number 34.

SPECIAL REVENUE FUNDS

Avery Dennison TIF District	#248
Downtown Painesville TIF District	#249
Encore Estates TIF District	#250
Richmond St. TIF District	#251
Local Grant Fund	#279
State Grant Fund	#289
Federal Grant Fund	#299

SECTION 2. That this Resolution is passed as an emergency measure for the protection and preservation of the peace, health, safety and general welfare of the inhabitants of the City of Painesville, the emergency being the immediate necessity to comply with GASB-34 requirements and accept these special revenue funds, and therefore, this Resolution shall become effective immediately upon its passage.

PASSED:

EFFECTIVE:

Jim Fodor
President of Council

ATTEST:

Samantha Danielson
Clerk of Council

RESOLUTION AUTHORIZING AND DIRECTING THE CITY MANAGER TO ADVERTISE FOR BIDS AND TO ENTER INTO CONTRACTS WITH THE LOWEST AND BEST BIDDERS FOR FURNISHING MATERIALS, SUPPLIES AND SERVICES TO VARIOUS DEPARTMENTS/DIVISIONS OF THE CITY OF PAINESVILLE, AND DECLARING AN EMERGENCY.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF PAINESVILLE, LAKE COUNTY, OHIO:

SECTION I. That the City Manager be and she is hereby authorized and directed to advertise for bids and to enter into contracts with the lowest and best bidders for furnishing materials, supplies and services to various departments/divisions of the City of Painesville, as follows:

PUBLIC SERVICE DEPARTMENT:

PUBLIC WORKS DIVISION:

1. Liquid Asphalt
2. Asphaltic Concrete
3. Cold Mix Asphalt
4. Limestone
5. Ice Control Rock Salt
6. Refuse Collection and Disposal
7. Leaf Collection and Disposal

UTILITIES DEPARTMENT:

ELECTRIC DIVISION - (DISTRIBUTION):

1. Poles
2. Transformers
3. Electric Construction Services
4. High Voltage Cable and Wire
5. Cutouts and Cutout Load Breakers
6. Single and Three Phase Line Reclosers
7. Insulators and Arrestors
8. Electronic Meters

ELECTRIC DIVISION - (GENERATION):

1. Coal
2. Water Treatment Chemicals and Service
3. Boiler Repair Parts
4. Turbine Repair Parts
5. Fly Ash Removal and Disposal
6. Bottom Ash Removal and Disposal
7. Boiler Maintenance and Repair
8. Electrical Repair Service
9. Electricity
10. Boiler Water Make-up System
11. Turbine Inspection
12. Turbine Repair

**WATER DIVISION - (PLANT) AND/OR
WATER POLLUTION CONTROL DIVISION-(PLANT):**

1. Chlorine
2. Liquid Aluminum Sulfate
3. Potassium Permanganate
4. Chemical Hydrated Lime
5. Sodium Silica Fluoride, Dry Powder
6. Zinc Orthophosphate
7. Cationic Polymer
8. Anionic Polymer
9. Polyaluminum Hydroxychlorosulfate
10. Sodium Bisulfite
11. Sludge Removal and/or Disposal
12. Wastewater Treatment Chemicals and Service
13. Ferric Chloride
14. Salt

VARIOUS DEPARTMENTS/DIVISIONS:

1. Janitorial Services
2. Uniforms
3. Gasoline
4. Diesel Fuel
5. Heating Oil
6. Liability and Physical Damage (Including Collision and Comprehensive) Insurance on All Vehicles and Non-Titled Equipment with Non- Ownership Clause
7. Boiler and Machinery Insurance
8. Commercial Umbrella Liability Insurance
9. Comprehensive Multi-Peril, General and Employers Liability Insurance
10. Law Enforcement Professional Liability Insurance
11. Public Officials and Employees Liability Insurance
12. Fire Division - General Liability and Emergency Service Management Liability Insurance
13. Blanket Surety Bond
14. Health/Dental Insurance
15. Natural Gas
16. Information Technology/Technical Assistance
17. Audit Services/Accounting Services
18. Bank Services
19. Collection Services
20. HVAC Maintenance/Service
21. Infield Mix and Materials

SECTION II. That this Resolution is passed as an emergency measure for the protection and preservation of the peace, health, safety and general welfare of the inhabitants of the City of Painesville, the emergency being the necessity to purchase materials, supplies and services for the daily operations of various departments/divisions, and, therefore, this Resolution shall become effective immediately upon its passage.

PASSED:

EFFECTIVE DATE:

Jim Fodor
President of Council

ATTEST:

Samantha Danielson
Clerk of Council